

SHARE PURCHASE AGREEMENT

BY AND AMONG

CHINA UNION HOLDINGS LTD. ,

AND

LITHIUM CHILE INC.,

AND

STEVEN WILLIAM COCHRANE,

Dated as of December 22, 2025

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SHARE PURCHASE AGREEMENT

THIS SHARE PURCHASE AGREEMENT, dated as of December 22, 2025 (this “**Agreement**”), is made by and among:

- (1) **CHINA UNION HOLDINGS LTD.**, (the “**Purchaser**”), a company existing under the laws of the People’s Republic of China, having its registered address at 16th Floor, Hualian Building, No. 2008 Shennan Middle Road, Fuqiang Community, Huaqiangbei Sub-district, Futian District, Shenzhen, Guangdong Province, China;
- (2) **LITHIUM CHILE INC.**, (“**Seller A**”), a corporation existing under the laws of Alberta, Canada, having its registered address at Suite 800, 333 – 7th Avenue SW, Calgary, Alberta, Canada, T2P 2Z1; and
- (3) **STEVEN WILLIAM COCHRANE**, (“**Seller B**”, together with Seller A, the “**Sellers**”), an individual with an address of 700, 903 8th Ave. S.W., Calgary, Alberta, T2P 0P7, Canada;

(the Purchaser and the Sellers are referred to herein, collectively, as the “**Parties**”, and each a “**Party**”).

RECITALS

WHEREAS, as of the date of this Agreement, Seller A owns 990 shares of ARGENTUM LITHIUM S.A. (the “**Company**”, together with the Subsidiaries, the “**Group**”, and each member of the Group, a “**Group Company**”), a stock company existing under the laws of Argentina, having its registered address at Avda. del Bicentenario de la Batalla de Salta No. 863, First Floor, Office No. 2, City of Salta, Province of Salta, representing 99% of the issued and outstanding capital stock of the Company;

AND WHEREAS, as of the date of this Agreement, Seller B owns 10 shares of the Company, representing 1% of the issued and outstanding capital stock of the Company;

AND WHEREAS, as of the date of this Agreement, the Company owns 2,488 shares of ARLI S.A. (“**ARLI**”), a stock company existing under the laws of Argentina, having its registered address at Bicentenario de la Batalla de Salta Ave, First Floor Second Office, Salta City, Salta Province Argentina, representing 62.2% of the issued and outstanding capital stock of ARLI;

AND WHEREAS, ARLI is the owner of record of 6 mines that comprise a property known as the Arizaro Salar lithium property, located in the Department of Los Andes, Salta Province, Argentina, as more particularly described in Section 5.9 of the Disclosure Letter (the “**ARIZARO Project**”);

AND WHEREAS, as of the date of this Agreement, the Company owns 26,700 shares of SALTA LITIO S.A. (“**SALTA**”), a stock company existing under the laws of Argentina, having its registered address at 625 Dean Funes Street, Salta City, Salta Province, Argentina, representing 89% of the issued and outstanding capital stock of SALTA;

AND WHEREAS, the Company is the owner of record for a property known as Arizaro 4, located in Arizaro Salar, Salta Province, Argentina (“**ARIZARO IV**”);

AND WHEREAS, as of the date of this Agreement, the Company has secured the right to acquire a mineral right on a water well identified before the authority as SRH 1534, located near to Arizaro Salar, Salta Province, Argentina, (the “**Water Rights**”);

AND WHEREAS, pursuant to the terms of a purchase agreement dated December 5, 2024, the Company will purchase 17.8% of the issued and outstanding capital stock of ARLI from LitiAr S.A. (“**LitiAr**”), as a result of the closing of which transaction the Company will own 80% of the issued and outstanding capital stock of ARLI; and

AND WHEREAS, the Sellers desire to sell to the Purchaser, and the Purchaser desires to purchase from the Sellers, 100% of the issued and outstanding equity interest in the Company (the “**Target Interests**”), which, will after the Pre-Closing Restructuring, indirectly, represents 80% of the interests in the ARIZARO Project as of the Closing, subject to the terms and conditions set forth herein.

AGREEMENTS

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

ARTICLE I

DEFINITIONS; OTHER INTERPRETATIVE MATTERS

1.1 Certain Definitions.

For purposes of this Agreement, the following terms have the meanings specified in this Section 1.1:

- (a) “**Account Date**” has the meaning set forth in Section 5.6(a).
- (b) “**Acquisition Proposal**” means, other than the Transactions, any offer, proposal or inquiry from any Person or group of Persons, after the date hereof relating to the acquisition or purchase, direct or indirect, of any voting or equity securities of any Group Company, except as described in Section 1.1(b) of the Disclosure Letter.
- (c) “**Adjustment Amount**” has the meaning set forth in Section 2.5(h).
- (d) “**Affiliate**” means, with respect to any Person, any other Person that directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such Person, and the term “control” (including the terms “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities, by contract or otherwise.

- (e) “**Agreement**” has the meaning set forth in the Preamble.
- (f) “**Applicable Law**” means all provisions applying to a Person or its property of: (i) constitutions, treaties, statutes, laws (including the common law), rules, regulations, ordinances, decisions, releases, interpretations, codes or orders of a Governmental Body having jurisdiction over the Person, including applicable securities and commodities regulation laws; (ii) Permits; and (iii) Orders. For certainty, with respect to the Purchaser, “Applicable Law” includes PRC law, Company Law and Securities Law.
- (g) “**ARIZARO IV**” has the meaning set forth in the Recitals.
- (h) “**ARIZARO Project**” has the meaning set forth in the Recitals.
- (i) “**ARLI**” has the meaning set forth in the Recitals.
- (j) “**Audited Financial Statements**” has the meaning set forth in Section 5.6(a).
- (k) “**Balance Sheet**” has the meaning set forth in Section 5.6(a).
- (l) “**Balance Sheet Date**” has the meaning set forth in Section 5.6(a).
- (m) “**Base Purchase Price**” has the meaning set forth in Section 2.2(a).
- (n) “**Business**” means the exploration and lithium resource development business of the Company as presently conducted.
- (o) “**Business Day**” means any day of the year on which national banking institutions in Calgary, Alberta, Canada, or in the PRC, are open to the public for conducting business and are not required or authorized to close.
- (p) “**Business Employee**” means an individual who is employed by a Group Company as of the date of this Agreement.
- (q) “**Carve-out**” has the meaning set forth in Section 7.2(b).
- (r) “**Carve-out Assets**” has the meaning set forth in Section 7.2(b).
- (s) “**Carve-out Transfer**” has the meaning set forth in Section 7.3.
- (t) “**Carve-out Transfer Notice**” has the meaning set forth in Section 7.3.
- (u) “**Claim**” means any claim, suit, demand, proceeding or other matter that might give rise to a right to indemnification under ARTICLE X.
- (v) “**Closing**” has the meaning set forth in Section 3.1.
- (w) “**Closing Cash**” means an amount equal to the cash and cash equivalents of the Group as at 11:59 PM on the day immediately prior to the Closing Date.

- (x) “**Closing Date**” has the meaning set forth in Section 3.1.
- (y) “**Closing Indebtedness**” means an amount equal to the Indebtedness of the Group as at 11:59 PM on the day immediately prior to the Closing Date.
- (z) “**Closing Working Capital**” means the Working Capital of the Group as at 11:59 PM on the day immediately prior to the Closing Date.
- (aa) “**Company**” has the meaning set forth in the Preamble.
- (bb) “**Company Intellectual Property**” has the meaning set forth in Section 5.12(a).
- (cc) “**Company’s Knowledge**” means the actual knowledge of Seller A, Jose De Castro, and the Chief Financial Officer of the Company, in each case after reasonable inquiry.
- (dd) “**Company Law**” means the Company Law of the People’s Republic of China, as amended effective July 1, 2024.
- (ee) “**Confidential Information**” means all information about a Party or its Affiliates and their respective businesses, including business contacts; business plans, methodologies or procedures; transactions; contracts; finances; personnel, products and pricing; client, customer or corporate affairs, and any other information whatsoever, in any medium, furnished by or behalf of such Party (a “**discloser**”) to another Party or any of its Affiliates (a “**recipient**”), including information regarding a Party that was in the possession of another Party or any of its Affiliates prior to the date of this Agreement, but excluding any information: (i) that is or becomes generally available to the public other than as a result of disclosure in violation of this Agreement, (ii) was received by or made available to the recipient from a source other than the discloser who was lawfully in possession of such information free of any obligation of confidentiality, or (iii) was developed by the recipient independent of any disclosure by the discloser or was known by or available to the recipient on a non-confidential basis prior to its disclosure to the recipient by or on behalf of the discloser.
- (ff) “**Consent**” means any consent, approval, authorization, waiver or authorization of, or report or notice to, a Person, including any Governmental Body.
- (gg) “**Contract**” means any agreement, contract, purchase order, sales order or other legally binding commitment, arrangement or undertaking, together with any amendments and modifications thereto.
- (hh) “**Copyright**” means copyrights and registrations and applications therefor, works of authorship and mask work rights.
- (ii) “**CSRC**” means the China Securities Regulatory Commission.
- (jj) “**Current Assets**” means, without duplication, the sum of current assets of the Group, including trade accounts receivable (net of bad debt reserve), inventory, prepaid

expense and other accrue receivables, but excluding cash and cash equivalents, determined in accordance with GAAP and in a manner consistent with the Financial Statements.

(kk) “**Current Liabilities**” means, without duplication, the sum of current liabilities of the Group, including trade accounts payable and accrued expenses, determined in accordance with GAAP and in a manner consistent with the Financial Statements.

(ll) “**Deposit Escrow Account**” has the meaning set forth in Section 2.7(b).

(mm) “**Deposit Escrow Agent**” has the meaning set forth in Section 2.7(a).

(nn) “**Deposit Escrow Agreement**” has the meaning set forth in Section 2.7(a).

(oo) “**Direct Claim**” has the meaning set forth in Section 10.6.

(pp) “**Disclosure Letter**” means the Disclosure Letter signed and delivered by the Sellers to the Purchaser concurrently with the execution and delivery of this Agreement.

(qq) “**Dispute Period**” means the period of time from the date that the Sellers submit a notice of objection to the Draft Closing Statement in accordance with Section 2.5(c) until final resolution or final determination of such objections or disputes and corresponding payments under Section 2.5(i).

(rr) “**Dissent Rights**” means the rights of dissent exercisable by the Seller A Shareholder in respect of the Transactions, pursuant Applicable Laws, including, the *Business Corporations Act* (Alberta).

(ss) “**Documents**” means all files, documents, instruments, papers, books, reports, records, tapes, microfilms, photographs, letters, budgets, forecasts, ledgers, journals, title policies, customer lists, regulatory filings, operating data and plans, technical documentation (design specifications, functional requirements, operating instructions, logic manuals, flow charts, etc.), user documentation (installation guides, user manuals, training materials, release notes, working papers, etc.), marketing documentation (sales brochures, flyers, pamphlets, web pages, etc.) and other similar materials solely related to the Business, in each case whether or not in electronic form.

(tt) “**Draft Closing Statement**” has the meaning set forth in Section 2.5(a).

(uu) “**Drop-Dead Date**” means 180 days from the date of this Agreement, or such later date as may be agreed to in writing by the Parties.

(vv) “**Encumbrance**” means any interest or equity of any Person (including any right to acquire, option or right of pre-emption) or any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention or any other security agreement or arrangement.

(ww) “**Environmental Laws**” means any statute, regulation, ordinance, rule of common law or other legal requirement of any jurisdiction, as now or hereafter in effect, relating to the protection of human health and safety, the environment or natural resources, including but

not limited to laws and regulations relating to the management, treatment, storage, disposal, or transportation of hazardous materials, substances, or waste, the prevention of pollution, the remediation of contamination, the protection of endangered species, and the health and safety of employees and the public.

(xx) “**Environmental Permits**” has the meaning set forth in Section 5.17(a).

(yy) “**Escrow Agent**” means an escrow agent agreed to by the Parties in writing.

(zz) “**Escrow Agreement**” means the escrow agreement, dated as of the Closing Date, among the Purchaser, the Sellers and the Escrow Agent, which will, among other things, provide for the Target Interests to be conveyed to the Purchaser concurrently with the receipt by the Sellers (or their designated counsel) of 92.5% of the Purchase Price as calculated and set out in the Estimated Closing Statement.

(aaa) “**Escrow Amount**” means 7.5% of the Purchase Price based on the estimated calculation of the Purchase Price set out in the Estimated Closing Statement.

(bbb) “**Escrow Funds**” means, at any given time after Closing, the portion of the Escrow Amount (including interest or other amounts earned thereon and less any disbursements therefrom in accordance with this Agreement and the Escrow Agreement) held for the purpose of securing the indemnification obligations of the Sellers set forth in ARTICLE X.

(ccc) “**Escrow Release Date**” has the meaning set forth in Section 2.6(a).

(ddd) “**Estimated Closing Cash**” means the Sellers’ good faith estimate of the Closing Cash set forth in the Estimated Closing Statement.

(eee) “**Estimated Closing Indebtedness**” means the Sellers’ good faith estimate of the Closing Indebtedness set forth in the Estimated Closing Statement.

(fff) “**Estimated Closing Statement**” has the meaning set forth in Section 2.4.

(ggg) “**Estimated Closing Working Capital**” means the Sellers’ good faith estimate of the Closing Working Capital set forth in the Estimated Closing Statement.

(hhh) “**Estimated Transaction Expenses**” means the Sellers’ good faith estimated of the Transaction Expenses of the Group set forth in the Estimated Closing Statement.

(iii) “**Final Closing Statement**” has the meaning set forth in Section 2.5(g), as applicable.

(jjj) “**Financial Statements**” means, collectively, the Audited Financial Statements and the Interim Financial Statements.

(kkk) [REDACTED – Definition relating to regulatory approval] has the meaning set forth in Section 3.2(a)(vi).

(lll) “**Fundamental Representations**” means Section 4.1, Section 4.2, Section 5.1, Section 5.2 and Section 5.9.

(mmm) “**GAAP**” means Argentine Professional Accounting Standards in effect from time to time.

(nnn) “**Government Interventions**” means any and all impediments under any Applicable Law that may be asserted by any Governmental Body with respect to the Transactions.

(ooo) “**Governmental Body**” means any government or governmental or regulatory body thereof, or political subdivision thereof, whether central, provincial, municipal, federal, state, local or foreign, or any stock exchange, agency, instrumentality, minister, ministry or authority thereof, or any court or arbitrator (public or private).

(ppp) “**Group**” has the meaning set forth in the Recitals.

(qqq) “**Group Company**” has the meaning set forth in the Recitals.

(rrr) “**Guarantee Deposit**” has the meaning set forth in Section 2.7.

(sss) “**Hazardous Material**” means any substance, material or waste that is regulated, classified, or otherwise characterized under or pursuant to any Environmental Law to which the Business is subject as “hazardous,” “toxic,” “pollutant,” “contaminant,” “radioactive,” or words of similar meaning or effect, including petroleum and its by-products, asbestos, polychlorinated biphenyls, radon, mold, urea formaldehyde insulation.

(ttt) “**Improvements and Tangible Personal Property**” means, collectively, all buildings, plants, structures, improvements, furniture, fixtures, machinery, equipment, vehicles, inventory and the other tangible personal property located on the Mineral Properties.

(uuu) “**Indebtedness**” means, with respect to any Person, all obligations (i) for borrowed money, (ii) for the deferred purchase price of property or services, (iii) relating to a letter of credit, bankers’ acceptance, note purchase facility, credit card line or the like, (iv) evidenced by notes, bonds, debentures or other similar instruments, (v) secured by a lien on the assets of such Person, (vi) under any capitalized or synthetic leases, (vii) under any financial hedging, swap or similar arrangement, or (viii) to guarantee the indebtedness or obligations of any other Person, or that are otherwise the legal liability of such Person. Indebtedness includes (without duplication) any and all accrued interest, success fees, prepayment premiums, make whole premiums or penalties and fees or expenses actually incurred (including attorneys’ fees) associated with the prepayment of any Indebtedness.

(vvv) “**Indemnified Party**” means the Party making a Claim under ARTICLE X.

(www) “**Indemnifying Party**” means the Party against whom a Claim is asserted under ARTICLE X.

(xxx) “**Independent Accountant**” has the meaning set forth in Section 2.5(d).

(yyy) “**Intellectual Property**” means all Copyright, Marks, Patents, Software and Technology, including (i) registered and unregistered trademarks, service marks, trade names, trade dress, copyrights, Internet domain names, websites, email addresses, telephone numbers and similar rights (including registrations and applications to register, or renew the registration of, any of these); (ii) patent and patent applications; (iii) inventions, processes, designs, formulae, trade secrets, know-how, and Confidential Information; (iv) computer software, data and documentation; (v) other proprietary information or intellectual property rights; (vi) all rights to sue for and remedies against past, present and future infringements of any of the above, and rights of priority and protection of interests in any of the above under Applicable Law; (vii) tangible embodiments of any of the above (in any medium including electronic media); and (viii) goodwill relating to any of the foregoing, in each case anywhere in the world.

(zzz) “**Interim Financial Statements**” has the meaning set forth in Section 7.10.

(aaaa) “**Key Regulatory Approvals**” means the approvals required to be obtained from or completed with any regulatory authorities in the PRC with respect to the Transactions, including without limitation the Project Filing Notice issued by the applicable local counterpart of the NDRC, the Enterprise Outbound Investment Certificate issued by the applicable local counterpart of the MOFCOM, and the Registration Record issued by the relevant bank authorized by the State Administration of Foreign Exchange of the PRC (if the Purchaser considers necessary).

(bbbb) “**Legal Proceeding**” means any claim, action, suit, proceeding (public or private), arbitral action, governmental inquiry or investigation.

(cccc) “**Liability**” means any cost, expense, loss, fine, royalty, fee, deficiency or other liability of any kind whatsoever, whether absolute, contingent, accrued, fixed, conditional, known or unknown, determined or determinable, due or to become due, or otherwise.

(dddd) “**LitiAr**” has the meaning set forth in the Recitals.

(eeee) “**Losses**” means any and all losses (including, if applicable, diminution in value), Liabilities, obligations, damages, deficiencies, assessments and judgments, and all costs, expenses (including attorneys’ and other professionals’ fees and disbursements and costs and expenses of investigation), interest, penalties, and fines incident thereto, but specifically excluding consequential, incidental or indirect damages, lost profits or punitive, special or exemplary damages.

(ffff) “**Mark**” means all trademarks, service marks, trade names, service names, brand names, trade dress rights, logos, Internet domain names and corporate names and general intangibles of a like nature, together with the goodwill associated with any of the foregoing, and all applications, registrations and renewals thereof.

(gggg) “**Material Adverse Effect**” means any change, effect, circumstance, development, event, occurrence or state of facts that, individually or in the aggregate, (a) is materially adverse to or has a material adverse effect on the business, assets, Liabilities, properties, results of operations or condition (financial or otherwise) of the Group, taken as a whole, or (b) does or would reasonably be expected to impair the ability of the Company or the Sellers to consummate the Transactions on a timely basis; except that any change, effect, circumstance,

development, event, occurrence or state of facts resulting from any of the following shall not be deemed a Material Adverse Effect: (i) any change in conditions in the local, foreign or global economy; (ii) changes or developments in the industries in which the Company or any of the Subsidiaries operate generally; (iii) changes or prospective changes in GAAP or any Applicable Laws or changes in the interpretation of any of the foregoing; (iv) any failure to meet internal projections, forecasts or revenue or earning predictions for any period (provided that the underlying causes of any such failure shall be taken into account in determining whether there has been a Material Adverse Effect); or (v) the announcement of the Transactions or the taking of any action (or inaction) expressly required or permitted by this Agreement or consented to in writing by the Purchaser or at the written request of the Purchaser; provided that, in the case of each of (i) through (v), such change, effect, circumstance, development, event, occurrence or state of facts shall only be excluded to the extent that it does not have a disproportionate effect on the Group, taken as a whole, as compared to other market participants operating a business similar to the Business.

(hhhh) “**Material Contracts**” has the meaning set forth in Section 5.13(a).

(iiii) “**Mineral Properties**” has the meaning set forth in Section 5.9(a).

(jjjj) “**MOFCOM**” means the Ministry of Commerce of the PRC or its relevant local counterpart.

(kkkk) “**NDRC**” means the National Development and Reform Commission of the PRC or its relevant local counterpart.

(llll) “**Order**” means any order, injunction, judgment, decree, ruling, stipulation, writ, assessment or award, including an arbitration award, of or issued by a Governmental Body.

(mmmm) “**Ordinary Course of Business**” means the ordinary and usual course of day to day operations of the Business, conducted in a manner consistent with past practice, and in the same way as such operations were carried out prior to the Closing.

(nnnn) “**Party**” and “**Parties**” have the respective meanings set forth in the Preamble.

(oooo) “**Patent**” means all patents and applications therefor, including continuations, divisionals, continuations-in-part, or reissues of patent applications and patents issuing thereon.

(pppp) “**Permit**” means any permit, license, franchise, qualification, certificate or similar authorization issued or granted by a Governmental Body.

(qqqq) “**Permitted Encumbrance**” means those encumbrances listed and described in Section 1.1(qqqq) of the Disclosure Letter.

(rrrr) “**Person**” means any individual, corporation, partnership, firm, joint venture, association, joint-stock company, trust, unincorporated organization, Governmental Body or other entity.

(ssss) “**PRC**” means the People’s Republic of China, solely for the purposes of this Agreement, excluding the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan.

(tttt) “**Pre-Closing Period**” has the meaning set forth in Section 7.1.

(uuuu) “**Pre-Closing Restructuring**” has the meaning set forth in Section 7.2.

(vvvv) “**Pro Rata Share**” means (i) in respect of Seller A, 99%; and (ii) in respect of Seller B, 1%.

(wwww) “**Proposed Agreement**” has the meaning set forth in Section 7.4(d).

(xxxx) “**Purchase Price**” has the meaning set forth in Section 2.2.

(yyyy) “**Purchaser**” has the meaning set forth in the Preamble.

(zzzz) “**Purchaser Board**” means the board of directors or similar governing body of the Purchaser.

(aaaa) “**Purchaser Circular**” means the notice of the Purchaser Meeting and accompanying management information circular or equivalent, including all schedules, appendices and exhibits to, and information incorporate by reference in, such management information circular, and any other documents required under PRC law and the Shenzhen Stock Exchange rules to be sent to the Purchaser Shareholders in connection with Purchaser Meeting, as amended, supplemented or otherwise modified from time to time in accordance with the terms of this Agreement.

(bbbb) “**Purchaser Indemnified Parties**” has the meaning set forth in Section 10.2(a).

(cccc) “**Purchaser Meeting**” means the special meeting of the Purchaser Shareholders held to consider and approve, among other things, the Transactions in accordance with PRC law and the Purchaser’s articles of association.

(dddd) “**Purchaser Securityholders**” means, at any time, the holders of shares or other securities of the Purchaser.

(eeee) “**Purchaser Shareholders**” means, at any time, the holders of 418,670,959 shares in the capital of the Purchaser.

(ffff) “**Purchaser Termination Fee**” has the meaning set forth in Section 9.2(b).

(gggg) “**Release**” means any release, spill, emission, leaking, pumping, injection, deposit, disposal, discharge, dispersal, or leaching into the indoor or outdoor environment, or into or out of any property.

(hhhhh) “**Representatives**” of a Person means such Person’s directors, managers, officers, employees, consultants, advisors, representatives and agents.

(iiii) (zzzz) “**Response Period**” has the meaning set forth in Section 7.4(d)(v).

(jjjj) “**Restricted Parties**” has the meaning set forth in Section 7.7(b).

(kkkkk) “**Review Period**” has the meaning set forth in Section 2.5(c).

(llll) “**SALTA**” has the meaning set forth in the Recitals.

(mmmmm) “**Securities Law**” means the Securities Law of the People’s Republic of China.

(nnnn) “**Seller A**” has the meaning set forth in the Preamble.

(oooo) “**Seller A Board**” means the board of directors of Seller A.

(ppppp) “**Seller A Circular**” means the notice of the Seller A Meeting and accompanying management information circular, including all schedules, appendices and exhibits to, and information incorporate by reference in, such management information circular, to be sent to the Seller A Shareholders in connection with Seller A Meeting, as amended, supplemented or otherwise modified from time to time in accordance with the terms of this Agreement.

(qqqqq) “**Seller A Meeting**” means the special meeting of the Seller A Shareholders held to consider and approve, among other things, the Transactions.

(rrrrr) “**Seller A Securityholders**” means, at any time, the holders of shares or other securities of Seller A.

(sssss) “**Seller A Shareholders**” means, at any time, the holders of shares in the capital of Seller A.

(tttt) “**Seller B**” has the meaning set forth in the Preamble.

(uuuuu) “**Seller Indemnified Parties**” has the meaning set forth in Section 10.3.

(vvvvv) “**Seller Termination Fee**” has the meaning set forth in Section 9.2(c).

(wwwww) “**Sellers**” has the meaning set forth in the Preamble.

(xxxxx) “**Software**” means any and all (i) computer programs, including any and all software implementations of algorithms, models and methodologies, whether in source code or object code, (ii) databases and compilations, including any and all data and collections of data, whether machine readable or otherwise, (iii) descriptions, flow-charts and other work product used to design, plan, organize and develop any of the foregoing, screens, user interfaces, report formats, firmware, development tools, templates, menus, buttons and icons, and (iv)

documentation including user manuals and other training documentation related to any of the foregoing.

(yyyyy) “**Subsidiaries**” means ARLI and SALTA.

(zzzzz) “**Superior Proposal**” means an unsolicited *bona fide* Acquisition Proposal made by a third party to a Seller in writing after the date hereof: (i) to purchase or otherwise acquire, directly or indirectly, by means of a merger, take-over bid, amalgamation, plan of arrangement, business combination, consolidation, recapitalization, liquidation, winding-up or similar transaction, all of the Target Interests or all of the securities of Seller A; (ii) that is reasonably capable of being completed without undue delay, taking into account all legal, financial, regulatory and other aspects of such Acquisition Proposal and the third party making such Acquisition Proposal; (iii) is not subject to any financing condition and in respect of which any required financing to complete such Acquisition Proposal has been demonstrated to the satisfaction of the Seller A Board, acting in good faith (after receipt of advice from its financial advisors and outside legal counsel), will be obtained; (iv) which is not subject to a due diligence and/or access condition; (v) that did not result from a breach of Section 7.4 by the Sellers or their Representatives; (vi) is made available to all securityholders of Seller A on the same terms and conditions; (vii) in respect of which the Seller A Board determines in good faith (after receipt of advice from its outside legal counsel with respect to (x) below and financial advisors with respect to (y) below) that (x) failure to recommend such Acquisition Proposal to its shareholders would be inconsistent with its fiduciary duties and (y) such Acquisition Proposal would, taking into account all of the terms and conditions of such Acquisition Proposal, if consummated in accordance with its terms (but not assuming away any risk of non-completion), result in a transaction more favorable to its shareholders from a financial point of view than the Transactions (including any adjustment to the terms and conditions of the Transactions proposed by the Purchaser pursuant to Section 7.4(e)).

(aaaaa) “**Target Interests**” has the meaning set forth in the Recitals.

(bbbbb) “**Target Working Capital**” means \$0.

(cccccc) “**Tax**” or “**Taxes**” means all taxes, assessments, charges, duties, fees, levies or other governmental charges, including all local, foreign and other income, franchise, profits, gross receipts, capital gains, capital stock, transfer, property, sales, use, value-added, occupation, property, excise, severance, windfall profits, stamp, license, payroll, social security, withholding and other taxes, assessments, charges, duties, fees, levies or other governmental charges of any kind whatsoever (whether payable directly or by withholding and whether or not requiring the filing of a Tax Return), all estimated taxes, deficiency assessments, additions to tax, penalties and interest and shall include any Liability for such amounts as a result either of being a member of a combined, consolidated, unitary or affiliated group or of a contractual obligation to indemnify any person or other entity.

(dddddd) “**Tax Return**” means all returns, declarations, reports, estimates, information, disclosures and statements (including schedules, attachments, exhibits or any related or supporting information) required to be filed in connection with the determination, assessment or collection of any Tax or the administration of any Applicable Laws relating to any Tax, including any supplement thereto and amendment thereof.

(eeeeee) “**Taxing Authority**” means any Governmental Body or agency, instrumentality or employee thereof charged with the administration of any local or foreign law (including common law), statute, code, ordinance, rule, regulation or other requirement relating to Taxes.

(ffffff) “**Technology**” means, collectively, all designs, formulae, algorithms, procedures, methods, techniques, ideas, know-how, research and development, technical data, programs, subroutines, tools, materials, specifications, processes, inventions (whether patentable or unpatentable and whether or not reduced to practice), apparatus, creations, improvements, works of authorship and other similar materials, and all recordings, graphs, drawings, reports, analyses, and other writings, and other tangible embodiments of the foregoing, in any form whether or not specifically listed herein.

(gggggg) “**Then Owner**” has the meaning set forth in Section 7.3.

(hhhhhh) “**Third Party**” means any Person other than the Company, the Sellers, the Group Companies, the Purchaser or any of their respective Affiliates.

(iiiiii) “**Third Party Claim**” has the meaning set forth in Section 10.5(a).

(jjjjjj) “**Trade Secret**” means discoveries, concepts, ideas, research and development, know-how, formulae, inventions, compositions, manufacturing and production processes and techniques, technical data, procedures, designs, drawings, specifications, databases, and other proprietary and Confidential Information, including customer lists, supplier lists, pricing and cost information, and business and marketing plans and proposals of the Group used in connection with the Business that have been treated as trade secrets under Applicable Laws, in each case excluding any rights in respect of any of the foregoing that comprise or are protected by Intellectual Property.

(kkkkkk) “**Transaction Documents**” means this Agreement and each other agreement, Document, instrument or certificate contemplated by this Agreement to be executed and delivered in connection with the consummation of the Transactions, as amended from time to time prior to the Closing.

(llllll) “**Transaction Expenses**” means (i) the fees, costs and expenses (including fees, costs and expenses of legal advisers, accountants and other professional advisers) incurred or otherwise payable by the Group in connection with the negotiation and execution of this Agreement and the other Transaction Documents, and the consummation of the Transactions; provided, however, that the “Transaction Expenses” shall not include any amounts paid prior to Closing or otherwise taken into account in the determination of Closing Indebtedness or Closing Working Capital. For the avoidance of doubt, it is understood that this definition shall not include any fees, costs or expenses incurred by the Purchaser or any of its Affiliates in connection with the negotiation and execution of this Agreement and the other Transaction Documents, and the consummation of the Transactions (including fees, costs and expenses of their respective legal advisers, accountants and other professional advisers).

(mmmmmm) “**Transactions**” means the transactions contemplated by this Agreement and the other Transaction Documents.

(nnnnnn) “**Unresolved Claims**” has the meaning set forth in Section 2.6(a).

(oooooo) “**Water Rights**” has the meaning set forth in the Recitals.

(pppppp) “**Working Capital**” means the Current Assets *minus* the Current Liabilities, which amount may be positive or negative, calculated on a basis consistent with the Financial Statements.

1.2 Other Definitional and Interpretive Matters.

Unless otherwise expressly provided, for purposes of this Agreement, the following rules of interpretation shall apply:

(a) When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded and the date on which such period expires shall be included. Any reference to days in this Agreement shall mean calendar days, unless Business Days are specified. If the last day of any calculated period is a non-Business Day, the period in question shall end on the next succeeding Business Day, and wherever payments are to be made or actions is to be taken on a day which is not a Business Day, such payment will be made or such action will be taken on or not later than the next succeeding Business Day.

(b) Any reference in this Agreement to dollars or \$ shall mean U.S. dollars.

(c) The Disclosure Letter referred to herein is hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Section of the Disclosure Letter but not otherwise defined therein shall be defined as set forth in this Agreement.

(d) Any reference in this Agreement to gender shall include all genders, and words imparting the singular number only shall include the plural, and vice versa.

(e) The provision of a Table of Contents, the division of this Agreement into Articles, Sections and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect or be utilized in construing or interpreting this Agreement. All references in this Agreement to any “Section” are to the corresponding Section of this Agreement unless otherwise specified.

(f) The words such as “herein,” “hereinafter,” “hereof,” and “hereunder” refer to this Agreement as a whole and not merely to a subdivision in which such words appear, unless the context otherwise requires.

(g) The word “including” or any variation thereof means “including, without limitation” and shall not be construed to limit any general statement that it follows to the specific or similar items or matters immediately following it.

(h) The Parties hereto have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the Parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

ARTICLE II

SALE AND PURCHASE OF INTERESTS

2.1 Sale and Purchase of Target Interests.

Upon the terms and subject to the conditions contained herein, the Sellers shall transfer, sell and convey to the Purchaser, and the Purchaser shall purchase from the Sellers, with effect from the Closing Date, in consideration of the payment of the Purchase Price specified in this Agreement, the Target Interests free from all Encumbrances, and together with all rights that are attached (or in the future will be attached) to the Target Interests. All the taxes payable by the Sellers or the Purchaser in association with the Transactions shall be the responsibility of, and paid for by, the Sellers.

2.2 Purchase Price.

The aggregate purchase price payable by the Purchaser to the Sellers for the Target Interests (the “**Purchase Price**”) shall be equal to the sum of:

- (a) \$175,000,000 (the “**Base Purchase Price**”);
- (b) *plus* the Closing Cash;
- (c) *minus* the Closing Indebtedness;
- (d) *minus* the Transaction Expenses of the Group; and
- (e) *plus* the amount by which the Closing Working Capital exceeds the Target Working Capital, or *minus* the amount by which the Target Working Capital exceeds the Closing Working Capital.

2.3 Payment of Purchase Price.

Upon satisfaction, waiver, or completion of all conditions set forth in ARTICLE VIII, the Purchaser shall pay, by wire transfers of immediately available funds to the PRC offshore escrow accounts in the name of the Escrow Agent designated in writing by the Escrow Agent, to the Escrow Agent (the “**Payment of the Escrowed Purchase Price**”), the sum of:

- (a) the Base Purchase Price;
- (b) *plus* the Estimated Closing Cash;

- (c) *minus* the Estimated Closing Indebtedness;
- (d) *minus* the Estimated Transaction Expenses;
- (e) *plus* the amount by which the Estimated Closing Working Capital exceeds the Target Working Capital, or *minus* the amount by which the Target Working Capital exceeds the Estimated Closing Working Capital.

In accordance with the closing procedures set forth in Section 3.2 below, upon the Closing, the Purchaser and the Sellers will jointly direct the Escrow Agent to pay the Sellers, by wire transfer of immediately available funds to such accounts designated by the Sellers, in accordance with their respective Pro Rata Share, 92.5% of the Purchase Price as calculated and set out in the Estimated Closing Statement. The balance of the amount paid to the Escrow Agent under Section 2.3 will be the Escrow Amount and held and applied by the Escrow Agent in accordance with this Agreement and the Escrow Agreement.

2.4 Estimated Purchase Price.

At least five (5) Business Days before the Payment of the Escrowed Purchase Price pursuant to Section 2.3, the Sellers will prepare and deliver to the Purchaser a statement (the “**Estimated Closing Statement**”) setting forth the Sellers’ good faith estimate of (i) the Closing Cash, (ii) the Closing Indebtedness, (iii) the Transaction Expenses of the Group, and (iv) the Closing Working Capital, calculated in a manner consistent with the Financial Statements of the Company as of the Account Date.

2.5 Purchase Price Adjustment.

(a) Within 60 days after the Closing Date, the Sellers will reasonably cooperate with the Purchaser, and the Purchaser will prepare and deliver to the Sellers a statement (the “**Draft Closing Statement**”) setting forth the Purchaser’s good faith calculation of (i) the Closing Cash, (ii) the Closing Indebtedness, (iii) the amount of Transaction Expenses of the Group, (iv) the Closing Working Capital, (v) the Purchase Price, and (vi) the proposed Adjustment Amount, together with an unaudited, consolidated, financial statement of the Group as of the Closing (without giving effect to the Transactions).

(b) The Sellers and the Purchaser will cooperate fully with each other as required to prepare the Draft Closing Statement. During the Review Period and the Dispute Period, the Sellers and their advisors will have reasonable access to the books and records of the Company, the personnel of, and work papers prepared by or on behalf of, the Company, the Purchaser or its advisors to the extent that they relate to the Draft Closing Statement, and to such historical financial information (to the extent in the Company’s or the Purchaser’s possession) relating to the Draft Closing Statement as the Sellers may reasonably request for the purpose of reviewing the Draft Closing Statement, provided that such access will be in a manner that does not interfere with the normal business operations of the Purchaser or the Company.

(c) Within 30 days following delivery of the Draft Closing Statement (the “**Review Period**”), the Sellers may notify the Purchaser in writing if they have any objections to the Draft Closing Statement (which, for greater certainty, include objections or disputes in respect

of the actual Closing Cash, actual Closing Indebtedness, actual Transaction Expenses of the Group, or actual Closing Working Capital). Any written notice of objection provided by the Sellers pursuant to this Section 2.5(c) must set forth in reasonable detail, to the extent available, the nature and amount of the dispute and the reason why the Sellers reasonably believe the applicable item was not prepared in accordance with this ARTICLE II and the related definitions, together with reasonable supporting documentation and calculations.

(d) If the Sellers deliver a notice of objection in accordance with Section 2.5(c), then the Purchaser and the Sellers will work expeditiously and in good faith in an attempt to resolve such dispute within ten (10) Business Days after the date of delivery of the Sellers' notice of objection, failing which the dispute may be submitted by the Purchaser or the Sellers for final determination to an audit partner of a mutually acceptable, nationally recognized accounting firm that is independent of the Parties (the "**Independent Accountant**"), with a mandate to resolve the dispute promptly, and in any event within 30 days after the Independent Accountant's appointment.

(e) While the Independent Accountant is performing its engagement, neither the Purchaser nor the Sellers will communicate with the Independent Accountant on the subject matter of its work relating to this Agreement except by joint conference call, joint meeting or letter with a copy simultaneously delivered to the other Party. The Independent Accountant will allow each of the Purchaser and the Sellers to present their respective positions regarding the Draft Closing Statement and each of the Purchaser and the Sellers will have the right to present additional documents, materials or other information, and make an oral presentation, to the Independent Accountant regarding the dispute. The delivery of any such documents, materials or other information will be copied to each of the Purchaser and the Sellers, each of whom will be entitled to attend any such oral presentation and to respond thereto. The Independent Accountant will not assign a value to any item greater than the greatest value for such item claimed by a Party or less than the smallest value for such item claimed by a Party. The determination of the Independent Accountant will be final and binding on the Purchaser and the Sellers and will not be subject to any appeal, absent fraud or manifest error. The Purchaser and the Sellers agree that the procedure set forth in this Section 2.5 for resolving disputes with respect to the Draft Closing Statement, absent fraud or manifest error, is the sole and exclusive method of resolving such disputes.

(f) The Purchaser and the Sellers shall each bear the fees and expenses of their respective accountants, auditors and other professional advisors in preparing, reviewing or settling, as the case may be, the Draft Closing Statement and Final Closing Statement. In the case of a dispute and the retention of an Independent Accountant to determine such dispute, the fees and expenses of the Independent Accountant will be allocated between the Purchaser, on the one hand, and the Sellers, on the other hand, as determined (and as set forth in the Final Closing Statement) by the Independent Accountant based upon the relative success (in terms of percentages) of each such Party's claim. For example, if the final determination reflects a 60-40 compromise of the Parties' respective positions, the Party (i.e. the Purchaser, on the one hand, or the Sellers, on the other hand) whose position was determined to be 60% successful would pay 40% of the fees and expenses of the Independent Accountant, and the Party (i.e. the Purchaser, on the one hand, or the Sellers, on the other hand) whose position was determined to be 40% successful would pay 60% of the fees and expenses of the Independent Accountant. However, the Purchaser and the Sellers will each bear their own fees and expenses in presenting their respective cases to the Independent Accountant.

(g) If the Sellers do not deliver a notice of objection pursuant to Section 2.5(c) within the Review Period, the Sellers will be deemed to have accepted the Draft Closing Statement as the “**Final Closing Statement**”, and such Final Closing Statement will be deemed to be final and binding upon the Sellers. If Sellers deliver a notice of objection pursuant to Section 2.5(c) within the Review Period, the Draft Closing Statement, as revised to reflect the final resolution or final determination of such objections or dispute, will be deemed to be the “**Final Closing Statement**” and will be final and binding upon the Parties.

(h) The post-Closing adjustment (the “**Adjustment Amount**”) will be an amount, positive or negative, equal to the sum of:

(i) the Closing Cash as finally determined and set forth in the Final Closing Statement minus the Estimated Closing Cash;

(ii) the Closing Working Capital as finally determined and set forth in the Final Closing Statement minus the Estimated Closing Working Capital;

(iii) the Estimated Closing Indebtedness minus the Closing Indebtedness as finally determined and set forth in the Final Closing Statement; and

(iv) the Estimated Transaction Expenses minus the Transaction Expenses of the Group as finally determined and set forth in the Final Closing Statement.

(i) Payment of the Adjustment Amount shall be made as follows:

(i) if the Adjustment Amount is zero, then no further adjustment will be made to the Purchase Price;

(ii) if the Adjustment Amount is positive (a “**Positive Adjustment Amount**”), then, within five (5) Business Days, or such other days necessary for the additional requirement (if any) of obtaining further Key Regulatory Approvals, of the Draft Closing Statement becoming the Final Closing Statement, the Purchaser will pay the Positive Adjustment Amount to the Sellers (in accordance with their respective Pro Rata Share), in each case to the accounts designated in writing by the Sellers;

(iii) if the Adjustment Amount is negative (a “**Negative Adjustment Amount**”), then, within five (5) Business Days of the Draft Closing Statement becoming the Final Closing Statement, the Sellers (in accordance with their respective Pro Rata Share) will pay the Purchaser the Negative Adjustment Amount;

(iv) any payment required to be made by a Party pursuant to this Section 2.5(i) will be made by wire transfer of immediately available funds.

(v) The Parties agree that any payment made pursuant to Section 2.5(i) will be treated as an adjustment to the Purchase Price for all applicable Tax purposes, unless otherwise required by Applicable Law.

2.6 Escrow Amount.

(a) Within five (5) Business Days following the date that is eighteen (18) months after the Closing Date (the “**Escrow Release Date**”), the Purchaser and the Sellers will jointly instruct the Escrow Agent to distribute to the Sellers, in accordance with their respective Pro Rata Share, the Escrow Funds *minus* the sum of (i) the aggregate amount of any then-pending claims of the Purchaser Indemnified Parties against the Sellers pursuant to ARTICLE X (collectively, the “**Unresolved Claims**”) and (ii) the aggregate amount of reductions and distributions that have been made from the Escrow Funds for the benefit of the Purchaser Indemnified Parties or to which it has been determined that a Purchaser Indemnified Party is entitled, in each case pursuant to this Agreement, as of the Escrow Release Date.

(b) Upon the resolution of any Unresolved Claim following the Escrow Release Date, the Purchaser and the Sellers will jointly instruct the Escrow Agent to distribute to the Sellers, in accordance with their respective Pro Rata Share, an amount equal to the applicable Unresolved Claim that has been so resolved.

(c) Upon the resolution of any claim pursuant to this Agreement in favor of any Purchaser Indemnified Party following the Escrow Release Date, the Purchaser and the Sellers will jointly instruct the Escrow Agent to distribute an amount equal to the amount to the Purchaser and Purchaser Indemnified Party in respect of the applicable Unresolved Claim that has been so resolved.

2.7 Guarantee Deposit.

(a) As soon as practicably possible, but no later than twenty (20) Business Days following the execution of this Agreement, the Purchaser and the Sellers shall enter into an escrow agreement (the “**Deposit Escrow Agreement**”) with an escrow agent incorporated in the PRC (the “**Deposit Escrow Agent**”) for the payment, use, and release of a deposit payable by the Purchaser in association with the Transactions.

(b) Within twenty (20) Business Days after the execution of the Deposit Escrow Agreement, the Purchaser shall pay a deposit in the principal amount of \$5,000,000 (the “**Guarantee Deposit**”), by wire transfer of immediately available funds, to an account (the “**Deposit Escrow Account**”) designated by the Deposit Escrow Agent in accordance with the terms of the Deposit Escrow Agreement.

(c) The Parties acknowledge that the Deposit Escrow Account is set up for the benefit of the Sellers to guarantee the Purchaser’s payment obligation in accordance with the terms of this Agreement. The Deposit Escrow Account will be opened and maintained under the name of the Purchaser provided that Purchaser will cause an individual designated by the Sellers to be an authorized signatory under the Deposit Escrow Account, and all interests accrued in the Deposit Escrow Account will belong to the Purchaser.

(d) The Guarantee Deposit shall be released pursuant to the following principles, with more details to be set forth in the Deposit Escrow Agreement.

(i) Upon the Payment of the Escrowed Purchase Price by the Purchaser, the Guarantee Deposit shall be immediately released to the Purchaser in its entirety;

(ii) If the Closing does not occur by the Drop-Dead Date due to reasons not attributable to the Purchaser, the Guarantee Deposit shall be immediately released to the Purchaser in its entirety;

(iii) If and only if the Purchaser is in breach of any of its payment obligations under this Agreement, as consented in writing by the Purchaser or confirmed in the arbitration proceeding provided herein, the Guarantee Deposit shall be released to the Sellers, to the extent and amount consented by the Purchaser in writing or provided in a final and non-appealable arbitration award pursuant to Section 11.4 hereof.

(e) The Purchaser and Sellers shall promptly give or join in giving all such instructions as are necessary to procure that application of the Guarantee Deposit shall be made in accordance with the provisions of this Agreement and the Deposit Escrow Agreement. Notwithstanding anything to the contrary in the Deposit Escrow Agreement, neither the Purchaser nor the Sellers shall release any funds from the Deposit Escrow Account without the prior written consent of the other Party or unless such release is made in accordance with the Agreement.

ARTICLE III

CLOSING

3.1 Closing Procedure and Closing Date.

(a) Upon satisfaction, waiver or completion of all conditions set forth in ARTICLE VIII, and the Purchaser's Payment of the Escrowed Purchase Price made in accordance with Section 2.3 in this Agreement, the Sellers shall:

(i) direct the Escrow Agent to release of the Guarantee Deposit to the Purchaser; and

(ii) cause the Purchaser to be duly registered in the Company's share register as the legal owner of the Target Interests and to issue new certificates in favor of the Purchaser in respect of the Target Interests, provided that both the share register and the new certificates will be held in escrow to be released on Closing.

(b) The closing of the sale and purchase of the Target Interests (the "**Closing**") will take place on the fifth (5th) Business Day after the satisfaction or waiver of all conditions under ARTICLE VIII, and the Sellers' completion of the actions set forth in Section 3.1(a) above, by electronic exchange of documents, or at such other time and place as agreed to in writing by the Parties. The date on which the Closing occurs is referred to in this Agreement as the "**Closing Date**" and the Closing shall be deemed effective as of 12:01 a.m. Pacific time on the Closing Date.

3.2 Closing Deliverable

(a) On or before the Closing, the Sellers shall deliver or cause to be delivered to the Purchaser:

(i) duly signed letters of resignation of the directors and officers of the each Group Company, with an acknowledgment from each such director and officer that he/she has no claim against any Group Company in his/her capacity as a director and/or officer (as applicable) and will continue to be subject to the confidentiality and non-compete obligations that exist under their employment or other agreements immediately prior to their date of resignation and which under such agreements survive their resignation, effective as of the Closing Date;

(ii) all corporate documents (including without limitation, permits, seals, books of account, contracts and check book, the articles of association of each Group Company, as amended from time to time, and annual return filings and register of mortgages and charges) of the Group Companies;

(iii) a certified copy of the resolutions of the board of directors of the Company authorizing the execution, delivery and performance of any Transaction Documents to which the Company is party and the consummation of the Transactions (including consenting to the transfer of the Target Interests pursuant to the terms hereof);

(iv) a certificate of the Sellers in form and substance reasonably acceptable to the Purchaser, dated as of the Closing Date, to the effect that the conditions specified in Section 8.1 and Section 8.3 are satisfied or waived;

(v) certified copies of all resolutions adopted by Seller A authorizing the execution and delivery of this Agreement and the other Transaction Documents to which Seller A is a party and the consummation of the Transactions;

(vi) **[REDACTED – Description of regulatory approval];**

(vii) certificates or other written evidence, in form and substance reasonably acceptable to the Purchaser, confirming that the Pre-Closing Restructuring has been completed, including but not limited to: (1) the share certificate of ARLI evidencing the Company as a shareholder owning 80% of the issued and outstanding capital stock of ARLI; and (2) a certificate or other written evidence confirming that the ARIZARO IV and the Water Rights have been fully carved out, transferred, or otherwise separated from the Group;

(viii) written confirmation from Salta's Mining Secretariat and the Mining Court that the mining properties of ARIZARO Project will not be revoked or withdrawn despite its possible technical non-compliance with its investment plan;

(ix) the Escrow Agreement duly executed by the Sellers;

(x) amended Transaction Documents satisfactory to the Purchaser Shareholders and the relevant PRC Governmental Bodies in accordance with Applicable Laws, provided that the Sellers will not be required to make any amendment to, or deliver any amended, Transaction Documents that have a Material Adverse Effect on the Group or a material and adverse effect on the Sellers;

(xi) the Disclosure Letter; and

(xii) such other instruments and documents, in form and substance reasonably acceptable to the Sellers, as may be reasonably necessary to effect the Closing.

(b) At the Closing, the Purchaser shall deliver or cause to be delivered to the Sellers:

(i) written irrevocable direction to the Escrow Agent for the release of 92.5% of the Purchase Price to the Sellers in accordance with Section 2.3;

(ii) the Escrow Agreement, duly executed by the Purchaser;

(iii) copies of the Key Regulatory Approvals obtained by the Purchaser;

(iv) a certificate of the Purchaser in form and substance reasonably acceptable to the Sellers, dated as of the Closing Date, to the effect that the conditions specified in Section 8.1 and Section 8.2 are satisfied or waived;

(v) the Transaction Documents to which the Purchaser is a party, duly executed by the Purchaser; and

(vi) such other instruments and documents, in form and substance reasonably acceptable to the Sellers, as may be reasonably necessary to effect the Closing.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES REGARDING THE SELLERS

Each Seller severally (and not jointly and severally) hereby represents and warrants to the Purchaser, with respect to themselves only, as the case may be, that the statements contained in this ARTICLE IV are true and correct as of the date hereof and as of the Closing Date. The Sellers acknowledge that the Purchaser is entering into this Agreement on the basis of, and in reliance on, such representations and warranties.

4.1 Authority of the Sellers.

Each Seller is either (a) an individual or (ii) a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, and each Seller has the full power and authority to enter into this Agreement and to consummate the Transactions. The execution and delivery of this Agreement and the consummation of the Transactions have been duly and validly authorized by all requisite actions on the part of the Seller, as applicable. This Agreement constitutes a legal, valid and binding agreement of the Seller, enforceable against the Seller in accordance with its terms subject to any limitation on enforcement under Applicable Laws relating to (i) bankruptcy, winding-up, insolvency, arrangement and other Applicable Laws of general application affecting the enforcement of creditors' rights and (ii) the discretion that a court may exercise in interpreting enforceability of a provision or in the granting of extraordinary remedies, such as specific performance and injunction. No petition for any insolvency proceeding has been filed by any Seller, or to the Company's Knowledge been filed by a third party against

any Seller, and to the Company's Knowledge there is no threatened petition relating to insolvency proceedings with respect to any Seller.

4.2 Title to Target Interests.

Each Seller is the absolute and exclusive owner, beneficially and legally, of their respective Target Interests (as described in the Recitals of this Agreement). All Target Interests are free and clear of any Encumbrance and the full ownership of Target Interest shall be legally available to be transferred to the Purchaser in compliance with Applicable Laws on the Closing Date. Except for this Agreement and the Transactions, there are no agreements or arrangements to which the Seller is a party or by which any of their assets are bound and relating to the issuance, sale, purchase, redemption, conversion, exchange, registration, voting, including the grant of any proxy, or transfer of the Target Interests.

ARTICLE V

REPRESENTATIONS AND WARRANTIES REGARDING THE COMPANY AND THE SUBSIDIARIES

Seller A hereby represents and warrants to the Purchaser that the statements contained in this ARTICLE V are true and correct as of the date hereof and as of the Closing Date. Seller A acknowledges that the Purchaser is entering into this Agreement on the basis of, and in reliance on, such representations and warranties.

5.1 Organization and Qualification.

Each Group Company is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization. Each Group Company is qualified to do business in each jurisdiction where the ownership or operation of its properties or the conduct of its business requires such qualification. Each Group Company has all requisite power and authority to own (or, as applicable, lease) and operate its properties and assets and to carry on its business as it is currently conducted. No petition for any insolvency proceeding has been filed by any Group Company, or has been filed by a third party against any Group Company, and there is, to the Company's Knowledge, no threatened petition relating to insolvency proceedings with respect to any Group Company.

5.2 Capitalization and Ownership.

(a) The registered capital of each Group Company has been fully paid up, and except for this Agreement and the Transactions, there are no outstanding subscriptions, options, warrants, calls or rights of any kind to purchase or otherwise acquire, and no securities convertible into, capital stock or other securities of any Group Company.

(b) The Sellers are the absolute and exclusive owners of, beneficially and legally, of the Target Interests. All Target Interests are free and clear of any Encumbrance and the full ownership of Target Interest shall be legally available to be transferred to the Purchaser in compliance with applicable Laws on the Closing Date. Except for this Agreement and the transactions contemplated hereby, there are no agreements or arrangements to which the Sellers

are parties or by which any of their assets are bound and relating to the issuance, sale, purchase, redemption, conversion, exchange, registration, voting, including the grant of any proxy, or transfer of the Target Interests. Upon the consummation of the Transactions, the Purchaser will own the Target Interests free and clear of all Encumbrances.

(c) As of the Closing Date, the Group, directly or indirectly, owns 80% of Mineral Properties free and clear of any Encumbrance other than Permitted Encumbrances or other circumstances that would have a Material Adverse Effect on the Group's interest in the Mineral Properties.

5.3 Corporate Records.

Accurate and complete copies of (i) the articles of organization or similar formation documents; (ii) operating agreement or other similar governance documents; (ii) minutes of meetings, or written consents in lieu of meetings, and other corporate actions of the members, boards of directors (or similar governing bodies) and committees of the boards of directors (or similar governing bodies); and (iii) other organizational documents (in each case, together with all amendments thereto) of each Group Company have been delivered or made available to the Purchaser. None of the Group Companies are in default under or in violation of any provision of its organizational documents.

5.4 Conflicts.

Neither the execution, delivery or performance by the Company of this Agreement or the other Transaction Documents to which the Company is a party nor the consummation by the Company of the Transactions, except as would not reasonably be expected to have a Material Adverse Effect, will (i) conflict with or result in any breach of any provision of any Group Company's organizational documents, (ii) result in a violation or breach of, or cause acceleration, or constitute (with or without due notice or lapse of time or both) a default (or give rise to any right of termination, cancellation, acceleration or modification) under, or give rise to any obligation or loss of any benefit under, any Contract or any Permit of any Group Company, (iii) violate any Applicable Law applicable to any Group Company or its assets or (iv) except as contemplated by this Agreement or with respect to Permitted Encumbrances, result in the creation of any Encumbrance upon any of the material assets of the Group Companies.

5.5 Consents of Third Parties.

Except as set forth on Section 5.5 of the Disclosure Letter, to the Company's Knowledge, no Consent is required, except as would not reasonably be expected to have a Material Adverse Effect, on the part of any Group Company in connection with (i) the execution and delivery of this Agreement or the other Transaction Documents to which such Group Company is a party or the compliance by such Group Company with any of the provisions hereof or thereof, the consummation of the Transactions or the taking of any other action contemplated hereby, or (ii) the continuing validity and effectiveness immediately following the Closing of any Permit or Contract of any Group Company.

5.6 Financial Statements.

(a) Complete copies of the audited financial statements of ARLI and the Company consisting of a balance sheet for each of ARLI and the Company as of December 31, 2023 and as of December 31, 2024 (the “**Account Date**”) and the related statements of income and retained earnings, members’ equity and cash flow for the years then ended (the audited financial statements of ARLI and the Company for the December 31, 2024 year end are hereinafter referred to as the “**Audited Financial Statements**”) and interim financial information for ARLI and the Company have been delivered to the Purchaser. The Audited Financial Statements have been, and the Interim Financial Statement once delivered will be, prepared in accordance with GAAP applied on a consistent basis throughout the period involved, subject to normal and recurring year-end adjustments (the effect of which will not be materially adverse) and the absence of notes (that, if presented, would not differ materially from those presented in the Financial Statements). The Audited Financial Statements are, and the Interim Financial Statement once delivered will be, based on the books and records of ARLI and the Company, as applicable, and fairly present in all material respects the financial condition of ARLI and the Company as of the respective dates they were prepared and the results of the operations of ARLI and the Company for the periods indicated. The balance sheets of ARLI and the Company as of December 31, 2024 are referred to herein as, collectively, the “**Balance Sheet**” and the dates thereof as, collectively, the “**Balance Sheet Date**”). ARLI and the Company maintain a standard system of accounting established and administered in accordance with GAAP.

(b) Except as set out in Section 5.6(b) of the Disclosure Letter, neither ARLI nor the Company has any Liability to the Company’s Knowledge, except for (i) Liabilities set forth in its respective Balance Sheet as of the Balance Sheet Date (other than in the notes thereto) and (ii) Liabilities that have arisen after the Balance Sheet Date in the Ordinary Course of Business (none of which is material and none of which results from, arises out of, relates to, is in the nature of, or was caused by any breach of contract, breach of warranty, tort, infringement, or violation of Applicable Law).

(c) Section 5.6(c) of the Disclosure Letter sets forth an accurate and complete list of all Indebtedness of the Group. Except as set forth in Section 5.6(c) of the Disclosure Letter, no such Indebtedness contains any restriction upon (i) prepayment, (ii) the incurrence of additional Indebtedness by the Group, or (iii) the ability of the Group to impose any Encumbrance on its properties or assets.

(d) All accounts receivable of the Group have arisen from *bona fide* transactions in the Ordinary Course of Business. All accounts receivable of ARLI and the Company reflected on the Balance Sheet or arising after the Balance Sheet Date are good and collectible at the aggregate recorded amounts thereof, net of any applicable reserve for returns or doubtful accounts reflected thereon, which reserves are adequate and were calculated in a manner consistent with past practice and in accordance with GAAP consistently applied.

(e) All accounts payable of ARLI and the Company reflected in the Balance Sheet or arising after the date thereof are the result of *bona fide* transactions in the Ordinary Course of Business and have been paid or are not yet due and payable.

5.7 Absence of Certain Developments.

Except as expressly contemplated by this Agreement or as set forth on Section 5.7 of the Disclosure Letter, since the Balance Sheet Date, (i) the Group Companies have conducted the Business in all material respects only in the Ordinary Course of Business, and (ii) there has not occurred a Material Adverse Effect. Without limiting the generality of the foregoing, since the Balance Sheet Date, no Group Company has:

(a) transferred, issued, sold or disposed of any equity interests or other securities of such Group Company or granted options, warrants, calls or other rights to purchase or otherwise acquired equity interests or other securities of such Group Company;

(b) paid any dividend or distribution to its shareholders, or effected any recapitalization, reclassification, stock split or like change in the capitalization of such Group Company;

(c) amended its organizational documents;

(d) (i) increased the annual level of compensation of any employee of such Group Company, except as otherwise already provided in an employment agreement with such employee, (ii) increased the annual level of compensation payable or to become payable by such Group Company to any of its executive officers or employees, except as otherwise already provided in an employment agreement with such executive officer; (iii) granted any extraordinary bonus, benefit or other direct or indirect compensation to any employee, director or consultant, (iv) increased the coverage or benefits available under any (or created any new) severance pay, termination pay, vacation pay, company awards, salary continuation for disability, sick leave, deferred compensation, bonus or other incentive compensation, insurance, pension or other employee benefit plan or arrangement made to, for, or with any of the directors, officers, employees, agents or representatives of such Group Company or otherwise modified or amended or terminated any such plan or arrangement or (v) entered into any employment, deferred compensation, severance, consulting, non-competition or similar agreement (or amended any such agreement) to which such Group Company is a party or involving a director, member, officer or employee of such Group Company in his or her capacity as a director, member, officer or employee of such Group Company;

(e) except for trade payables incurred in the Ordinary Course of Business, incurred any Indebtedness or drawn down on any line of credit or debt obligation, or became the guarantor, surety, endorser or otherwise liable for any Liability of any other Person except as would not reasonably be expected to have a Material Adverse Effect;

(f) subjected to any Encumbrance other than Permitted Encumbrances, any of the properties or assets (whether tangible or intangible) of such Group Company, except as would not reasonably be expected to have a Material Adverse Effect;

(g) acquired any material properties or assets or sold, assigned, transferred, conveyed, leased or otherwise disposed of any of the material properties or assets of such Group Company;

(h) cancelled or compromised any debt or claim or waived or released any material right of such Group Company;

(i) in any single calendar month, entered into any commitment for capital expenditures of such Group Company in excess USD 300,000;

(j) entered into any transaction or Contract which by reason of its size, nature or otherwise is not in the Ordinary Course of Business;

(k) entered into or agreed to enter into any merger or consolidation with any corporation or other entity, engaged in any new business or invested in, made a loan, advance or capital contribution to, or otherwise acquired the securities of, any other Person, except as would not reasonably be expected to have a Material Adverse Effect;

(l) settled or compromised any claim, action, suit, litigation, proceeding, arbitration, investigation in excess of \$100,000;

(m) made or rescinded any election relating to Taxes, settled or compromised any claim, action, suit, litigation, proceeding, arbitration, investigation, audit controversy relating to Taxes or, except as required by Applicable Law or GAAP, made any change to any of its methods of accounting or methods of reporting income or deductions for Tax or accounting practice or policy from those employed in the preparation of its most recent Tax Return;

(n) amended or terminated any Material Contract, or entered into any contract or agreement that, if such Contract had been entered into prior to the date of this Agreement, would constitute a Material Contract;

(o) filed or caused to be filed any amended Tax Returns or claims for refund;

(p) incurred any liability for Taxes other than in the Ordinary Course of Business; or

(q) agreed to do any of the foregoing.

5.8 Taxes.

Except as set forth on Section 5.8 of the Disclosure Letter:

(a) All Tax Returns required to be filed by or with respect to any Group Company on or before the Closing Date have been or will be duly and timely filed in the manner prescribed by Applicable Law. All such Tax Returns are, to the Company's Knowledge, accurate and complete. The Group (i) has established an adequate accrual or reserve for the payment of all Taxes and Tax Liabilities payable by each Group Company in respect of the periods or portions thereof prior to the Balance Sheet Date (which accrual or reserve as of the Balance Sheet Date is fully reflected on the Balance Sheet) and (ii) has no liability for Taxes in excess of the amount so accrued or reserved. All Taxes and Tax Liabilities due by each Group Company (whether or not shown or required to be shown on any Tax Return) for the Pre-Closing Period have been timely paid or will be timely paid in full on or prior to the Closing Date or accrued and adequately disclosed to the Purchaser.

(b) All Taxes that each Group Company is (or was) required by Applicable Law to withhold or collect in connection with amounts paid or owing to any employee, independent contractor, creditor, equity holder, or other third party have been duly withheld or collected and have been timely paid over to the proper authorities to the extent due and payable. All Tax withholding and deposit requirements imposed on any Group Company have been satisfied in full and each Group Company has complied with all information reporting and backup withholding requirements, including the maintenance of required records with respect thereto.

(c) None of the Group Companies have requested any extension of time within which to file any Tax Return, which Tax Return has not yet been filed. None of the Group Companies have (i) entered into any waiver of any statute of limitations in respect of Taxes or any extension of time with respect to a Tax assessment or deficiency or (ii) been requested to enter into an agreement or waiver extending any statute of limitations in respect of Taxes.

(d) None of the Group Companies have been the subject of an audit or other examination of Taxes by any Taxing Authority. There are no pending Tax audits and none have been threatened by any Taxing Authority with respect to any Group Company. None of the Group Companies have received any notices from any Taxing Authority relating to any issue which could affect the Tax Liability of any Group Company. There are no proposed deficiencies or other claims for unpaid Taxes that have been asserted by a Taxing Authority against any Group Company. No issue has been raised by any examination conducted by any Taxing Authority with respect to any Group Company that could be expected to result in a proposed deficiency for any other period not so examined. Each deficiency resulting from any audit or examination relating to Taxes of any Group Company by any Taxing Authority has been paid or is being contested in good faith and in accordance with Applicable Law and is fully reserved for on the Balance Sheet in accordance with GAAP. None of the Group Companies are subject to any private letter ruling of the IRS or comparable rulings of other Taxing Authorities that will be binding on any Group Company with respect to any period following the Closing Date. None of the Group Companies have granted any power of attorney that is currently in force with respect to any Taxes or Tax Returns.

(e) None of the Group Companies have any liability for, or any indemnification or reimbursement obligation with respect to, Taxes of any Person (i) as a result of being a member of an affiliated, combined, consolidated or unitary group of companies, (ii) as transferee or successor, (iii) by contract, or (iv) otherwise. None of the Group Companies, including any predecessor or affiliate thereof, are a party to any Tax sharing agreement, Tax indemnity obligation or similar agreement, arrangement or practice with respect to Taxes (including any advance pricing agreement, closing agreement or other agreement relating to Taxes with any Taxing Authority).

(f) Except as set forth on Section 5.8 of the Disclosure Letter, each Group Company is, and has always been, resident only in its respective jurisdictions of incorporation or formation for Tax purposes and none of the Group Companies are or have been subject to Tax in any jurisdiction other than its jurisdiction of incorporation or formation.

(g) Except as set forth on Section 5.8 of the Disclosure Letter, each Group Company has complied with all applicable transfer pricing rules, and all documentation required by such transfer pricing rules has been timely prepared.

(h) Section 5.8 of the Disclosure Letter sets forth the tax treatment of each Group Company in its tax jurisdiction.

(i) No claim has ever been made by any Taxing Authority in a jurisdiction where any Group Company does not file Tax Returns that any Group Company is or may be subject to taxation by that jurisdiction.

(j) There are no security interests on any of the assets of any Group Company that arose in connection with any failure (or alleged failure) to pay any Taxes.

5.9 Mineral Properties.

(a) Section 5.9 of the Disclosure Letter sets forth a list of all mineral property interests which are owned by the Group, including mining and millsite rights, and material easements and rights-of-way of record which are not subject to any Encumbrances other than Permitted Encumbrances (the “**Mineral Properties**”). The Group has good and valid title to the Mineral Properties free and clear of any Encumbrances other than Permitted Encumbrances. No written notice has been received from any Governmental Body or third Person and, there is no claim from any Governmental Body or third Person pending against any Group Company with respect to any planned expropriation or condemnation of any Mineral Properties.

(b) Section 5.9 of the Disclosure Letter sets forth a true and complete description of all material Improvements and Tangible Personal Property, indicating which Group Company owns such Improvements and Tangible Personal Property. Each Group Company, directly or indirectly, holds good and valid title to, or a valid leasehold or sub-leasehold interest in, all Improvements and Tangible Personal Property held by it, and such Improvements and Tangible Personal Property are free and clear of all Encumbrances other than Permitted Encumbrances.

(c) With respect to water rights, the Group is permitted with relevant water survey rights to the extent necessary for the Mineral Properties and has filed applications and reports with relevant Governmental Bodies, including the Secretary of Water Policy and the Mining Court, for obtaining water rights appurtenant to or intended for use in connection with the Mineral Properties, as well as relevant easements necessary for the water rights to be adequately operate for the Mineral Properties. Subject to the approval from the relevant Governmental Body, the applied water rights are adequate for operations of the Business as it is currently operated and has been operated, including a temporary water right before the grant of a full water right by the local Governmental Bodies. Neither Sellers nor any of the Group has received from any Person any notice or claim which either remains pending or unresolved, or is the source of ongoing obligations or requirements, materially affecting title to or validity of the water rights.

(d) No Person is entitled to any royalty or other payment in the nature of a royalty on any minerals, metals or concentrates or any other such products removed or produced from the Mineral Properties, other than such royalties or other payments in the nature of a royalty that are Permitted Encumbrances.

(e) To the Company’s Knowledge, no outstanding issues, violations, non-compliances, proceedings, or liabilities arising in connection with legal requirements under mining

or environmental legislation or Applicable Laws has occurred, including, without limitation, any issues relating to the registration of the Environmental Impact Declaration for exploration activities at the Arizaro Project.

5.10 Title to Assets; Sufficiency of Assets.

Except as disclosed in Section 5.10 of the Disclosure Letter, each Group Company has good and valid title to, or a valid leasehold interest in (absent any defaults under any such lease by a Group Company or, to the Company's Knowledge, any third parties (and no event has occurred that with the lapse of time or the giving of notice, or both, would constitute such a default)), all tangible assets and personal property, used by it in the conduct of the Business as presently conducted, in each case, free and clear of all Encumbrances other than Permitted Encumbrances. Such property and assets are in satisfactory operating condition and free from defects, in each case, subject to ordinary wear and tear, and are suitable for the purposes used. Such property and assets constitute all of the properties and assets used or held for use in connection with the Business during the past twelve months (except cash and cash equivalents disposed of, accounts receivable collected, prepaid expenses realized, Contracts fully performed, and properties or assets sold or replaced by equivalent properties or assets, in each case in the Ordinary Course of Business). The assets of the Group constitute all of the assets necessary to conduct the Business as conducted on the date of this Agreement and as contemplated to be conducted as of immediately prior to the Closing.

5.11 Project Permits.

Section 5.11 of the Disclosure Letter sets forth a list of all material permits for the ARIZARO Project (the "**Project Permits**"), each of which has been validly issued and is in full force and effect. Except as disclosed in Section 5.11 of the Disclosure Letter, each Group Company has been in compliance in all material respects with all terms and conditions of the Project Permits held by it, and there are no Legal Proceedings pending or, to the Company's Knowledge, threatened, seeking the revocation, cancellation, suspension or adverse modification thereof. No event has occurred that, with or without notice, lapse of time or both, would reasonably be expected to result in the revocation, suspension, lapse or limitation of any Project Permit for the operations of the ARIZARO Project. Complete and correct copies of each material Project Permit (including all modifications, amendments and supplements thereto and waivers thereunder) have been provided to the Purchaser.

5.12 Intellectual Property.

(a) Section 5.12 of the Disclosure Letter sets forth all Patents, Marks and Copyrights, and pending applications for any of the foregoing, owned by or licensed to the Group or that are otherwise used by the Group in the conduct of the Business, in each case designated in such Section of the Disclosure Letter as being owned by or licensed to the Group and the jurisdiction(s) in which each such item has been issued or registered or in which any such application for such issuance and registration has been filed (collectively, the "**Company Intellectual Property**").

(b) The Intellectual Property owned, used, practiced or otherwise commercially exploited by the Group and the conduct of the Business as presently conducted and as contemplated to be conducted as of immediately after the Closing do not constitute an unauthorized use or misappropriation of any intellectual property right of any Person and, to the Company's Knowledge, do not infringe, constitute an unauthorized use of, or violate any other right of any Person. The Company Intellectual Property includes all of the intellectual property rights necessary to enable the Group to conduct the Business in the manner in which the Business is currently being conducted and as proposed to be conducted as of immediately after the Closing.

(c) Except as set forth on Section 5.12 of the Disclosure Letter or with respect to licenses of commercial off-the-shelf Software, the Group is not required, obligated, or under any liability whatsoever to make any payments by way of royalties, fees or otherwise to any owner, licensor of, or other claimant to any Company Intellectual Property, or other third party, with respect to the use thereof or in connection with the conduct of the Business as currently conducted or proposed to be conducted as of immediately after the Closing.

(d) No Trade Secret or any other non-public, proprietary information material to the Business as currently conducted has been authorized to be disclosed or, to the Company's Knowledge, has been actually disclosed by the Group to any employee or any third party other than pursuant to a non-disclosure agreement restricting the disclosure and use of thereof. The Group has taken adequate security measures to protect the secrecy, confidentiality and value of all the Trade Secrets of the Group, including invention disclosures, which measures are reasonable in the industry in which the Group operates. Each employee, consultant and independent contractor of any Group Company has entered into a written non-disclosure and invention assignment agreement with such Group Company.

(e) None of the Group Companies are the subject of any pending or, to the Company's Knowledge, threatened Legal Proceeding involving a claim of infringement, unauthorized use or violation of another Person's intellectual property rights or challenging the ownership, use, validity or enforceability of any Company Intellectual Property. To the Company's Knowledge, there are no facts or circumstances that would form the basis for any claim of infringement, unauthorized use, or violation of another Person's intellectual property rights by any Group Company or challenging the ownership, use, validity or enforceability of any Company Intellectual Property. All of the rights of the Group in and to Company Intellectual Property are valid and enforceable. To the Company's Knowledge, no Person is infringing, violating, misusing or misappropriating any Company Intellectual Property, and no such claims have been made against any Person by the Group.

(f) No present or former employee or service provider has any right, title or interest, directly or indirectly, in whole or in part, in or to any Company Intellectual Property, including the goodwill and track record of the Business. To the Company's Knowledge, no employee, consultant or independent contractor of the Group is, as a result of or in the course of such employee's, consultant's or independent contractor's engagement by the Group, in default or breach of any material term of any employment agreement, non-disclosure agreement, assignment of invention agreement or similar agreement.

(g) Section 5.12 of the Disclosure Letter sets forth a complete and accurate list of (i) all Software that is owned exclusively by the Group and is material to the operation of the business and (ii) all Software that is used by the Group in the conduct of the Business that is not exclusively owned by the Group, excluding Software available on reasonable terms through commercial distributors or in consumer retail stores for a license fee of no more than \$50,000 per annum.

(h) The Group and, to the Company's Knowledge, each of the directors and officers of the Group are in compliance in all material respects with all Applicable Laws applicable to the Business, as well as the Group's own policies, relating to privacy, data protection, trade secrets, and the collection and use of personal information collected, used or held for use by the Group, and no claim is pending or, to the Company's Knowledge, threatened against any Group Company alleging a violation of any Person's privacy or personal information.

5.13 Material Contracts.

(a) Section 5.13 of the Disclosure Letter sets forth an accurate and complete list, as of the date hereof, of each Contract (or group of related Contracts) to which any Group Company is a party or by which any of them or any of their respective properties is bound:

- (i) which is a Contract with any of Top Customers or Top Suppliers;
- (ii) containing covenants that restrict in any material respect the ability of any Group Company to compete with any Person or in any distribution channel or to operate in any business or geographic area;
- (iii) which is a partnership or joint venture or similar agreement, or pursuant to which any Group Company has an obligation to make an investment in or loan to any Person;
- (iv) under which any Group Company has created, incurred, assumed, guaranteed or secured Indebtedness under which at least \$50,000 is outstanding, or involving any exchange-traded or over-the-counter swap, forward, future, option, cap, floor or collar financial contract, or any other interest-rate or foreign currency protection contract;
- (v) relating to outstanding letters of credit or performance bonds or creating any liability as guarantor, surety, co-signer, endorser, co-maker or indemnitor, in each case in respect of the obligation of any Person to make payments or perform services with a value that would reasonably be expected, as of the date of this Agreement, to exceed \$50,000;
- (vi) pursuant to which (A) payments were made during the twelve-month period ended on the Balance Sheet Date, or (B) payments are reasonably anticipated by the Company, as of the date hereof, to be made during the twelve-month period ending on the first anniversary of the Balance Sheet Date, in each case by or to any Group Company in excess of \$100,000;
- (vii) that contains any "most favored nation" pricing, exclusive supply, or requirements provision;

(viii) which is a Contract (or group of related Contracts) for the purchase or sale of raw materials, commodities, supplies, products or other personal property, or for the furnishing or receipt of services, the performance of which would reasonably be expected to involve payments by or to the Group in excess of \$100,000 during the twelve-month period ending on the first anniversary of the Balance Sheet Date;

(ix) which is a lease for any real property used by any Group Company in the operation of any of their respective businesses;

(x) employment, consulting, severance or similar Contracts with employees, officers, directors or consultants pursuant to which any Group Company would reasonably be expected to make payments and provide benefits with an aggregate value in excess of \$100,000 during the twelve-month period ending on the first anniversary of the Balance Sheet Date;

(xi) under which any Group Company has advanced or loaned any amount to any of its directors, officers, and employees (other than in connection with the reimbursement of business expenses in the Ordinary Course of Business); or

(xii) for tax abatement or other tax concessions granted by a Governmental Body to any Group Company or related to any real property owned by any Group Company.

Each such Contract described in clauses (i) through (xi) is referred to herein as a “**Material Contract**”.

(b) Each Material Contract constitutes a valid and binding obligation of the Group Company that is a party thereto, enforceable against such Group Company in accordance with its terms and, to the Company’s Knowledge, constitutes a valid and binding obligation of the third party thereto, enforceable against such third party in accordance with its terms. With respect to all such Material Contracts, neither the Group Company that is a party thereto nor, to the Company’s Knowledge, any other party to such Material Contract is in breach thereof or default thereunder and there does not exist under any provision thereof, to the Company’s Knowledge, any event that, with the giving of notice or the lapse of time or both, would constitute such a breach or default. True and complete copies of each Material Contract set forth in Section 5.13 of the Disclosure Letter (together with all amendments, waivers or other changes thereto) have been furnished or made available to Purchaser.

5.14 Employees and Labor.

Section 5.14 of the Disclosure Letter sets forth an accurate and complete list of all Business Employees, including employees on authorized leave of absence, along with the job title, location, classification (i.e., exempt or not exempt), status (e.g., part-time, full-time, seasonal or temporary), annual salary, bonus (target and maximum), commission, accrued but unpaid vacation balances as of the date hereof, severance obligations and deferred compensation paid or payable to each such employee. Section 5.14 of the Disclosure Letter sets forth an accurate and complete list of all independent contractors that provide services to the Group, along with their compensation terms. The Group is in compliance with all applicable legal requirements respecting employment

and employment practices, terms and conditions of employment, discrimination in employment, worker classification (including the proper classification of workers as independent contractors and consultants), wages, hours and occupational safety and health and employment practices, and is not engaged in any unfair labor practice. To the Company's Knowledge, no Business Employee is obligated under any Contract (including licenses, covenants or commitments of any nature) that would interfere with such Business Employee's ability to conduct or promote the Business.

(a) The Group has withheld all amounts required by Applicable Law or Contract to be withheld from the wages, salaries, and other payments to its employees; and is not liable for any arrears of wages, compensation, Taxes, penalties or other sums for failure to comply with any of the foregoing. The Group has paid in full to all employees, independent contractors and consultants all wages, salaries, commissions, bonuses, benefits and other compensation due to or on behalf of such employees, independent contractors and consultants. The Group is not liable for any payment to any trust or other fund or to any Governmental Body with respect to unemployment compensation benefits, social security or other benefits or obligations for employees (other than routine payments to be made in the normal course of business and consistently with past practice). There is no pending or, to the Company's Knowledge, threatened Legal Proceedings against the Group under any workers' compensation plan or policy or for long term disability. The Group does not have any obligations to provide health insurance coverage to any former employees or their qualifying beneficiaries after the termination of their employment. There are no controversies pending or, to the Company's Knowledge, threatened, between any Group Company and any of its current or former employees.

(b) None of the employees of the Group is represented by a labor union, no Group Company is a party to, or otherwise subject to, any collective bargaining agreement or other labor union Contract and no Group Company has experienced any labor dispute, strike, picketing, hand-billing, work slowdown or work stoppage.

(c) Except as would not reasonably be expected to have a Material Adverse Effect, there is no: (i) charge or complaint of employment discrimination or harassment against any Group Company pending or, to the Company's Knowledge, threatened before any Governmental Body; (ii) charge or complaint against any Group Company pending or, to the Company's Knowledge, threatened for payment of wages or other benefits under Applicable Law; (iii) charge or complaint against any Group Company pending or, to the Company's Knowledge, threatened in writing under Applicable Law; (iv) complaint, controversy, dispute or action between any Group Company and any current or former employee, including but not limited to, a complaint or action alleging breach of an employment contract, wrongful discharge or breach of a duty of good faith and fair dealing in the employment relationship pending or, to the Company's Knowledge, threatened; or (v) claim pending or, to the Company's Knowledge, threatened in writing against any Group Company for workers' compensation, unemployment insurance or disability benefits under any legal requirement.

(d) To the Company's Knowledge, no Business Employee is in violation of any restrictive covenant in any Contract with another Person relating to the right of any such Business Employee to use any trade secrets or proprietary information of others. No Business Employee has given notice to any Group Company that such Business Employee intends to terminate his or her relationship with its employer, and no Group Company has any present intention to terminate

its relationship with any Business Employee. None of the Group Companies have any obligation to provide any severance or particular form or period of notice prior to terminating the employment of any of its employees.

5.15 Litigation.

Other than as set out in Section 5.15 of the Disclosure Letter, to the Company's Knowledge there is no Legal Proceeding pending or threatened against any Group Company, or pending or threatened against any of the officers, directors or key employees of any Group Company with respect to their business activities on behalf of the Group, nor is there any reasonable basis for any such Legal Proceeding. None of the Group Companies are subject to any outstanding Order. None of the Group Companies are a party to any Legal Proceeding in which any Group Company is a plaintiff or is otherwise seeking relief.

5.16 Compliance with Law.

Other than as set out in Section 5.16 of the Disclosure Letter, each Group Company is in compliance with all Applicable Laws and Orders in all material respects. None of the Group Companies have received written notice of any violation or alleged violation of any Applicable Law or Orders.

5.17 Environmental Matters.

(a) To the Company's Knowledge, the operations of each Group Company are and have been in compliance with all applicable Environmental Laws, which compliance includes obtaining, maintaining in good standing and complying with any permit, licence, authorisation, approval, registration or consent required under or in relation to Environmental Laws ("**Environmental Permits**"), and the Group has filed reports and notifications required to be filed under and pursuant to applicable Environmental Laws necessary for the operation of the Mineral Properties.

(b) To the Company's Knowledge, no encumbrance that is not a Permitted Encumbrance has been attached or filed against the Company in favor of any Person for: (i) any liability under or violation of any applicable Environmental Law; (ii) any Release of Hazardous Materials; or (iii) any imposition of environmental costs.

(c) Except otherwise pre-disclosed to the Purchaser, the Group has not received any written notice regarding actual or alleged material violation by the Group of Environmental Laws or any liability or investigatory, remedial or corrective obligations of the Company under Environmental Laws or with respect to Hazardous Materials. No third-party environmental claim or regulatory action has been taken, is pending or is, to the Company's Knowledge, threatened against the Company.

(d) Environmental Permits:

(i) All Environmental Permits for any use of the property or any operations or activities of or permitted by each Group Company have been obtained, are, to the Company's Knowledge, being and have at all times been complied with, are valid and are in full

force and effect and there are no facts or circumstances which may result in any such consents being terminated, revoked, suspended, varied or which may prejudice its renewal.

(ii) No Environmental Permits held by the Group Companies are subject to any restrictions or requirements on any change of ownership of shares, or equity interest in the Group Companies.

(iii) No Legal Proceeding is, to the Company's Knowledge, pending or threatened to revoke, modify or terminate any such Environmental Permit, and no facts, circumstances or conditions currently exist that could adversely affect such continued compliance with Environmental Laws and Environmental Permits or require currently unbudgeted capital expenditures to achieve or maintain such continued compliance with Environmental Laws and Environmental Permits, except as would not reasonably be expected to have a Material Adverse Effect. There are no outstanding applications for or in respect of Environmental Permits, and no appeals are pending or being contemplated in respect of the refusal, limitation, variation or revocation of any Environmental Permits or condition contained therein.

(iv) The Group has not received any written information request from any Governmental Body pursuant to Environmental Laws (including any request for information) that is pending or unresolved, or is the source of ongoing obligations and requirements as of the Closing Date, and there is no pending or, to the Company's Knowledge, threatened written claim, complaint, demand, action, violation, notice, or potentially responsible party letter alleging that the Company is in violation of or liable under Environmental Laws.

(e) Hazardous Material:

(i) to the Company's Knowledge, at all times prior to the Closing Date, there has not been any release of any Hazardous Material on, under, about, from or in connection with the Group properties, including the presence of any Hazardous Materials that have come to be located on or under the properties from another location, other than in material compliance with applicable Environmental Laws.

(ii) Since the date on which the Company first owned, operated or leased the Company properties, no Hazardous Materials have been generated, treated, contained, handled, located, used, manufactured, processed, buried, incinerated, deposited or stored on, under or about any part of such properties, other than in compliance with applicable Environmental Law, and the Group has not arranged, by contract, agreement, or otherwise, for the disposal, transportation, or treatment of Hazardous Materials at any location other than in compliance with applicable Environmental Laws.

(f) The Company has provided to the Purchaser all material reports, plans, audits, investigations, and all material documents that the Group has prepared, obtained or ordered, or has in Group's possession or control, with respect to Group's compliance with Environmental Laws or the environmental condition of the Group properties that have been performed with respect to the ARIZARO Project.

5.18 Insurance.

Section 5.18 of the Disclosure Letter sets forth a complete and accurate list of all policies of insurance of any kind or nature covering the Group, the ARIZARO Project, their respective employees, properties and assets, including policies of life, disability, fire, theft, workers compensation, directors' and officers', employee fidelity and other casualty and liability insurance, together with all material information relating to each such policy (including insurance limits, deductibles and premiums paid by the Group under each such policy). All such policies are in full force and effect in all material respects and provide coverage as may be required by Applicable Law or by any Contract to which a Group Company is a party or as otherwise may be commercially reasonable in the industry in which the Group operates. None of the Group Companies are, to the Company's Knowledge, in default of any provision of any such insurance policy and there is no claim pending under any of such policies or bonds as to which coverage has been questioned, denied or disputed by the underwriters of such policies or bonds. No termination, cancellation or non-renewal of, or material premium increase with respect to, any of such policies has been threatened in writing.

5.19 Related Party Transactions.

Except as set forth on Section 5.19 of the Disclosure Letter, none of the Sellers nor any of their respective Affiliates has borrowed any moneys from or has any outstanding Indebtedness or other similar obligations to the Group. Other than any employment or compensation agreement or arrangement with its directors, officers, consultants and employees entered into in the Ordinary Course of Business, (a) no Group Company is a party to any Contract with (i) any of its Affiliate, or (ii) any of its shareholders, officers, directors, consultants or employees (or members of their immediate families) or any Affiliate of one of the foregoing persons (each, an "**Insider**"); (b) no Insider provides or causes to be provided services to the Group, other than in his or her capacity as an officer, director, consultant or employee of a Group Company; (c) no Insider owns any direct or indirect interest of any kind in, or controls or is a director, officer, employee or partner of or consultant to, or a lender to or borrower from, or has the right to participate in the profits of, any Person that is a competitor, supplier, customer, landlord, tenant, creditor or debtor of the Group; and (d) no material transaction has taken place between any Group Company and any Insider that will not have been discharged, terminated or otherwise consummated on or prior to the Closing Date with no further obligation on the part of such Group Company.

5.20 Customers; Suppliers.

Section 5.20 of the Disclosure Letter lists the top ten customers by sales volume ("**Top Customers**") of, and the top ten suppliers by purchase volume ("**Top Suppliers**"), the Company and the Subsidiaries, taken as a whole, for the financial year ended 2024 and the financial year of 2025 up until September 30, 2025. No Top Customer or Top Supplier has given notice to the Company or any Subsidiary of such party's intention to terminate or materially reduce its relationship with the Company. There are no facts that adversely affect or, to the Company's Knowledge, would adversely affect any agreement with the Top Customers or Top Suppliers.

5.21 Non-Waiver.

In fulfillment of the Sellers' disclosure obligations, the Disclosure Letter contains certain information relating to the Carve-out Assets, the Carve-out, and potential Encumbrance of legal requirements under mining or environmental legislation or Applicable Laws. However, for the avoidance of doubt, the inclusion of such information shall not constitute or be deemed to constitute a waiver, release, discharge, defense, or counterclaim with respect to any representations, warranties, covenants, obligations, or liabilities of the Sellers under this Agreement or any other Transaction Documents.

5.22 No Misrepresentation.

Neither this Agreement (including the Disclosure Letter hereto) nor any document, certificate or instrument furnished in connection therewith contains, with respect to each Group Company, any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein not misleading. There is no fact known to the Company that has had or would reasonably be expected to have a Material Adverse Effect and that has not been set forth in this Agreement.

ARTICLE VI

REPRESENTATIONS AND WARRANTIES OF PURCHASER

The Purchaser hereby represents and warrants to the Sellers on the date hereof and on the Closing Date as follows:

6.1 Organization and Good Standing.

The Purchaser is a company duly organized, validly existing and in good standing under the laws of the People's Republic of China. The Purchaser has all requisite power and authority to own (or, as applicable, lease) and operate its properties and assets and to carry on its business as it is currently conducted. No petition for any insolvency proceeding has been filed by the Purchaser, or been filed by a third party against the Purchaser, and there is no threatened petition relating to insolvency proceedings with respect to the Purchaser.

6.2 Authorization of Agreement.

The Purchaser has full corporate power and authority to execute, deliver and perform this Agreement and each other Transaction Document to which it is a party. The execution, delivery and performance by the Purchaser of this Agreement and each other Transaction Document to which it is a party have been duly authorized by all necessary corporate action on behalf of the Purchaser. This Agreement has been, and each other Transaction Document to which it is a party, will be at or prior to the Closing, duly executed and delivered by the Purchaser and (assuming the due authorization, execution and delivery by the other parties hereto and thereto) this Agreement constitutes, and each other Transaction Document to which it is party will, when

so executed and delivered, constitute, legal, valid and binding obligations of the Purchaser, enforceable against the Purchaser in accordance with their respective terms.

6.3 Conflicts; Consents of Third Parties.

Neither the execution, delivery or performance by the Purchaser of this Agreement or the Transaction Documents to which the Purchaser is a party nor the consummation by the Purchaser of the Transactions will (i) conflict with or result in any breach of any provision of the Purchaser's organizational documents, (ii) result in a violation or breach of, or cause acceleration, or constitute (with or without due notice or lapse of time or both) a default (or give rise to any right of termination, cancellation, acceleration or modification) under, or give rise to any obligation or loss of any benefit under, any Contract to which the Purchaser is a party, or (iii) violate or conflict with any Applicable Law applicable to the Purchaser or its assets.

6.4 Legal Proceedings.

As of the date immediately preceding the completion of all resolutions at the Purchaser's Shareholders' Meeting, there are no Legal Proceedings ongoing or, to the Purchaser's knowledge, pending or threatened against or by the Purchaser and the Purchaser is not subject to or bound by any Order, in either case, that challenges or would prevent or impede the consummation of the Transactions or otherwise prevent the Purchaser from performing its obligation under this Agreement or any other Transaction Documents to which it is or will be a party.

6.5 Sufficiency of Funds.

The Purchaser has sufficient funds, to pay all amounts to be paid by it under this Agreement and any other Transaction Document, and all of its related fees and expenses on and after the Closing Date, and to fund damages of the Purchaser that may arise hereunder for any breach of this Agreement or any other Transaction Document and any other obligations of the Purchaser that may arise in connection with the matters contemplated by this Agreement and any Transaction Document. Except for Key Regulatory Approvals and applicable procedures related to foreign exchange regulation under PRC law, the obligations of the Purchaser under this Agreement are not subject to any other conditions regarding the Purchaser's ability to obtain any financing for the consummation of the Transactions.

6.6 No Brokers.

The Purchaser has not incurred any obligation or liability, contingent or otherwise, for any brokerage or finder's fee or agent's commission or other similar payment in connection with this Agreement or the Transactions.

ARTICLE VII

COVENANTS

7.1 Conduct of Sellers and Group Companies Prior to Closing

(a) Except (i) as consented to in writing by the Purchaser, (ii) as permitted by, or otherwise required in order to comply with the Sellers' obligations under this Agreement, or (iii) as required by Applicable Law, between the date of this Agreement and the Closing Date (the "**Pre-Closing Period**"), the Sellers shall procure the Group to conduct the business of the Group and maintain the ARIZARO Project in the Ordinary Course of Business (except for any actions necessary for the completion of the Pre-Closing Restructuring), including:

(i) maintain and preserve the Group's present business organizations, assets and technology;

(ii) comply in all material respects with all Material Contracts; and with respect to the water rights and Mineral Properties, (w) maintain title, (x) perform obligations and make payments to maintain title in good standing, including paying Taxes, rents, royalties and other obligations, (y) maintain their condition as of the date of this Agreement, and (z) make all necessary filings.

(b) Without limiting the generality of the foregoing Section 7.1(a), except for any actions necessary for the completion of the Pre-Closing Restructuring or with the consent of the Purchaser, the Sellers shall cause each Group Company not to, take any of the following actions:

(i) amend the articles of association, change the capital structure or create any Encumbrance on the equity interest of any Group Company;

(ii) in any single calendar month, make any capital or operating expenditures exceeding USD 300,000;

(iii) engage in any transaction outside the Ordinary Course of Business, including investments, mergers, bankruptcies, asset acquisitions or disposals, incurrence or repayment of material indebtedness, or entering into, terminating, or amending any Material Contract; or

(iv) declare, accrue, set aside or pay any dividend or make any other distribution on or in respect of the equity interests of any Group Company's (other than to a Group Company);

(v) commence or settle any Legal Proceeding that would require post-Closing payments by a Group Company or restrict pre- or post-Closing operations;

(vi) take any action that would materially compromise compliance with Environmental Law or the Group's ability to operate its business; and

(vii) authorize, resolve, commit, agree (by contract or otherwise) or otherwise become obligated to take any of the actions in the foregoing clauses (i) through (vii).

(c) The Sellers shall use their best efforts to cooperate with the Purchaser in making any amendments, updates or modifications to the Transaction Documents as may be required, requested or deemed necessary to the Purchaser Shareholders, Shenzhen Stock Exchange and/or any relevant Governmental Body, provided that in no event will the Sellers or the Group be under any obligation to make any amendments, updates or modifications to the Transaction Documents that may have a material adverse effect on the Sellers or a Material Adverse Effect on the Group as a whole or any Group Company.

(d) Notwithstanding the foregoing, nothing in this Section 7.1 will restrict the Sellers, the Group or any Group Company from taking any action (or omitting to take any action): (i) in connection with, or related to, the ARIZARO Project's investment plan, or (ii) that is consistent with the ARIZARO Project budget provided by the Sellers to the Purchaser.

7.2 Pre-Closing Restructuring.

Prior to the Closing, the Sellers shall cause the Company to, at the Sellers sole cost and expense, undertake the following actions ("**Pre-Closing Restructuring**"):

(a) acquire 17.8% equity interest of ARLI from LitiAr, as a result of which the Company shall own 80% of the issued and outstanding capital stock of ARLI; and

(b) carve out or divest from the Group of any and all assets, liabilities, claims, interests, or other rights associated with ARIZARO IV and/or the Water Rights (the "**Carve-out Assets**"), whether actual or contingent, direct or indirect, known or unknown, ensuring that any debts, obligations, liabilities, or commitments related to the Carve-out Assets, whether actual or potential, are fully discharged, released, or otherwise separated from the Group, such that ARLI is not encumbered or affected by any residual financial or legal responsibilities arising from the Carve-out Assets (the "**Carve-out**"). For certainty, the Sellers may determine, in their sole discretion, the method and structure by which they carve out or divest the Carve-out Assets, including, without limitation by assignment or transfer of the associated assets and liabilities or the sale or transfer of the Company's ownership of subsidiary legal entities that own the Carve-out Assets, as long as the Carve-out will not incur any costs and liabilities of any nature on the part of the Group.

7.3 Right of First Refusal for Carve-Out.

With respect to the Carve-out, the Sellers shall be obligated to expressly provide in the Carve-out transaction documents that the transferee of the Carve-out Assets (the "**Then Owner**") is bound by, and the Purchaser shall have, a right of first refusal with respect to any future transfer, sale, assignment, or other disposition (each, a "**Carve-out Transfer**") of the Carve-out Assets. The aforementioned right of first refusal will continue in full force and effect for a period of five (5) years, after which it will terminate and be of no further force or effect.

After the Closing, prior to effecting any Carve-out Transfer, the Sellers shall cause the Then Owner to first deliver to the Purchaser a written notice (the “**Carve-out Transfer Notice**”) setting forth in reasonable detail the proposed terms and conditions of such Carve-out Transfer, including the identity of the proposed transferee and the purchase price. The Purchaser shall have 60 Business Days from the receipt of the Carve-out Transfer Notice to elect, by written notice to the Then Owner, to purchase the Carve-out Assets on the same terms and conditions set forth in the Carve-out Transfer Notice.

If the Purchaser does not exercise its right of first refusal within such period, the Then Owner shall be free, for a period of 90 Business Days thereafter, to consummate the Carve-out Transfer with the proposed transferee on terms no more favorable than those offered to the Purchaser. If such Carve-out Transfer is not completed within such 90-Business Day period, the Purchaser’s right of first refusal shall again apply with respect to any future Carve-out Transfer.

Notwithstanding the foregoing or anything else in this Agreement, the Purchaser’s rights under this Section 7.3 (including, without limitation, the right of first refusal provided hereunder and in any Carve-out transaction documents) will immediately be terminated and extinguished without any liability or prejudice to the Sellers, or any further action, consent or notice, upon the Purchaser being in default or breach of any of the terms or conditions of this Agreement or any agreement delivered or entered into in connection with this Agreement (including, without limitation, the Escrow Agreement and the Deposit Escrow Agreement).

7.4 Alternative Transaction.

(a) From the date of this Agreement, except as otherwise provided in this Agreement, the Sellers and the Group shall not, directly or indirectly, solicit, encourage, initiate or engage in any discussions or negotiations regarding, or provide any information in connection with, any Acquisition Proposal nor enter into any agreement relating thereto, provided that, for greater certainty, the Sellers may advise any Person making an unsolicited Acquisition Proposal that such Acquisition Proposal does not constitute a Superior Proposal when the Seller A Board has so determined. Notwithstanding the foregoing or any other provision of this Agreement, the Seller A Board may, in the proper exercise of its fiduciary duties, engage in discussions or negotiations with, or consider or respond to, a *bona fide* unsolicited written Acquisition Proposal that it reasonably determines could result in a Superior Proposal.

(b) From the date of this Agreement, the Sellers may provide notice to the Purchaser of any unsolicited *bona fide* Acquisition Proposal or any proposal, inquiry or offer that could lead to an Acquisition Proposal or any amendments to the foregoing or any request for non-public information relating to either Seller or any Group Company or for access to the properties, books or records of the Sellers or any Group Company by any Person that informs the Sellers, any member of the Seller A Board or such Group Company that it is considering making, or has made, an Acquisition Proposal.

(c) If the Seller A Board receives a request for material non-public information from a Person who proposes to the Sellers an unsolicited *bona fide* written Acquisition Proposal and (i) the Seller A Board determines that such Acquisition Proposal constitutes, or could reasonably be expected to result in, a Superior Proposal; and (ii) in the opinion of the Seller A

Board, acting in good faith and on advice from their outside legal advisors, the failure to provide such Person with access to information regarding the Sellers and the Group would be inconsistent with the fiduciary duties of the Seller A Board, then, the Sellers may provide such Person with access to information regarding the Sellers and the Group, subject to the execution of a confidentiality and standstill agreement which is customary in such situations and which, in any event and taken as a whole, is no less favorable to the Sellers than the provisions of Section 7.5; provided that the Sellers send a copy of any such confidentiality and standstill agreement to the Purchaser promptly upon its execution and the Purchaser is provided with a list of, and, at the request of the Purchaser, copies of, the information provided to such Person and immediately provided with access to similar information to which such Person was provided.

(d) The Sellers agree that they will not accept, approve or enter into any agreement (a “**Proposed Agreement**”), other than a confidentiality agreement as contemplated by Section 7.4(c), with any Person providing for or to facilitate any Acquisition Proposal unless:

(i) the Seller A Board determines that the Acquisition Proposal constitutes a Superior Proposal;

(ii) the Seller A Meeting has not occurred; and

(iii) the Sellers have complied with Sections 7.4(a) through 7.4(c) inclusive;

(iv) the Sellers have provided the Purchaser with a notice in writing that there is a Superior Proposal together with documentation detailing the Superior Proposal, including a copy of any Proposed Agreement relating to such Superior Proposal, such documents to be so provided to the Purchaser not less than thirty (30) Days prior to the proposed acceptance, approval, recommendation or execution of the Proposed Agreement by the Sellers; and

(v) thirty (30) days (the “**Response Period**”) shall have elapsed from the date the Purchaser received the notice and documentation referred to in Section 7.4(d)(iv) from the Sellers and, if the Purchaser has proposed to amend the terms of the Transactions in accordance with Section 7.4(e), the Seller A Board shall have determined, in good faith that the Acquisition Proposal is a Superior Proposal compared to the proposed amendment to the terms of the Transactions by the Purchaser.

(e) During the Response Period, the Sellers acknowledge and agree that the Purchaser shall have the right, but not the obligation, to offer to amend the terms of this Agreement, the other Transaction Documents and the Transactions in order to provide for terms at least equivalent to those provided for in the Superior Proposal. If the Purchaser does so, then the Seller A Board shall review any such proposal by the Purchaser to determine whether the Acquisition Proposal to which the Purchaser is responding would continue to be a Superior Proposal when assessed against the amended Agreement and Transactions as proposed by the Purchaser. If the Seller A Board determines that the Acquisition Proposal would thereby cease to be a Superior Proposal, it will cause the Sellers to enter into an amendment to this Agreement and the Transactions reflecting the offer by the Purchaser to amend the terms of this Agreement, the other

Transaction Documents and the Transactions and will further agree not to enter into the applicable Proposed Agreement and not to withdraw, modify or change any recommendation regarding the Transactions save and except to reaffirm its recommendation of the amended Transactions.

(f) If (i) the Purchaser does not offer to amend the terms of this Agreement, the other Transaction Documents and the Transactions within the Response Period or (ii) the Seller A Board determines, acting in good faith and in the proper discharge of its fiduciary duties, that the Acquisition Proposal would nonetheless remain a Superior Proposal with respect to the Purchaser's proposal to amend this Agreement, the other Transaction Documents and the Transactions, and therefore rejects the Purchaser's offer to amend this Agreement and the Transactions, the Sellers shall be entitled to terminate this Agreement pursuant to Section 9.1(c) following the expiry of the Response Period and enter into the Proposed Agreement upon payment to the Purchaser of the amount payable pursuant to Section 9.2(c).

(g) Nothing in this Agreement shall prevent the Seller A Board from responding through a directors' circular or otherwise as required by Applicable Laws to an Acquisition Proposal that it determines is not a Superior Proposal. Further, nothing in this Agreement shall prevent the Seller A Board from making any disclosure to the securityholders of the Sellers if the Seller A Board, acting in good faith and upon the advice of its legal advisors, shall have first determined that the failure to make such disclosure would be inconsistent with the fiduciary duties of the Seller A Board. The Purchaser and its counsel shall be given a reasonable opportunity to review and comment on the form and content of any such disclosure, recognizing that whether or not such comments are appropriate will be determined by the Sellers, acting reasonably.

(h) The Sellers acknowledge and agree that each successive modification of any Acquisition Proposal shall constitute a new Acquisition Proposal for the purposes of this Section 7.4.

(i) Notwithstanding anything in this Agreement, nothing in this Agreement shall hinder, prevent or restrict the ability of Seller A or Seller B to complete a sale, amalgamation, merger, arrangement, consolidation, share exchange or other transaction of any kind with any other Person if the assignee, purchaser, resulting entity or counterparty will continue to be bound by and subject to all of the terms and conditions of this Agreement, and, for the avoidance of doubt, this Section 7.4 and Section 9.1 (including, without limitation, any right of the Purchaser to terminate this Agreement or any obligation of the Sellers to pay the Seller Termination Fee) shall not apply to any such transaction.

7.5 Confidentiality.

From and after the date of this Agreement, except as expressly contemplated by this Agreement, each Party shall (and shall ensure that their respective Representatives) keep strictly confidential, and not, directly or indirectly, disclose, divulge or communicate orally, in writing or otherwise any Confidential Information (including the existence and terms of this Agreement) of the other Parties to any other Person. The provisions of this Section 7.5 shall not be interpreted to prohibit the sharing by any Party of the Confidential Information of another Party (a) in the Ordinary Course of Business with such Party's Representatives, which term shall also

include for the purposes of this Section 7.5, such Party's limited partners, shareholders, equity owners, financing sources, professional advisors (including but not limited to legal counsel, financial advisors, and accountants) and similar Persons related to such Party's Affiliates so long as such Persons need to know the disclosed information and are apprised of the confidential nature thereof, or (b) that such Party is required to disclose pursuant to Applicable Law or stock exchange rules. The provision of this Section 7.5 shall survive indefinitely.

7.6 Publicity.

None of the Parties shall issue any press release or public announcement concerning this Agreement or the Transactions without obtaining the prior written approval of the other Parties, unless disclosure is otherwise required by Applicable Law; provided that, to the extent required by Applicable Law, the party intending to make such required release shall use commercially reasonable efforts consistent with such Applicable Law to consult with the other Party with respect to the text thereof.

7.7 Restrictive Covenants.

(a) Acknowledgement. Each of the Sellers acknowledges that: (i) the covenants set forth in this Section 7.7 are not only reasonable and necessary but required as a condition to the Purchaser's consummation of the Transactions; (ii) the provisions of this Section 7.7 are the product of arm's-length negotiation and are reasonable and necessary to protect and preserve the Purchaser's interests in and right to the ownership of the Target Interests from and after the Closing Date; and (iii) the Purchaser and the Group would be irreparably harmed and damaged if any of the Restricted Parties (as defined below) breaches the covenants set forth in this Section 7.7.

(b) Non-Solicitation. Until the fifth anniversary of the Closing Date, each Seller, for and in consideration of the Purchase Price to be received (directly or indirectly) under this Agreement in connection with the sale of the Target Interests, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, agrees not to, and to cause the Affiliate of each Seller (collectively, the "**Restricted Parties**") not to, solicit, hire, employ or otherwise engage (or assist any other Person in soliciting, hiring, employing or otherwise engaging) (i) any operational employees of a Group Company who were employees of such Group Company during the eighteen (18) month period prior to the date of this Agreement; and (ii) except as otherwise provided herein, Jose De Castro, who has been employed by Seller A to supervise the Group. Seller A will use commercially reasonable efforts to cause Jose De Castro to enter into a service agreement with the Group so that Jose De Castro will continue to provide services to the Group (in addition to Seller A and its Affiliates) after the Closing Date.

(c) Reasonable Covenants. The Company and each Seller agrees that the covenants set forth in this Section 7.7 are reasonable with respect to their scope, duration and geographic area.

(d) Severability of Covenants. Whenever possible, each provision and term of this Section 7.7 shall be interpreted in a manner to be effective and valid, but if any provision or term of this Section 7.7 is held to be prohibited or invalid, then such provision or term shall be

ineffective only to the extent of such prohibition or invalidity, without invalidating or affecting in any manner whatsoever the remainder of such provision or term or the remaining provisions or terms of this Section 7.7. If any of the covenants set forth in this Section 7.7 are held to be unreasonable, arbitrary or against public policy, such covenants shall be considered divisible with respect to duration, geographic area and scope, and in such lesser duration, geographic area and scope, shall be effective, binding and enforceable against the Restricted Parties to the greatest extent permissible.

(e) Remedies. The Parties recognize that damages in the event of a breach by any of the Restricted Parties of any provision of this Section 7.7 would be difficult, if not impossible, to ascertain, and it is therefore agreed that the Purchaser, in addition to and without limiting any other remedy or right it may have, shall have the right to an injunction or other equitable relief in any court of competent jurisdiction, enjoining any such breach, without posting any bond. The existence of this right shall not preclude any other rights or remedies at law or in equity which the Purchaser may have relating to a breach of this Section 7.7.

7.8 Inspection and Access to Information.

From the date hereof until the Closing Date, the Sellers shall, and shall cause each Group Company to, (a) afford the Purchaser and its Representatives full and free access to and the right to inspect all of the properties, assets, premises, books and records, Contracts and other documents and data related to such Group Company; (b) furnish the Purchaser and its Representatives with such financial, operating and other data and information related to such Group Company as the Purchaser or any of its Representatives may reasonably request; and (c) instruct the Representatives of such Group Company to cooperate with the Purchaser in its investigation of such Group Company. Any investigation pursuant to this Section 7.8 shall be conducted in such manner as not to interfere unreasonably with the conduct of the business of any Group Company. No investigation by the Purchaser or other information received by the Purchaser shall operate as a waiver or otherwise affect any representation, warranty or agreement given or made by the Sellers or the Group Companies in this Agreement.

7.9 Regulatory Covenants

(a) Key Regulatory Approvals. The Purchaser shall, and shall cause its respective Affiliates to, use their best efforts to take any and all actions necessary to obtain the Key Regulatory Approvals, and to effect all necessary registrations, filings and submissions of information required by Governmental Bodies relating to the Transactions as soon as reasonably practicable and, in any event, sufficiently in advance of the Drop-Dead Date so as to allow the Closing to occur by no later than the Drop-Dead Date. In case any Governmental Body completes a review or examination of any matter relating to the Transactions and does not issue any written order, confirmation or other formal response, the Purchaser shall promptly notify the Sellers of such situation and provide the Sellers with the relevant materials, and the Purchaser's obligations under this Section shall not be deemed to be breached by reason of such non-issuance. The Sellers shall use their best efforts to cause their respective controlled Affiliates, to take any and all actions necessary to provide reasonable assistance and support to the Purchaser in connection with the foregoing.

(b) Filings. The Purchaser shall, as soon as reasonably practicable and in any event within reasonable time following the date hereof or such other period of time as may be agreed by the Parties, make the required filings to secure the necessary approvals, consents and waivers.

(c) Documentation and Information. The Parties shall cooperate with each other in connection with obtaining the Key Regulatory Approvals, including providing or submitting on a timely basis all documentation and information that is required.

(d) Cooperation. The Parties shall:

(i) with respect to any proposed applications, notices, filings, submissions, correspondence, agreements, orders, undertakings, or other information or communications relating to the Key Regulatory Approvals or in response to any Government Interventions, provide each other with the assistance each may reasonably request in the preparation of the same (including providing any information reasonably requested by the other Party or its outside counsel), provide each other with draft copies thereof in advance and a reasonable opportunity to review and comment thereon prior to supplying to or filing with a Governmental Body, and provide each other with final copies thereof once supplied or filed, as applicable (except for any such materials or parts thereof that the disclosing party, acting reasonably, considers competitively sensitive, which then shall be provided on an external counsel-only basis to external counsel of the other Party);

(ii) cooperate on a timely basis in the preparation of any response by the other Parties to any request for additional information received by such other Parties from a Governmental Body in connection with the Key Regulatory Approvals or this Agreement;

(iii) as required by any Governmental Body, amend or adjust any Transaction Documents and complete all necessary procedures in a timely manner, provided that the Sellers will not be required to make any amendment to, or deliver any amended, Transaction Documents that have a Material Adverse Effect on the Group or a material and adverse effect on the Sellers;

(iv) promptly provide or submit all documentation and information that is required by Applicable Law or requested by a Governmental Body, or advisable in the opinion of the Purchaser or the Sellers, acting reasonably, in connection with obtaining the Key Regulatory Approvals or this Agreement;

(v) provide the other Parties and their outside counsel with advance notice of and the opportunity to participate in any meeting, virtual meeting, telephone call or other discussion with any Governmental Body in connection with the Key Regulatory Approvals or this Agreement (unless the Governmental Body objects to the participation by such other Parties in any such meeting);

(vi) attend and participate in any meeting, virtual meeting, telephone call or other discussion with any Governmental Body in connection with the Key Regulatory Approvals or this Agreement that a Party is requested to attend by the other Parties;

(vii) otherwise keep each other informed, on a timely basis, of the status of discussions and communications with any Governmental Body relating to the Key Regulatory Approvals or this Agreement, including promptly providing copies of any written communications received from Governmental Bodies in connection with the Key Regulatory Approvals or this Agreement, or summaries of any verbal communications received in that regard;

(viii) shall use commercially reasonable efforts to provide advice and propose solutions in a timely and consistent manner to facilitate the Transactions when dealing with issues related to their respective jurisdictions; and

(ix) effect such presentations and assist at such discussions or meetings with a relevant Governmental Body as the Purchaser or the Sellers may determine is appropriate in connection with the Key Regulatory Approvals or this Agreement.

(e) Efforts. Without limiting or derogating from the Parties' obligations contained elsewhere in this Section 7.9, the Purchaser shall take any and all actions necessary to obtain the Key Regulatory Approvals; provided that any such action is conditioned upon the consummation of the Transactions and provided that the Purchaser shall not be required to offer undertakings or commitments that result in a Material Adverse Effect.

(f) No transactions. The Parties shall not, and shall not allow any of their Affiliates to, enter into any transaction that will impose any delay in the obtaining of, or increase the risk of not obtaining any Key Regulatory Approvals or declarations of any Governmental Body necessary to consummate the transactions contemplated herein or increase the risk of any Governmental Body entering an Order prohibiting the consummation of the transactions contemplated herein.

(g) No unilateral extensions. No Party shall agree to extend or refuse to agree to the extension of a waiting period, a review period or a court deadline, without the prior written consent of the other Parties, which consent shall not be unreasonably withheld by such other Parties provided that doing so would not cause Closing to occur after the Drop-Dead Date.

(h) Filing fees. All filing and similar fees paid to Governmental Bodies associated with obtaining the Key Regulatory Approvals shall be the sole cost and expense and responsibility of the party obligated to obtain such approvals under Applicable Laws. For the avoidance of doubt, the Seller shall be responsible for all costs and expenses due and payable to the TSX Venture Exchange. For certainty, the Purchaser shall be responsible for all costs and expenses incurred in obtaining Key Regulatory Approvals from respective Governmental Bodies in the PRC.

7.10 Delivery of Interim Financial Statements.

On or before January 16, 2026, Seller A will provide unaudited financial statements consisting of the balance sheet of the Company and ARLI as of September 30, 2025 and the related statements of income and retained earnings, shareholders' equity and cash flow for the September 30, 2025 period then ended (the "**Interim Financial Statements**"). In addition, to the extent the Purchaser reasonably requires access to the financial statements of any other Group Company for its review or evaluation, the Sellers shall cooperate and shall cause such Group Company to

provide the Purchaser with such financial statements and related information (including, without limitation, quarterly financial information).

ARTICLE VIII

CONDITIONS TO CLOSING

8.1 Conditions to Obligations of All Parties.

The obligations of each Party to consummate the Transactions shall be subject to the fulfillment of each of the following conditions:

(a) The Key Regulatory Approvals shall have been obtained and the applicable waiting period and any extensions thereof shall have expired or been terminated.

(b) No Governmental Body shall have enacted, issued, promulgated, enforced or entered any Order which is in effect and has the effect of making the Transactions illegal, otherwise restraining or prohibiting consummation of such Transactions or causing any of the Transactions contemplated hereunder to be rescinded following completion thereof. For certainty, there shall have been no Order in effect under a Canadian foreign investment law that prohibits the completion of the transaction. For further avoidance of doubt, in the event that a Governmental Body completes a review or examination of any matter relating to the Transactions and does not issue any Order, approval, confirmation or other formal response, such absence shall be deemed not to satisfy this Condition, provided that the relevant Party has used reasonable efforts to obtain such response and has promptly notified the other Parties and provided the relevant materials.

(c) **[REDACTED – Description of regulatory approval]**

(d) All required consents, authorizations, Orders and approvals from the Governmental Bodies, including the TSX Venture Exchange, shall have been obtained in form and substance reasonably satisfactory to the Purchaser, and no such consent, authorization, order and approval shall have been revoked.

(e) The Purchaser Meeting and the Seller A Meeting shall have been duly convened and conducted in accordance with the applicable articles of association, the Company Law, the Securities Law, and the applicable stock exchange rules.

(f) The Purchaser Circular and the Seller A Circular (including the meeting notice and explanatory statement) and all related documents required under Applicable Laws and the rules of the stock exchange shall have been prepared, filed with the applicable regulatory body and stock exchange, and distributed to the shareholders in compliance with all Applicable Laws. The Purchaser, or the Sellers shall have been notified of such filings and distribution.

(g) The Purchaser and the Sellers shall have received copies of all public disclosures made, or have been notified of approvals or received to the applicable regulatory body and stock exchange in connection with the Transactions. For the avoidance of doubt, such disclosures shall be deemed to comply with Applicable Laws and regulations unless a competent authority has issued a written notice to the contrary. The Purchaser, or the Sellers shall not

unreasonably withhold or delay acknowledgement of receipt of such materials, nor shall they impose additional requirements not mandated by Applicable Laws or other regulatory requirements and guidelines that may be imposed from time to time by the relevant regulatory authorities.

(h) If applicable, the Parties shall have duly obtained the approval of its shareholders with respect to the execution, delivery, and performance of this Agreement and the consummation of the transactions contemplated hereby, or such other matters as the Parties shall consider necessary in connection with the Transactions in the manner required thereby, in accordance with all Applicable Laws, regulations, and the rules of the stock exchange. The Parties shall have taken all actions required of this Agreement to convene and conduct the meetings, solicit proxies, and obtain such shareholder approval, and shall have provided reasonable evidence thereof, including a certified copy of the relevant shareholder resolution(s) and any required public disclosures made in connection therewith.

8.2 Conditions to Obligations of Purchaser.

The obligations of the Purchaser to consummate the Transactions shall be subject to the fulfillment or the Purchaser's waiver, at or prior to the Closing, of each of the following conditions:

(a) The Company shall have completed the Pre-Closing Restructuring and shall have obtained all governmental approvals and have completed all required procedures necessary to consummate the Transactions.

(b) The representations and warranties of the Sellers and the Group contained in ARTICLE IV and any other Transaction Document shall be true and correct in all respects (in the case of any representation or warranty qualified by materiality or Material Adverse Effect) or in all material respects (in the case of any representation or warranty not qualified by materiality or Material Adverse Effect) on and as of the date hereof and on and as of the Closing Date with the same effect as though made at and as of such date (except those representations and warranties that address matters only as of a specified date, the accuracy of which shall be determined as of that specified date in all respects).

(c) The Sellers and the Group shall have performed and complied in all material respects with all covenants and agreements required by this Agreement and any Transaction Document to be performed or complied with by them respectively on or prior to the Closing Date; provided, that, with respect to agreements, covenants and conditions that are qualified by materiality, the Sellers shall have performed such agreements, covenants and conditions, as so qualified, in all respects.

(d) From the date of this Agreement, there shall not have occurred any Material Adverse Effect, nor shall any event or events have occurred that, individually or in the aggregate, with or without the lapse of time, could reasonably be expected to result in a Material Adverse Effect.

(e) Salta's Mining Secretariat and the Mining Court have ended their investigation against ARIZARO Project and delivered a decision confirming that the mining rights

of ARIZARO Project will not be revoked or withdrawn despite its possible technical non-compliance with its investment plan.

(f) The Transaction Documents have been duly approved by the Purchaser Shareholders and the Purchaser Board in accordance with the applicable articles of association, the Company Law, the Securities Law, and the applicable stock exchange rules, and, to the extent required under Applicable Laws, have been approved or acknowledged by the Shenzhen Stock Exchange and any other relevant Governmental Body.

8.3 Conditions to Obligations of the Sellers.

The obligations of the Sellers to consummate the Transactions with respect to the purchase of the Target Interests by Purchaser shall be subject to the fulfillment or the Sellers' waiver, at or prior to the Closing, of each of the following conditions:

(a) The representations and warranties of the Purchaser contained in ARTICLE VI and any other Transaction Document shall be true and correct in all respects (in the case of any representation or warranty qualified by materiality) or in all material respects (in the case of any representation or warranty not qualified by materiality) on and as of the date hereof and on and as of the Closing Date with the same effect as though made at and as of such date (except those representations and warranties that address matters only as of a specified date, the accuracy of which shall be determined as of that specified date in all respects).

(b) The Purchaser shall have performed and complied in all material respects with all covenants and agreements required by this Agreement and any Transaction Document to be performed or complied with by it on or prior to the Closing Date; provided, that, with respect to agreements, covenants and conditions that are qualified by materiality, the Sellers shall have performed such agreements, covenants and conditions, as so qualified, in all respects.

(c) Holders of no more than 10% of the common shares of Seller A shall have exercised the Dissent Rights.

ARTICLE IX

TERMINATION

9.1 Termination.

This Agreement may be terminated and the Transactions may be abandoned at any time prior to the Closing by written notice in accordance with Section 11.6:

(a) by the mutual written consent of the Parties;

(b) by the Purchaser, if: (i) the Seller A Board shall have withdrawn or modified in a manner adverse to the Purchaser its approval or recommendation of the Transactions (in accordance with Section 7.4); or (ii) the Sellers shall have entered into a Proposed Agreement with respect to a Superior Proposal, in circumstances other than those set out Section 9.1(c);

(c) by the Sellers in order to enter into a Proposed Agreement with respect to a Superior Proposal, subject to compliance with Section 7.4(d);

(d) by either the Purchaser or the Sellers if the required approval of the Seller A Securityholders or the Purchaser Securityholders shall not have been obtained at the Seller A Meeting or the Purchaser Meeting;

(e) by either the Purchaser or the Sellers if any condition precedent to such Party's obligations has not been satisfied, or in the event that the Closing is not achieved by the Drop-Dead Date or where it is clear that the condition cannot be satisfied by the Drop-Dead Date; provided, however, that the right to terminate this Agreement under this Section 9.1(e) shall not be available to any Party whose failure to fulfill any of its obligations or whose breach of its covenants, representations and warranties under this Agreement has been the primary cause of, primarily resulted in, or materially contributed to the inability to satisfy such condition precedent on or before the Drop-Dead Date. **[REDACTED – Reference to regulatory approval]**;

(f) by the Sellers, if the Purchaser is in material breach of any of its covenants, representations or warranties under this Agreement and such breach is not cured within twenty (20) Business Days after the Purchaser receives a written notice of such breach;

(g) by the Sellers if an Order has been issued by any Governmental Body, and remains in effect, which restrains or prohibits any transaction contemplated hereby;

(h) by the Purchaser if an Order has been issued by any Governmental Body, including Canadian or Argentine Governmental Body, and remains in effect, which restrains or prohibits any transaction contemplated hereby; and

(i) by the Purchaser, if the Sellers are in material breach of any of their covenants, representations or warranties under this Agreement and such breach is not cured within twenty (20) Business Days after the Sellers receive a written notice of such breach.

9.2 Effect of Termination.

(a) If this Agreement is terminated pursuant to Section 9.1, then all provisions of this Agreement will thereupon become void on the part of any Party to any other Party, except that this Section 9.2, Section 7.5, and ARTICLE XI will survive any such termination

(b) In the event that the Closing is not achieved and this Agreement is terminated by the Sellers pursuant to Section 9.1(f), then the Purchaser shall promptly, but in no event later than twenty (20) Business Days after the date of such termination, pay or cause to be paid (including by the Parties jointly directing the Escrow Agent to pay the Escrow Funds), to the Sellers, in accordance with their respective Pro Rata Share, an amount equal to \$17,500,000 (the "**Purchaser Termination Fee**") by wire transfer of immediately available funds to the accounts designated by the Sellers. The Sellers' receipt of the Purchaser Termination Fee pursuant to this Section 9.2(b) shall be the sole and exclusive remedy of the Seller Indemnified Parties against the Purchaser for any Loss suffered as a result of this Agreement being terminated by the Sellers pursuant to Section 9.1(f) and the Sellers shall not have any further Liability or obligation relating

to or arising out of this Agreement or the Transactions in such event (except with respect to the provisions that will survive termination pursuant to Section 9.2(a)).

(c) In the event that the Closing is not achieved and this Agreement is terminated by the Purchaser or the Sellers pursuant to Section 9.1(b), 9.1(c) or 9.1(i), then each Seller shall promptly, but in no event later than 20 Business Days after the date of such termination, pay or cause to be paid to the Purchaser their respective Pro Rata Share of the amount equal to \$17,500,000 (the “**Seller Termination Fee**”) by wire transfer of immediately available funds to the account designated by the Purchaser. The Purchaser’s receipt of the Seller Termination Fee pursuant to this Section 9.2(c) shall be the sole and exclusive remedy of the Purchaser Indemnified Parties against the Sellers for any Loss suffered as a result of this Agreement being terminated by the Purchaser pursuant to Section 9.1(b), 9.1(c) or 9.1(i) and the Sellers shall not have any further Liability or obligation relating to or arising out of this Agreement or the Transactions in such event (except with respect to the provisions that will survive termination pursuant to Section 9.2(a)).

(d) The Parties acknowledge that the agreements contained in this Section 9.2 are an integral part of the Transactions, that the damages resulting from the termination of this Agreement under circumstances where a Seller Termination Fee or a Purchaser Termination Fee is payable are uncertain and incapable of accurate calculation and that, without these agreements, the Parties would not enter into this Agreement, and, therefore, the Seller Termination Fee and Purchaser Termination Fee are not penalties, but rather liquidated damages which are a genuine pre-estimate of the damages which the relevant Party will suffer or incur as a result of the event giving rise to such damages and the resultant non-completion of the Transactions.

ARTICLE X

INDEMNIFICATION

10.1 Survival of Representations and Warranties.

The representations and warranties of the Parties contained in this Agreement shall survive the execution and delivery of this Agreement as follows:

(a) the representations and warranties contained in Section 5.8 (Taxes) shall survive until 90 days after the expiration of the relevant limitation periods during which an assessment, reassessment or other form of recognized written demand assessing Liability for Taxes under Applicable Laws in respect to any taxable period to which such representations and warranties relate could be issued by the Group Companies under such Applicable Laws;

(b) the Fundamental Representations shall survive indefinitely; and

(c) all other representations and warranties contained herein shall survive for 24 months after the Closing Date;

provided, however, that any obligation to indemnify for Losses will continue after the end of the applicable survival period set forth above if (i) the Indemnified Party has given notice (stating in reasonable detail the basis for the Claim and provided the Indemnified Party diligently pursues the Claim) to the Indemnifying Party in accordance with Section 10.5 before the end of the applicable

survival period, or (ii) a Claim with respect to such Losses was made in accordance with this Agreement before the end of the applicable survival period, in each case, until such Claim is finally resolved or discontinued (including as a result of the Indemnified Party failing to diligently pursue such Claim).

10.2 Indemnification by the Sellers.

(a) After the Closing, subject to the limitations and other provisions set forth in this ARTICLE X, each Seller will severally (in proportion to their respective Pro Rata Share), and not jointly, indemnify and hold the Purchaser and its directors, officers, employees, Affiliates, agents, successors and assigns (collectively, the “**Purchaser Indemnified Parties**”) harmless from and against any and all Losses suffered or incurred by any of them based upon, attributable to or resulting from:

(i) any inaccuracy in or breach of any of the representations and warranties of such Seller made in relation to the Group Company in ARTICLE IV; or

(ii) any material breach or non-fulfillment of any covenant, agreement or obligation to be performed by such Seller pursuant to this Agreement.

(b) Subject to the limitations and other provisions set forth in this ARTICLE X, Seller A will indemnify and hold the Purchaser Indemnified Parties harmless from and against any and all Losses suffered or incurred by any of them based upon, attributable to or resulting from:

(i) any inaccuracy in or breach of any of the representations and warranties of Seller A made in ARTICLE V; or

(ii) any Taxes relating to a Pre-Closing Period, except to the extent any such Taxes are included in the Closing Indebtedness.

10.3 Indemnification by Purchaser.

After the Closing, subject to the limitations and other provision set forth in this ARTICLE X, the Purchaser will indemnify and hold the Sellers their Affiliates, and their respective directors, officer, employees, agents, successors and assigns (collectively, the “**Seller Indemnified Parties**”) harmless from and against any and all Losses suffered or incurred by any of them based upon, attributable to or resulting from:

(a) any inaccuracy in or breach of any of the representations and warranties of the Purchaser made in ARTICLE VI; or

(b) any material breach or non-fulfillment of any covenant, agreement or obligation to be performed by the Purchaser pursuant to this Agreement.

10.4 Limitations.

(a) The Sellers will not have any liability under Section 10.2 unless and until the aggregate amount of the Losses incurred by the Purchaser Indemnified Parties exceeds

\$500,000 (the “**Deductible**”) in the aggregate, and the Purchaser Indemnified Parties will be entitled to indemnification only for Losses in excess of the Deductible; provided that the Deductible limitation shall not apply to Losses related to any inaccuracy or breaches of Fundamental Representations or fraud.

(b) The aggregate amount of the Losses for which the Sellers shall be liable pursuant to Section 10.2 (except with respect to the Fundamental Representations and fraud) shall not exceed an amount equal to \$25,000,000. The aggregate amount of the Losses for which the Sellers shall be liable in respect of the Fundamental Representations shall not exceed the Purchase Price.

(c) No Indemnified Party is entitled to an indemnification payment hereunder in respect of any item that is accounted for in the determination of the Purchase Price (including the Closing Cash, Closing Working Capital, Closing Indebtedness and Transaction Expenses of the Group).

(d) Solely for the purposes of calculating the Losses hereunder (but not for the purposes of determining any inaccuracy in or breach of any representation or warranty) any materiality, Material Adverse Effect or other similar qualification contained in or otherwise applicable to such representation, warranty, covenant, agreement or obligation shall be disregarded.

(e) The amount of the Losses for which an Indemnified Party is entitled to an indemnification payment hereunder shall be reduced by the Tax benefits actually realized (less any reasonable costs and expenses, including Taxes) by the Indemnified Party in connection with the incurrence of such Losses.

(f) If the amount of any Losses at any time subsequent to the making of an indemnification payment hereunder in respect of that Loss is reduced by any recovery, settlement or otherwise under or pursuant to any insurance coverage, or pursuant to any Claim recovery or settlement or payment by or against any other Person, the amount of such reduction (less any reasonable costs and expenses, including Taxes, or premiums incurred by the Indemnified Party in connection therewith) will promptly be repaid by the Indemnified Party to the Indemnifying Party.

(g) Upon making a full indemnification payment, the Indemnifying Party will, to the extent of such indemnification payment, be subrogated to all rights of the Indemnified Party against any third party in respect of the Losses of which the indemnification payment relates. Until the Indemnified Party recovers full payment of its Losses, any and all claims of the Indemnifying Party (other than in respect of fraud) against such third party on account of such indemnification payment will be postponed and subordinated in right of payment to the Indemnified Party’s rights against such third party. Without limiting the generality or effect of any other provision hereof, the Indemnified Party and the Indemnifying Party will duly execute upon request all instruments reasonably necessary to evidence and perfect such postponement and subordination.

(h) The Indemnified Party agrees to take reasonable steps to mitigate any Losses that such Indemnified Party asserts under this ARTICLE X. Any reasonable costs and expenses incurred by such Indemnified Party in good faith in connection with such mitigation will

constitute Losses that may be recovered hereunder. Notwithstanding the foregoing, the Parties acknowledge and agree that (i) no Indemnified Party will be required to take any action to mitigate the Losses if it would not be commercially reasonable to do so, and (ii) any actual or alleged failure by any Indemnified Party to mitigate Losses pursuant to this Section 10.4(h) will only operate to affect the amount of indemnifiable Losses under this ARTICLE X and will not be determinative with respect to whether any Party has breached any representation or warranty or failed to perform any covenant, agreement or obligation that gave rise to the Claim asserted by such Indemnified Party under this ARTICLE X.

(i) Any amount in respect of Losses relating to the indemnification obligations of the Sellers under this ARTICLE X will be satisfied by the Purchaser Indemnified Parties first by recourse to the Escrow Amount until such time as the Escrow Amount has been exhausted in full in accordance with the terms of this Agreement and Escrow Agreement and, thereafter, the Purchaser may seek recovery against the Sellers.

(j) Notwithstanding anything to the contrary in this Agreement, the Parties agree that, solely with respect to the failure to obtain **[REDACTED – Description of regulatory approval]**, neither Party shall have any indemnification obligations to the other Party, and each Party shall bear its own losses arising from the failure to obtain **[REDACTED – Description of regulatory approval]**.

10.5 Third Party Claim Indemnification Procedures.

(a) In the event that any Claim shall be instituted or asserted by a Third Party in respect of which indemnification may be sought under Section 10.2 or 10.3 (a “**Third Party Claim**”), the Indemnified Party shall give the Indemnifying Party prompt written notice thereof, but in any event not later than 30 days after the Indemnified Party becomes aware of such Third Party Claim. Such notice by the Indemnified Party shall describe the Third Party Claim in reasonable detail (to the extent known), shall include copies of all material written evidence thereof that is available to the Indemnified Party and shall indicate the estimated amount, if reasonably practicable, of the Loss that has been or may be sustained by the Indemnified Party. The failure of the Indemnified Party to give such prompt written notice of any Third Party Claim shall not release, waive or otherwise affect the Indemnifying Party’s obligations with respect thereto except to the extent that the Indemnifying Party can demonstrate actual loss or prejudice as a result of such failure.

(b) Subject to the provision of this Section 10.5, the Indemnifying Party shall have the right to participate in, or by giving written notice to the Indemnified Party, at its sole option and expense, to assume the defense of the Third Party Claim and be represented by counsel of its choice, which must be reasonably satisfactory to the Indemnified Party, and to defend against, negotiate, settle or otherwise deal with any Third Party Claim which relates to any Losses indemnified against by it hereunder. If the Indemnifying Party elects to defend against, negotiate, settle or otherwise deal with any Third Party Claim which relates to any Losses indemnified against by it hereunder, it shall, within 10 days after receipt of the Indemnified Party’s written notice of the institution or assertion of such Third Party Claim (or sooner, if the nature of the Third Party Claim so requires), notify the Indemnified Party of its intent to do so; provided that the Indemnifying Party must conduct its defense of the Third Party Claim actively and diligently

thereafter in order to preserve its rights in this regard. If the Indemnifying Party elects not to defend against, negotiate, settle or otherwise deal with any Third Party Claim which relates to any Losses indemnified against by it hereunder, fails to notify the Indemnified Party of its election as herein provided or contests its obligation to indemnify the Indemnified Party for such Losses under this Agreement, (a) the Indemnified Party may defend against, negotiate, settle or otherwise deal with such Third Party Claim, provided, however, that the Indemnified Party shall not admit any liability with respect to, consent to the entry of any judgment, or settle, compromise or discharge, any Third Party Claim without the prior written consent of the Indemnifying Party (such consent not to be unreasonably withheld, conditioned or delayed); and (b) the Indemnifying Party shall reimburse the Indemnified Party for the expenses of defending such Third Party Claim upon submission of periodic bills. If the Indemnifying Party shall assume the defense of any Third Party Claim, the Indemnified Party may participate, at its own expense, in the defense of such Third Party Claim; provided, however, that the Indemnified Party shall be entitled to participate in any such defense with separate counsel at the expense of the Indemnifying Party if (a) so requested by the Indemnifying Party, or (b) in the reasonable opinion of counsel to the Indemnified Party, a conflict or potential conflict exists between the Indemnified Party and the Indemnifying Party that would make such separate representation advisable; and provided, further, that the Indemnifying Party shall not be required to pay for more than one such counsel for all Indemnified Parties in connection with any Third Party Claim. The Parties agree to cooperate fully with each other in connection with the defense, negotiation or settlement of any Third Party Claim, and to keep each other fully informed as to the status of such Third Party Claim, including all settlement negotiations and offers. Neither the Indemnifying Party nor the Indemnified Party shall settle or compromise any Third Party Claim unless the other Party consents in writing to such compromise or settlement, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that such consent shall not be required in the case of a settlement or compromise that (i) includes a full and unconditional release by the plaintiff or claimant of the Indemnified Party from all Losses and other Liability in respect of the Third Party Claim and does not require the Indemnified Party to make any payment (other than any payment that the Indemnifying Party pays in full) or be subject to any injunctive or other non-monetary remedy, and (ii) does not give rise to any adverse Tax consequences for the Indemnified Party or any Affiliate thereof.

(c) After any final judgment or award shall have been rendered by a court, arbitration board or administrative agency of competent jurisdiction and the expiration of the time in which to appeal therefrom, or a settlement shall have been consummated, or the Indemnified Party and the Indemnifying Party shall have arrived at a mutually binding agreement with respect to a Third Party Claim hereunder, the Indemnified Party shall forward to the Indemnifying Party notice of any sums due and owing by the Indemnifying Party pursuant to this Agreement with respect to such matter and, subject to Section 10.4(i), the Indemnifying Party shall be required to pay all of the sums so due and owing to the Indemnified Party by wire transfer of immediately available funds within 20 Business Days after the date of such notice.

10.6 Direct Claim Indemnification Procedures.

Any Claim by an Indemnified Party on account of a Loss which does not result from a Third Party Claim (a “**Direct Claim**”) shall be asserted by the Indemnified Party giving the Indemnifying Party prompt written notice thereof, but in any event not later than 30 days after the Indemnified Party becomes aware of such Direct Claim. The failure to give such prompt written

notice shall not, however, relieve the Indemnifying Party of its indemnification obligations, except and only to the extent that the Indemnifying Party is actually prejudiced by reason of such failure. Such notice by the Indemnified Party shall describe the Direct Claim in reasonable detail (to the extent known), shall include copies of all material written evidence thereof that is available to the Indemnified Party and shall indicate the estimated amount, if reasonably practicable, of the Loss that has been or may be sustained by the Indemnified Party. The Indemnifying Party shall have thirty (30) days after its receipt of such notice to respond in writing to such Direct Claim. The Indemnified Party shall allow the Indemnifying Party and its professional advisors to investigate the matter or circumstance alleged to give rise to the Direct Claim, and whether and to what extent any amount is payable in respect of the Direct Claim, and the Indemnified Party shall assist the Indemnifying Party's investigation by giving such information and assistance (including access to the Company's premises and personnel and the right to examine and copy any accounts, documents or records) as the Indemnifying Party or any of its professional advisors may reasonably request. Notwithstanding anything herein to the contrary, the Indemnified Party shall not be required to provide access to or to disclose information where such access or disclosure would, based on advice of counsel, reasonably be expected to (a) contravene any Applicable Law or (b) jeopardize any attorney-client or other privilege or other immunity or protection from disclosure; provided that the Indemnified Party shall cooperate in any reasonable efforts (including entering into joint defense agreements) and requests for waivers that would enable disclosure to the Indemnifying Party to occur in a manner consistent with the preservation of any such privilege or without contravening any such Applicable Law, privilege, immunity or protection. If the Indemnifying Party does not respond within such 30 day period, the Indemnifying Party shall be deemed to have rejected such Direct Claim, in which case the Indemnified Party shall be free to pursue such remedies as may be available to the Indemnified Party on the terms and subject to the provisions of this Agreement.

10.7 Special Rule for Fraud.

Notwithstanding the foregoing, nothing set forth in this Agreement shall limit the rights, remedies and claims of any Party with respect to fraud or willful misconduct by any other Party or a criminal act on a Party by any other Party. In the event any Party perpetrates a fraud or criminal act on another Party, the Party hereto that suffers any Losses by reason thereof shall be entitled to seek recovery therefor against the Person or Persons who perpetrated such act without regard to any limitation set forth in this Agreement (whether a temporal limitation, a dollar limitation or otherwise).

10.8 Tax Treatment of Indemnity Payments.

To the extent permitted by Applicable Law, the Sellers and Purchaser agree to treat any indemnification payment made under this Agreement as an adjustment to the Purchase Price (as adjusted pursuant to the terms of this Agreement), as applicable, for local and foreign income tax purposes unless otherwise required by a change in Applicable Law occurring after the date hereof, a closing agreement with an applicable Taxing Authority or a final non-appealable judgment of a court of competent jurisdiction.

10.9 Exclusive Remedy.

The Parties acknowledge and agree that from and after the date of this Agreement, except in the case of fraud, willful misconduct, or criminal acts, their (and their successors and assigns) sole and exclusive remedy in connection with this Agreement (including for any alleged inaccuracy in or breach of any representation or warranty, or for any alleged breach of any covenant, agreement or obligation, or for any reason other than claims arising from fraud, willful misconduct, or criminal acts) will be pursuant to the indemnification provisions set forth in this ARTICLE X, and no Person will have any other entitlement, remedy or recourse, whether in contract, tort or otherwise; provided, however, that nothing in this Section 10.9 will (a) operate to interfere with or impede the operation of the provisions of Sections 2.5(d), 9.2(b) or 9.2(c), (b) operate to interfere with or impede the operation of the provisions of this Agreement providing for, or otherwise limit the rights of any Person to seek or obtain, any equitable remedy, whether instead of or in addition to any other right such Person may have hereunder, or (c) limit the liability of any Person, or otherwise limit the remedies available to any other Person, with respect to fraud. In furtherance of the foregoing, each Party hereby waives, to the fullest extent permitted under Applicable Law, any and all rights, claims and causes of action for any breach of any representation, warranty, covenant, agreement or obligation set forth herein it may have against the other Parties or their respective directors, officers, employees, agents or representatives arising under or based upon any Applicable Law or otherwise, except pursuant to the indemnification provision set forth in this ARTICLE X.

ARTICLE XI

MISCELLANEOUS

11.1 Expenses.

Each Party shall bear their own respective expenses incurred in connection with the negotiation and execution of this Agreement and the other Transaction Documents and the consummation of the Transactions.

11.2 Further Assurances.

Each Party agrees to execute and deliver such other documents or agreements and to use commercially reasonable efforts to take, or cause to be taken, such other actions and to do, or cause to be done, all other things, in each case necessary or desirable for the implementation of this Agreement and the consummation of the Transactions.

11.3 Entire Agreement; Amendments and Waivers.

This Agreement (including the Disclosure Letter) represents the entire understanding and agreement between the Parties with respect to the subject matter hereof and can be amended, supplemented or changed, and any provision hereof can be waived, only by written instrument making specific reference to this Agreement signed by the Party against whom enforcement of any such amendment, supplement, modification or waiver is sought. No action taken pursuant to this Agreement, including any investigation by or on behalf of any Party, shall be deemed to constitute a waiver by the Party taking such action of compliance with any representation, warranty, covenant or agreement contained herein. The waiver by any Party of a

breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise thereof or the exercise of any other right, power or remedy. All remedies hereunder are cumulative and are not exclusive of any other remedies provided by law.

11.4 Arbitration.

Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (“**HKIAC**”) in accordance with the Arbitration Rules of the Hong Kong International Arbitration Centre (“**HKIAC Rules**”) for the time being in force, which rules are deemed to be incorporated by reference in this clause. The seat of the arbitration shall be Hong Kong. The arbitration shall consist of three arbitrators. The language of the arbitration shall be English. All expenses incurred in connection with the arbitration—including arbitration fees, attorney’s fees, travel costs, notarization fees, and any other costs of realizing the creditor’s rights—shall be borne by the breaching party.

11.5 Governing Law; Waiver of Jury Trial.

This Agreement shall be governed by and construed in accordance with the laws of Singapore, and any interpretation issue or dispute with respect to Section 11.4 shall be governed by and construed in accordance with the laws of Singapore.

11.6 Notices.

All notices, requests, demands and other communications which are required or may be given under this Agreement shall be in writing and shall be deemed to have been duly given when received, if personally delivered; when transmitted, if transmitted by telecopy, electronic or digital transmission method with confirmation of successful delivery prior to 5:00 p.m. recipient’s local time on a Business Day, otherwise on the next Business Day; two Business Days after deposit with a recognized overnight delivery service; and upon receipt, if sent by certified or registered mail, return receipt requested. In each case notice shall be sent to a Party at the following address (or to such other address as a Party may have specified by notice given to the other Parties pursuant to this provision):

If to the Sellers:

Lithium Chile Inc.
700, 903 8th Ave. S.W., Calgary,
Alberta, T2P 0P7, Canada
Attention: Steven W. Cochrane
Email: **[REDACTED – Contact information]**

and

Steven W. Cochrane
700, 903 8th Ave. S.W., Calgary,
Alberta, T2P 0P7, Canada
Attention: Steven W. Cochrane
Email: **[REDACTED – Contact information]**

With copies to:

DLA Piper LLP (US)
251 6th Ave,
New York, NY 10020
Attention: Stephen D. Wortley, Esq.
Email: **[REDACTED – Contact information]**

and

Clar & Asociados
Av. Del Bicentenario de la Batalla de Salta (ex Virrey Toledo) 863, Piso 1
Salta, A4400DWI, Argentina
Attention: Diego Reston
Email: **[REDACTED – Contact information]**

and

MLT Aikins LLP
2100 Livingston Place, 222 3 Ave SW,
Calgary, AB T2P 0B4
Attention: Joshua Krane
Email: **[REDACTED – Contact information]**

If to the Purchaser:

China Union Holdings Ltd.
16th Floor, Hualian Building
No. 2008 Shennan Middle Road,
Fuqiang Community, Huaqiangbei Subdistrict, Futian District, Shenzhen,
Guangdong Province, P. R. China
Attention: Qingfu Kong
Email: **[REDACTED – Contact information]**

with copies to:

Chengzhi (Paula) Yu, Esq.
Beijing Dacheng Law Offices, LLP (Shanghai)
Shanghai World Financial Center
Shanghai

China
[REDACTED – Contact information]

and

Juan Sonoda, Esq.
Beretta Godoy
Del Libertador 6250, Piso 8°
Buenos Aires, C1428ARS, Argentina
[REDACTED – Contact information]

11.7 Severability.

If any provision or part of any provision of this Agreement is or becomes invalid or unenforceable under the law of any jurisdiction, such invalidity or unenforceability shall not affect the validity or enforceability of the remainder of this Agreement or render such provision or part thereof invalid or unenforceable in any other jurisdiction.

11.8 Binding Effect; Assignment.

This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. Nothing in this Agreement shall create or be deemed to create any third party beneficiary rights in any person or entity not a party to this Agreement except as provided below. No assignment of this Agreement or of any rights or obligations hereunder may be made by either of the Sellers or the Purchaser (by operation of law or otherwise) without the prior written consent of the other Parties (not to be unreasonably withheld) and any attempted assignment without the required consents shall be void; provided, however, that the Purchaser may assign any or all of its rights (not obligations) under this Agreement (including Purchaser's rights to purchase the Target Interests) to an Affiliate of the Purchaser provided that it does not have a material and adverse effect on the Sellers (as reasonably determined by the Sellers). Upon any such permitted assignment, the references in this Agreement to the Purchaser shall also apply to any such assignee unless the context otherwise requires.

11.9 Counterparts.

This Agreement may be executed in two or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

11.10 Electronic Transmissions.

Each of the Parties agrees that (i) any consent or signed document transmitted by electronic transmission shall be treated in all manner and respects as an original written document, (ii) any such consent or document shall be considered to have the same binding and legal effect as an original document and (iii) at the request of any Party, any such consent or document shall be re-delivered or re-executed, as appropriate, by the relevant Party or Parties in its original form. Each of the Parties further agrees that he or it will not raise the transmission of a consent or

document by electronic transmission as a defense in any proceeding or action in which the validity of such consent or document is at issue and hereby forever waives such defense. For purposes of this Agreement, the term “electronic transmission” means any form of communication not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the date first written above.

Purchaser:

CHINA UNION HOLDINGS LTD.

By: (signed) "Justin Gong"
Name: Justin Gong
Title: Authorized Signatory

Seller A:

LITHIUM CHILE INC.

By (signed) "Steven Cochrane"
Name: Steven Cochrane
Title: President / CEO

Seller B:

(signed) "Steven Cochrane"
STEVEN W. COCHRANE