

Private & Confidential

Saturn Resources Ltd
No. 5 President John Kennedy Street
Rogers House
Port Louis
Mauritius

19 December 2023

Dear Ladies and Gentlemen,

Project Neptune – Arrangement Fee Letter

1 The Facility Agreement

- 1.1 We refer to the senior term bridge facility agreement dated on or about the date of this letter and made between, among others, Saturn Resources Ltd as Borrower (the **Borrower**), The Standard Bank of South Africa Limited (acting through its Corporate and Investment Banking Division) (the **Agent**) and The Standard Bank of South Africa Limited (acting through its Isle of Man Branch) and Nedbank Limited (acting through its Nedbank Corporate and Investment Banking Division) as Mandated Lead Arrangers (the **Arrangers** and each an **Arranger**) (the **Facility Agreement**).
- 1.2 Unless otherwise stated in this letter or unless context otherwise requires, words and expressions defined in the Facility Agreement will have the same meaning in this letter.
- 1.3 This letter is a Fee Letter and a Finance Document under, and as such terms are defined in, the Facility Agreement.
- 1.4 We write in our capacity as Agent (on behalf of the Arrangers) in respect of the Facility Agreement.

2 Arrangement Fee

- 2.1 This is the Fee Letter referred to in clause 13.2 (*Arrangement fee*) of the Facility Agreement. In consideration of the Arrangers entering into the Facility Agreement and arranging for the Facility to be made available to the Borrower, you will pay to us, as Agent (for the account of each Arranger), a non-refundable arrangement fee of zero point seven five per cent. (0.75%) of the Total Commitments, for a total amount of USD 1,125,000 (the **Arrangement Fee**), to be allocated as follows:
- (a) For The Standard Bank of South Africa Limited (acting through its Isle of Man Branch): USD 562,500
 - (b) For Nedbank Limited (acting through its Nedbank Corporate and Investment Banking Division) : USD 562,500
- 2.2 The Arrangement Fee is due on the date of the Facility Agreement and will be payable on the earlier of:
- (a) the first Utilisation Date (in which case the Arrangement Fee will be deducted and withheld from the proceeds of the first Utilisation of the Facility);
 - (b) the last day of the Availability Period; and

(c) the date on which the Commitments have been cancelled in full.

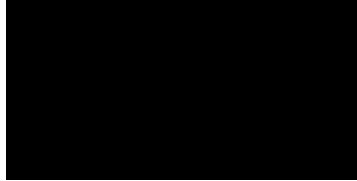
3 Account Details

Unless otherwise provided in this letter, all fees referred to in this letter will be paid to the following account (or as we may otherwise direct in writing from time to time):

Account Bank:

Account number:

BIC/SWIFT:



4 Cancellation

Notwithstanding any cancellation of all or part of the Commitment under the Facility Agreement, amounts cancelled will not reduce the Total Commitments for the purpose of calculating the Arrangement Fee.

5 Payments

- 5.1 All payments under this letter will be made in full without any set-off or counter-claim and free and clear of any withholding or deduction of or on account of applicable tax save as may be required by law. If you are required by law to make any deduction or withholding from any sum payable under this letter, the sum in respect of which the deduction or withholding is required to be made will be increased to the extent necessary to ensure that each Arranger receives and retains a net sum equal to that which it would have received had no such deduction or withholding been required to be made.
- 5.2 All payments to be made under this letter will be made in immediately available freely transferable funds and in the currency of invoice.
- 5.3 All amounts payable under this letter are exclusive of VAT. All amounts charged by us will be invoiced together with VAT, where appropriate.
- 5.4 Any payment which is due to be made on a day which is not a Business Day will be made on the next Business Day in the same calendar month (if there is one) or the immediately preceding Business Day (if there is not).
- 5.5 All fees payable under this letter are non-refundable.

6 Confidentiality

This letter must not be disclosed by you to any person or entity, except as may be required by law, regulation or Authority, court or tribunal of competent jurisdiction or any regulatory authority or similar body with jurisdiction or to your employees, Affiliates and legal, financial and other advisers who have a need to know the information contained in this letter and who are made aware of, and agree to be bound by, the confidentiality obligations contained in this paragraph or otherwise with the consent of the Agent.

7 Miscellaneous

- 7.1 The provisions of clause 1.4 (*Third party rights*), clause 42 (*Counterparts*), and clause 44.1 (*Jurisdiction of English courts*) of the Facility Agreement apply to this letter as if fully set out here.

- 7.2 No waiver, amendment or other modification of this letter shall be effective unless in writing and signed by each party to this letter.

8 Law

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please sign and return a copy of the enclosed letter to us to confirm your agreement with its terms.

Yours faithfully



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For and on behalf of

THE STANDARD BANK OF SOUTH AFRICA LIMITED (ACTING THROUGH ITS CORPORATE AND INVESTMENT BANKING DIVISION) as Agent on behalf of each Mandated Lead Arranger

We acknowledge and confirm our agreement to the terms of the Fee Letter of which this is a copy.

.....
For and on behalf of

SATURN RESOURCES LTD as Borrower

EXECUTION VERSION


Please sign and return a copy of the enclosed letter to us to confirm your agreement with its terms.

Yours faithfully

.....
For and on behalf of

THE STANDARD BANK OF SOUTH AFRICA LIMITED (ACTING THROUGH ITS CORPORATE AND INVESTMENT BANKING DIVISION) as Agent on behalf of each Mandated Lead Arranger

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