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14 July 2026

Genesis and Vault agree ~A$12.6bn merger to create a new Australian gold major

HIGHLIGHTS

- Genesis Minerals Limited (ASX: GMD) ("**Genesis**") and Vault Minerals Limited (ASX: VAU) ("**Vault**") have agreed to merge by means of a Vault scheme of arrangement ("**Scheme**") under which Genesis will acquire 100% of the fully paid ordinary shares in Vault ("**Genesis Proposal**")
- Vault shareholders to receive 0.7629 new Genesis fully paid ordinary shares plus A$0.475 in cash for each Vault share held at the Scheme record date, implying (based on market prices at the time of announcement of the Genesis Proposal[1]) total consideration of A$5.274[1] per Vault share, representing a 15.7% premium to Vault's closing price and valuing Vault at ~A$5.6 billion[2]
- The terms of the merger reflect those previously delivered by Genesis to Vault in its proposal which was announced by Vault on 6 July 2026 to be a superior outcome for Vault shareholders compared to the previously proposed merger with Regis Resources Limited ("**Regis**")
- Upon implementation, Genesis shareholders would own ~59.8% of the enlarged Genesis ("**Merged Group**"), and Vault shareholders would own the remaining 40.2% (each on a fully diluted basis)[3]
- The **Scheme is unanimously recommended by the Vault Board**, in the absence of a Vault superior proposal and an independent expert concluding (and continuing to conclude) that the Scheme is in the best interests of Vault shareholders
- Mr Russell Clark will be appointed as Non-Executive Chairman of the Merged Group[4], with Raleigh Finlayson to be Managing Director, and Matt Nixon and Morgan Ball to remain as Chief Executive Officer and Chief Financial Officer, respectively. The Merged Group will have a Board comprising of 4 Genesis directors and 3 Vault directors
- **Potential synergies of ~A$2.0 billion (post-tax, undiscounted) are estimated**, including ~A$1.5 billion over ten years, which are unique to a combination of Genesis and Vault and only available as a result of the proximity of the companies' respective operations at Leonora (within 35km[5]) and Bardoc-Mount Monger, as well as other additional potential synergies and operational flexibilities

[1] Market prices at the time of announcement of the Genesis Proposal refers to 3 July 2026. Consideration based on the last closing price of Genesis shares as at 3 July 2026 of A$6.29/sh and the default consideration of 0.7629 ordinary Genesis shares and A$0.475 per Vault share, applied to 1,034,565,895 fully paid ordinary Vault shares and 18,580,809 Vault performance rights. The implied value of the Scheme consideration will change with fluctuations in Genesis' share price. Rounding errors may occur.
[2] Fully diluted equity value based on implied Scheme consideration of A$5.274/sh as at 3 July 2026 (being the last closing price of Genesis shares prior to the announcement of the Genesis Proposal) applied to Vault's 1,034,565,895 fully paid ordinary shares and 18,580,809 Vault performance rights.
[3] Pro-forma ownership calculated on 1,195,552,502 fully diluted Genesis shares and pro forma Genesis shares post shares to be issued to Vault shareholders of 1,998,998,122.
[4] Subject to provision of Mr Clark's consent to act as a director of Genesis.
[5] Refer to map of Leonora-Laverton in Figure 1 and Figure 2.

- The Scheme is expected to create a highly attractive, globally significant gold company, with the Merged Group to have:
  - **~A$12.6[6] billion pro-forma market capitalisation**
  - **~600-700koz[7] pro-forma annual production**
  - **33.6Moz in pro-forma Mineral Resources and 9.4Moz in pro-forma Ore Reserves[8]**
  - **A$611 million in pro-forma net cash and A$1.4bn in pro-forma liquidity[9]** - well funded for growth initiatives and expedited shareholder returns
  - **The profile, management team, scale, liquidity and quality of cash flows sought after by global investors**
  - **Leading gold producer status in the world-class +85Moz[10] Leonora-Laverton gold district**, including 100% ownership and control of all operating assets
- It is intended that Genesis will release its new strategic plan in the first half of 2027, post completion of the merger and strategic review, which will include optimisation of ore and mills, and review of the Merged Group's asset portfolio[11]

Genesis will host an investor call at 11.00AM AEDT (9.00AM AWST) on 14 July 2026. The call can be accessed via the following link: https://loghic.eventsair.com/951468/956151/Site/Register

Genesis Minerals Limited (ACN 124 772 041) ("**Genesis**") and Vault Minerals Limited (ACN 068 647 610) ("**Vault**") are pleased to announce that they have entered into a binding Scheme Implementation Deed ("**SID**") relating to the merger of the two companies by means of a Vault scheme of arrangement ("**Scheme**"). On implementation, the Scheme will create a top 3 Australian gold producer[12], with ~600-700koz[13] of immediate annual gold production all located in Western Australia, and further potential growth upside.

The Vault Board's unanimous recommendation of the Scheme follows the termination of the scheme implementation deed between Vault and Regis dated 4 May 2026. As a result of the termination, a break fee of approximately A$50.7m has become payable to Regis by Vault.

Genesis Executive Chair, Raleigh Finlayson said: "*This transaction represents a truly logical combination of assets to create the third largest Australian gold producer, and represents a genuine win-win for all shareholders and stakeholders, unlocking significant unique synergies through the optimisation of complementary assets. We are creating a strong platform for continued growth and shareholder returns*"

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[6] Pro-forma combined company market capitalisation based on the share price of Genesis as at 3 July 2026 (A$6.29/sh) and pro-forma Gensis fully paid ordinary shares on issue of 1,999 million post implementation of the scheme (adjusted for vesting of the Vault performance rights on issue).
[7] Conservatively based on Vault's FY27 outlook of 360-390koz and Genesis' FY27 outlook of 275koz (refer to Genesis' ASX release titled "Genesis increases FY25 production outlook" dated 2 September 2024, and Vault's ASX release titled "FY26 Guidance and three year outlook" dated 22 September 2025).
[8] Pro-forma Mineral Resource and Ore Reserve estimates are based on the aggregate Mineral Resource and Ore Reserve estimates (with rounding) of each of Genesis and Vault. Mineral Resources are inclusive of Ore Reserves. Genesis Mineral Resources and Ore Reserves inclusive of Magnetic Resources Mineral Resources and Ore Reserves (refer to Genesis ASX release titled "GMD bolsters production outlook with rec. offer for Magnetic" dated 16 February 2026) and Genesis Mineral Resources and Ore Reserves as at 31 December 2025 (refer to Genesis' ASX release titled "Resources total 18.9Moz, including 4.4Moz in Reserves" dated 5 May 2026). Vault Mineral Resources and Ore Reserves shown as at 30 June 2025 (refer to Vault ASX release titled "2025 Resource and Reserve Statement" dated 15 September 2025). See Appendix A.
[9] Based upon Genesis cash, bullion and investments balance of A$520 million, and A$200 million of debt, as at 30 June 2026, and Vault cash and bullion balance of A$842 million as at 30 June 2026, net of A$500 million cash consideration and A$50.7 million break fee relating to termination of the scheme implementation deed between Vault and Regis. Liquidity includes an additional undrawn A$800 million from an underwritten Genesis revolving credit facility.
[10] Leonora-Laverton district is defined as the 150km radius surrounding the Leonora and Laverton towns. Total endowment is mined ounces plus un-mined Mineral Resources.
[11] Refer to page 33 of Genesis' ASX release titled "Genesis and Vault to Merge" dated 14 July 2026 for further information.
[12] Top 3 rank based on pro-forma FY27 production outlook amongst ASX-listed gold mining companies (excluding CDI listings). Refer to the joint presentation released by Genesis and Vault to the ASX today for further details.
[13] Refer to footnote 7.

Vault Managing Director, Luke Tonkin said: *"Genesis' proposal reflects the quality of Vault's portfolio and the strategic value of our Leonora assets. The combination of complementary operations and infrastructure in the Leonora district is expected to enhance scale and unlock value that would be more difficult to realise on a standalone basis. The Vault Board believes the transaction delivers a compelling outcome for shareholders, offering an attractive premium and exposure to the value creation potential of the combined group."*

Strategic Rationale for the Scheme

The Scheme is expected to deliver significant benefits to shareholders of the Merged Group, including:

- **Creation of a new Australian gold major, focused on the prolific Leonora-Laverton District**
  - Merged Group pro-forma annual gold production of ~600-700koz[7] (**100% derived from Western Australia**)
  - Consolidation of highly complementary assets – becoming the leading producer in the +85Moz Leonora-Laverton district, with pro-forma annual production from that region of 400-500koz[14]
- **Estimated substantial synergies of ~A$2.0 billion (post-tax, undiscounted, net of Regis break fee and stamp duty), including A$1.5 billion over ten years in pre-tax, undiscounted synergies unique to the Merged Group, arising from:**
  - Enabling Tower Hill ore to be processed through the King of the Hills ("**KOTH**") mill, avoiding the construction of the Tower Hill mill and expansion of the Laverton mill, which are estimated to result in growth capital expenditure savings of A$715 million (inclusive of non-processing infrastructure, tailings storage facility costs, borefields, camps, offices, ROM pads, and gas lateral)
  - Cost savings by processing Genesis ore through the lower cost[15] KOTH mill (net of additional haulage costs to KOTH relative to Tower Hill, and including sustaining capex savings associated with avoiding the construction of the Tower Hill mill)
  - General and administrative savings associated with rationalising overheads and administration in the Leonora region
  - Unlocking Genesis' free-milling ore at its Bardoc assets via processing at the Mount Monger mill
  - Reduction in open pit mining costs by embedding KOTH's owner-operator fleet[16] into Genesis Mining Services ("**GMS**") and utilising GMS across the Merged Group[17], enabling further optimisation of talent and equipment between sites, including between KOTH and Tower Hill given their similar size and location (35km apart)
  - Corporate cost savings estimated at ~A$120 million, plus at least A$420 million of tax benefits (net of stamp duty and the Regis break fee, and the tax effect of the quantified unique synergies and corporate cost savings)[18]

[14] Sum of Genesis FY27 outlook for Leonora-Laverton operations of 275koz (prior to "ASPIRE 500") (refer to Genesis' ASX release titled "Genesis increases FY25 production outlook" dated 2 September 2024) and Vault's FY26 performance for KOTH of 180koz (refer to Vault's ASX release titled "Trading Update" dated 3 July 2026).
[15] Cost based on comparison between published Vault guidance and Genesis estimates of proposed Tower Hill mill costs.
[16] KOTH to commence owner-operator load and haul on 1 January 2027.
[17] Assumes reduction in open-pit mining costs attributable to shared GMS overheads across sites and cost benefits arising from centralised supply chains and procurement.
[18] Corporate cost savings estimated by Genesis assumes removal of duplicate corporate costs over ten-years. Tax benefits are an expected undiscounted estimate under a ten-year depreciable life from an uplift in the tax value of depreciable assets and inventory arising from the tax purchase price allocation, net of expected stamp duty for the transaction, the break fee payable to Regis by Vault, and increased taxes attributable to the unique synergies.

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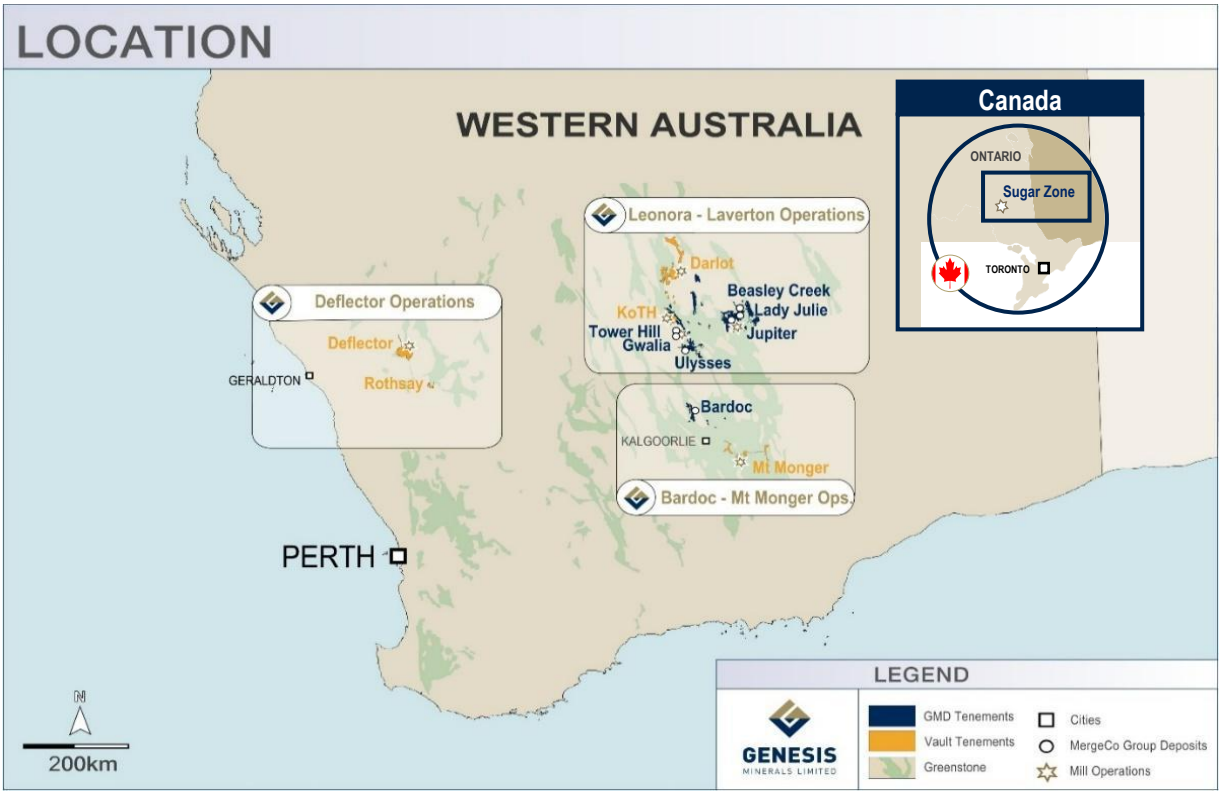

Figure 1: Positioning of Genesis' and Vault's 3 production centres across Western Australia, and map of Sugar Zone

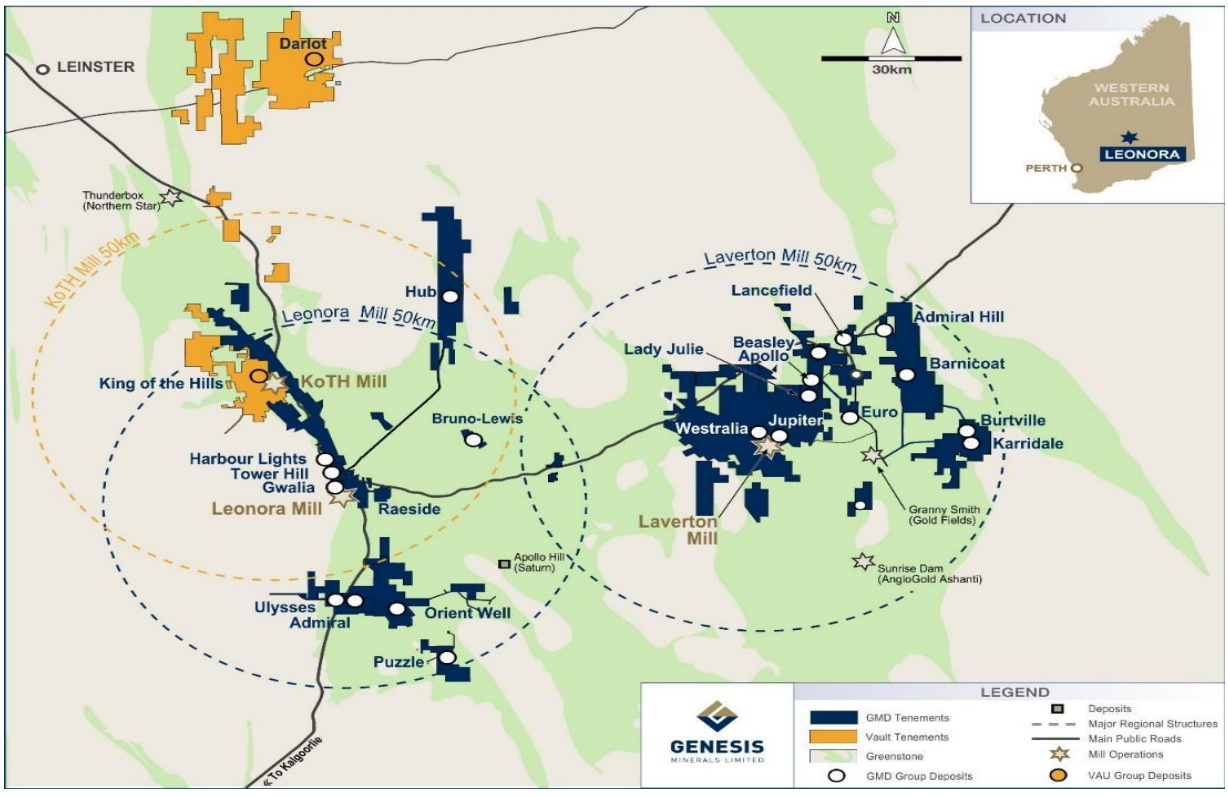

Figure 2: Leading position of Genesis' and Vault's tenure and infrastructure in the Leonora-Laverton district

- **In addition, there is expected to be significant potential for additional synergies and operational flexibility which are yet to be quantified and so have not been included in the above, including:**

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- The introduction of Genesis ore from the Tower Hill project to Vault's KOTH mill[19] to:
  - **Displace low grade open pit feed ore at KOTH**, which could materially increase production from the KOTH mill
  - **Enable the KOTH open pit stages 2-5 to be re-optimised / re-scheduled** based on delivery of the highest value for the combined portfolio
  - **Enable the building of sizeable stockpiles** for operational optionality / "future-proofing" (subject to prevailing economic conditions)
  - **Liberate Laverton mill capacity** to accelerate development of Genesis' recently acquired Focus Laverton and Lady Julie assets
- Deferring or avoiding costs associated with development and operation of the high strip ratio Westralia open pit (23:1 LOM strip ratio)
- Other significant benefits, including additional water supply flexibility at KOTH, centralised supply chain hubs (spares, purchasing power, inventory optimisation, store and freight consolidation), optimisation of underground mining (fleet, personnel, technical expertise, infrastructure, etc), shared technical expertise, and potential to unlock further resources in the region by reprioritising or accelerating exploration

- **The Merged Group will have enhanced scale, liquidity and market relevance, with a sector leading balance sheet and cashflow to fund growth initiatives and improve shareholder returns**
  - Increased scale, liquidity, market relevance and an experienced management team, with a pro-forma market capitalisation of ~A$12.6 billion[20], providing enhanced investment appeal to local and global gold and generalist investors
  - The Merged Group will have substantial pro-forma net cash of A$611 million[21] which will position it to organically fund growth initiatives and expedite shareholder returns
  - The Scheme will combine two highly cash generative, unhedged gold businesses

Scheme Overview

Under the terms of the Scheme, if implemented, Genesis will acquire 100% of the Vault ordinary fully paid shares ("**Vault Shares**") on issue (including those issued on the vesting and exercise of the Vault performance rights), with Vault shareholders to receive 0.7629 new fully paid ordinary shares in Genesis ("**Genesis Shares**") plus A$0.475 in cash for each Vault Share held at the Scheme record date. The aggregate cash and scrip consideration under the Scheme will be ~A$500 million and ~803.4 million Genesis Shares, respectively.

The total cash consideration of ~A$500 million under the Scheme is to be funded from a combination of Genesis' existing cash and new corporate revolver facilities[22]. On a pro-forma basis, the Merged Group will retain a very strong balance sheet with substantial net cash of A$611 million[23] and pro-forma liquidity of A$1.4 billion[24].

Based on the closing price of Genesis Shares on the ASX of A$6.29 at the time of announcement of the Genesis Proposal[25], the Scheme implies total consideration of A$5.274[26] per Vault share, representing a premium of:

[19] Subject to the outcome of further technical and operational studies.
[20] Refer to footnote 6.
[21] Refer to footnote 9.
[22] Genesis has received a credit approved commitment letter from National Australia Bank Limited and Westpac Banking Corporation for revolver facilities of A$1 billion, which will refinance the existing A$300 million revolver currently drawn to A$200 million.
[23] Refer to footnote 9.
[24] Liquidity includes an additional A$800 million from an underwritten Genesis revolving credit facility.
[25] Refer to footnote 1.
[26] Refer to footnote 1.

- 15.7% to the closing price of Vault Shares on 3 July 2026 (being the last close prior to the announcement of Genesis' proposal); and
- 22.9% to the 5-day VWAP of Vault shares to 3 July 2026 (based on closing price of Genesis shares at the time of announcement of the Genesis Proposal)

The premia referenced above do not take into account potential synergies, estimated at ~A$2.0 billion on a post-tax, undiscounted basis over ten years, which may be realised by shareholders of the Merged Group – of which **40.2% would accrue to Vault shareholders as shareholders of the Merged Group**.

The Scheme is subject to certain conditions, including:

- an independent expert concluding (and continuing to conclude) that the Scheme is in the best interests of Vault shareholders;
- approval by Vault shareholders at a meeting of shareholders to vote on the Scheme ("Scheme Meeting"). For the Scheme to proceed, the resolution at the Scheme Meeting must be approved by at least 75% of all votes cast by Vault shareholders and a majority by number of all Vault shareholders present and voting (in person or by proxy) at the Scheme Meeting;
- no material adverse change, prescribed occurrence or regulated event occurring in relation to either Genesis or Vault; and
- receipt of regulatory approvals and the requisite Court approvals.

Under the SID, Vault shareholders will have a mix-and-match facility which will enable them to elect to receive the default consideration of 0.7629 new Genesis shares and $0.475 cash per Vault share, full cash consideration or full scrip consideration, subject to scale back.

In the event Vault elects to pay an ordinary course dividend prior to implementation of the Scheme, the amount of the dividend would be deducted from the cash component of the consideration under the Scheme[27]. In the event Genesis elects to pay an ordinary course dividend prior to Scheme implementation, the cash component of the Scheme consideration will be increased on a proportionate basis (based on the ratio of Vault and Genesis shareholder ownership of the Merged Group).

The SID contains reciprocal exclusivity obligations, including "no shop", "no talk", "no due diligence", notification and matching right obligations (with the "no talk" and "no due diligence" restrictions subject to customary "fiduciary out" exceptions).

The SID also details circumstances under which a reimbursement fee of A$55.5 million may be required to be paid by Vault or Genesis.

Vault performance rights are expected to vest in connection with the Scheme, with the resulting Vault Shares to be subject to the Scheme.

Full details of the terms and conditions of the Scheme are set out in the SID, a copy of which is attached as Appendix C to this announcement.

Board Recommendations

The Vault directors unanimously recommend that Vault shareholders vote in favour of the Scheme and each Vault director intends to vote, or cause to be voted, all Vault Shares in which they have a relevant interest in favour of the Scheme (in both cases, in the absence of a Vault Superior Proposal (as defined in the SID) and an independent expert concluding (and continuing to conclude) that the Scheme is in the best interests of Vault shareholders).

[27] The Genesis SID also provides that, in the event Genesis elects to pay a dividend prior to completion, there would be an increase in the cash consideration to Vault shareholders commensurate with the economic impact of the dividend to the Merged Group.

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The Genesis Board unanimously endorses and supports the Scheme in the absence of a superior proposal for Genesis.

Board and management

Genesis has proposed that, if the Scheme is implemented, the Genesis Board be reconstituted to comprise 4 nominees of Genesis and 3 nominees of Vault.

Genesis has also proposed that the Merged Group continue to be led by the Genesis senior management team, with strong ownership culture and a track record of operating excellence and driving shareholder value, including Raleigh Finlayson to be appointed Managing Director and Matt Nixon and Morgan Ball continuing as Chief Executive Officer and Chief Financial Officer, respectively. Genesis will seek to retain Vault key personnel, who Genesis regard highly for their operational skills and track record, to ensure the combined group can continue to deliver results within a materially larger company to the benefit of both sets of shareholders.

If the Scheme is implemented, Mr Russell Clark will be appointed as Non-Executive Chair of the Merged Group[28], with Mr Tony Kiernan to take the role of Deputy Chair. Current Vault Directors, Mr Kelvin Flynn and Ms Rebecca Prain, will also join the Merged Group Board as Non-Executive Directors[29]. Current Genesis Directors, Mr Gerry Kaczmarek and Ms Jacqueline Murray, would remain as Non-Executive Directors of the Merged Group.

Indicative Scheme Timetable

Vault intends to dispatch a Scheme Booklet containing further information in relation to the Scheme to Vault shareholders in accordance with the timetable as set out below.

Event	Indicative Timing*
First Court Hearing	August / September 2026
Scheme Booklet despatched to Vault shareholders	August / September 2026
Scheme Meeting	September / October 2026
Second Court Hearing	October / November 2026
Effective Date	October / November 2026
Record Date	October / November 2026
Implementation Date	October / November 2026

Note: All dates are indicative only and subject to change, necessary approvals and court availability. Vault and Genesis will keep the market informed of any material developments relating to the Scheme in accordance with their respective continuous disclosure obligations.

Advisers

Genesis' financial advisers are Sternship Advisers Pty Ltd and Macquarie Capital (Australia) Limited. Genesis' legal adviser is Gilbert + Tobin.

Vault's financial adviser is RBC Capital Markets and its legal adviser is Corrs Chambers Westgarth.

[28] Subject to provision of Mr Clark's consent to act as a director of Genesis.
[29] Subject to provision of their consents to act as a director of Genesis.

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Investor Webcast

Genesis will host an investor webcast and conference call to discuss the transaction today at 9.00AM (AWST) / 11.00AM (AEST):

https://loghic.eventsair.com/951468/956151/Site/Register

This joint announcement is authorised for release by the board of Genesis Minerals Limited and Vault Minerals Limited.

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APPENDIX A – MINERAL RESOURCES AND ORE RESERVES ESTIMATES

Genesis

Table 1. Mineral Resources as at 31 December 2025

Deposit	Measured			Indicated			Inferred			Total		
	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)
Leonora												
Gwalia Total	-	-	-	27,000	4.4	4,300	3,700	4.4	530	31,000	4.8	4,800
Harbour Lights	-	-	-	13,000	2.0	670	1,200	2.0	73	14,000	1.7	750
Tower Hill Total	-	-	-	19,000	3.0	1,400	2,100	3.0	200	21,000	2.5	1,600
Ulysses	160	5.1	25	4,600	4.2	550	1,100	4.2	150	5,900	3.8	720
Admiral Group	-	-	-	5,500	1.3	270	1,800	1.3	75	7,300	1.5	350
Orient Well Group	-	-	-	3,700	1.1	130	4,300	1.1	160	8,000	1.1	290
Leonora Other	88	3.1	8.9	10,000	1.4	510	13,000	1.4	580	23,000	1.5	1,100
Total Leonora	**250**	**4.4**	**34**	**82,000**	**2.0**	**7,800**	**27,000**	**2.0**	**1,800**	**110,000**	**2.7**	**9,600**
Laverton												
Westralia Group	-	-	-	11,000	2.1	970	6,200	2.1	430	17,000	2.5	1,400
Jupiter Group	-	-	-	12,000	1.0	390	11,000	1.0	340	22,000	1.0	740
Bruno Lewis	-	-	-	11,000	1.0	360	2,500	1.0	81	13,000	1.0	440
Karridale	-	-	-	22,000	1.2	970	5,600	1.2	220	28,000	1.3	1,200
Beasley Creek	-	-	-	4,200	2.0	260	2,500	2.0	160	6,700	2.0	430
Chatterbox Trend	-	-	-	4,200	1.3	220	3,500	1.3	150	7,800	1.5	370
Lancefield - Wedge Project	-	-	-	3,400	4.5	190	6,000	4.5	880	9,400	3.6	1,100
Laverton Other	-	-	-	8,800	1.1	390	11,000	1.1	410	20,000	1.2	800
Total Laverton	**-**	**-**	**-**	**76,000**	**1.7**	**3,700**	**48,000**	**1.7**	**2,700**	**120,000**	**1.6**	**6,400**
Bardoc												
Aphrodite Total	-	-	-	10,000	1.7	930	13,000	1.7	690	23,000	2.2	1,600
Zoroastrian Total	-	-	-	4,500	2.2	350	2,500	2.2	180	7,000	2.3	520
Excelsior	-	-	-	9,600	0.8	310	1,700	0.8	41	11,000	1.0	350
Bardoc Satellite Open Pits	150	2.3	11	4,300	1.3	220	4,100	1.3	170	8,500	1.5	400
Total Bardoc	**150**	**2.3**	**11**	**29,000**	**1.6**	**1,800**	**21,000**	**1.6**	**1,100**	**50,000**	**1.8**	**2,900**
Grand Total	**400**	**3.6**	**45**	**190,000**	**1.8**	**13,000**	**96,000**	**1.8**	**5,500**	**280,000**	**2.1**	**18,900**

Notes: All figures reported to two significant figures. Rounding errors may occur. Mineral Resources are inclusive of Ore Reserves. Rounding may result in apparent summation differences between tonnes, grade and contained metal content.
Refer to Genesis' ASX release titled "Resources total 18.9Moz, including 4.4Moz in Reserves" dated 5 May 2026.

Table 2. Ore Reserves as at 31 December 2025

Deposit	Proven			Probable			Total		
	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)
Leonora									
Gwalia	-	-	-	7,200	5.0	1,200	7,200	5.0	1,200
Tower Hill	-	-	-	17,000	2.0	1,100	17,000	2.0	1,100
Admiral Group	-	-	-	1,800	1.3	74	1,800	1.3	74
Orient Well Group	-	-	-	3,900	1.2	150	3,900	1.2	150
Ulysses Underground	-	-	-	2,800	3.4	310	2,800	3.4	310
Reddiffe Group	-	-	-	980	2.3	72	980	2.3	72
Total Leonora	**-**	**-**	**-**	**34,000**	**2.6**	**2,900**	**34,000**	**2.6**	**2,900**
Laverton									
Jupiter Group	-	-	-	6,800	0.9	200	6,800	0.9	200
Bruno Lewis	-	-	-	9,200	1.0	280	9,200	1.0	280
Westralia Group	-	-	-	8,200	1.4	370	8,200	1.4	370
Lancefield Open Pit	-	-	-	800	1.6	41	800	1.6	41
Karridale	-	-	-	9,300	1.0	310	9,300	1.0	310
Beasley Creek	-	-	-	4,500	1.7	240	4,500	1.7	240
Total Laverton	**-**	**-**	**-**	**39,000**	**1.2**	**1,400**	**39,000**	**1.2**	**1,400**
Bardoc									
Zoroastrian	-	-	-	790	3.8	97	790	3.8	97
Total Bardoc	**-**	**-**	**-**	**790**	**3.8**	**97**	**790**	**3.8**	**97**
Grand Total	**-**	**-**	**-**	**73,000**	**1.9**	**4,400**	**73,000**	**1.9**	**4,400**

Notes: All figures reported to two significant figures. Rounding errors may occur. Rounding may result in apparent summation differences between tonnes, grade and contained metal content.
Refer to Genesis' ASX release titled "Resources total 18.9Moz, including 4.4Moz in Reserves" dated 5 May 2026.

Magnetic

Table 1. Mineral Resources

Deposit	Indicated Tonnes (000's)	Indicated Grade (g/t Au)	Indicated Ounces (000's)	Inferred Tonnes (000's)	Inferred Grade (g/t Au)	Inferred Ounces (000's)	Total Tonnes (000's)	Total Grade (g/t Au)	Total Ounces (000's)
Magnetic									
LJN4 (Open Pit)	26,000	1.8	1,500	4,300	1.7	230	31,000	1.8	1,800
LJN4 (Underground)	2,100	2.3	150	2,000	2.0	130	4,000	2.2	280
LJN4 Total	**28,000**	**1.8**	**1,700**	**6,200**	**1.8**	**360**	**35,000**	**1.8**	**2,000**
LJC	790	2.0	50	540	1.3	22	1,300	1.7	72
HN9	2,000	1.3	83	1,200	1.3	48	3,200	1.3	130
LJGP Total	**31,000**	**1.8**	**1,800**	**7,900**	**1.7**	**430**	**39,000**	**1.8**	**2,200**
Other MAU	840	0.9	25	4,200	1.2	160	5,000	1.1	180
Magnetic Total	**32,000**	**1.8**	**1,800**	**12,000**	**1.5**	**580**	**44,000**	**1.7**	**2,400**

Notes: All figures reported to two significant figures. Rounding errors may occur. Mineral Resources are inclusive of Ore Reserves. Rounding may result in apparent summation differences between tonnes, grade and contained metal content.
Refer to the joint ASX announcement between Genesis and Magnetic Resources NL (ASX:MAU) (**Magnetic**) titled "Genesis strengthens Laverton inventory and production outlook with recommended offer for Magnetic Resources" dated 16 February 2026.

Table 2. Ore Reserves

Project	Probable Tonnes (000's)	Probable Grade (g/t Au)	Probable Ounces (000's)	Total Tonnes (000's)	Total Grade (g/t Au)	Total Ounces (000's)
Magnetic						
LJN4 (Open Pit)	14,300	1.6	730	14,300	1.6	730
LJN4 (Underground)	2,100	2.9	190	2,100	2.9	190
LJN4 Total	**16,400**	**1.7**	**920**	**16,400**	**1.7**	**920**
LJC (Open Pit)	800	1.8	40	800	1.8	40
HN9 (Open Pit)	800	1.2	30	800	1.2	30
LJGP Total	**18,000**	**1.7**	**1,000**	**18,000**	**1.7**	**1,000**

Notes: All figures reported to two significant figures. Rounding errors may occur. Rounding may result in apparent summation differences between tonnes, grade and contained metal content. Refer to the joint ASX announcement between Genesis and Magnetic titled "Genesis strengthens Laverton inventory and production outlook with recommended offer for Magnetic Resources" dated 16 February 2026.

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Table 1. Mineral Resources as at 30 June 2025

Deposit	Measured Tonnes (000's)	Measured Grade (g/t Au)	Measured Ounces (000's)	Indicated Tonnes (000's)	Indicated Grade (g/t Au)	Indicated Ounces (000's)	Inferred Tonnes (000's)	Inferred Grade (g/t Au)	Inferred Ounces (000's)	Total Tonnes (000's)	Total Grade (g/t Au)	Total Ounces (000's)
Leonora Operations												
KOTH OP	5,234	1.0	160	92,053	0.9	2,752	18,155	0.8	479	115,442	0.9	3,391
KOTH UG	-	-	-	3,194	2.8	292	1,607	2.7	140	4,800	2.8	432
Centauri	-	-	-	2,036	1.3	86	473	1.2	19	2,509	1.3	105
Cerebus-Eclipse	-	-	-	1,191	1.6	63	230	1.5	11	1,420	1.6	74
Rainbow	-	-	-	1,465	1.2	57	166	1.5	8	1,631	1.2	65
Severn	-	-	-	445	1.9	27	380	1.6	20	825	1.7	46
Stockpiles	10,954	0.4	131	1,506	0.4	20	-	-	-	12,460	0.4	151
King of the Hills	**16,188**	**0.6**	**291**	**101,888**	**1.0**	**3,296**	**21,011**	**1.0**	**677**	**139,087**	**1.0**	**4,264**
Darlot	2	7.8	1	7,970	4.1	1,051	4,974	3.9	619	12,946	4.0	1,671
Darlot Regional	106	1.1	4	950	1.5	45	3,747	1.5	186	4,803	1.5	235
Stockpiles	29	2.4	2	0	-	0	0	-	0	29	2.4	2
Darlot	**136**	**1.5**	**6**	**8,920**	**3.8**	**1,096**	**8,721**	**2.9**	**805**	**17,777**	**3.3**	**1,908**
Total Leonora Operations	**16,324**	**0.6**	**297**	**110,808**	**1.2**	**4,393**	**29,731**	**1.6**	**1,482**	**156,864**	**1.2**	**6,172**
Mount Monger												
Aldiss Mining Centre	399	2.3	29	4,552	1.8	269	2,648	1.7	144	7,599	1.8	442
Daisy Mining Centre	721	8.9	207	3,500	5.1	574	2,840	8.5	778	7,061	6.9	1,559
Mount Belches	2,888	2.8	263	9,230	3.1	916	4,679	3.5	532	16,797	3.2	1,711
Randalls Mining Centre	13	4.8	2	129	2.7	11	32	2.9	3	174	2.9	16
Stockpiles	3,545	0.9	101	-	0	-	-	0	-	3,545	0.9	101
Total Mount Monger	**7,566**	**2.5**	**602**	**17,411**	**3.2**	**1,770**	**10,199**	**4.4**	**1,457**	**35,176**	**3.4**	**3,829**
Deflector												
Deflector	750	8.7	209	1,117	8.7	313	613	5.7	113	2,480	8.0	635
Rothsay	186	1.6	10	981	6.8	215	803	5.5	142	1,970	5.8	367
Total Deflector	**937**	**7.3**	**219**	**2,098**	**7.8**	**528**	**1,415**	**5.6**	**255**	**4,450**	**7.0**	**1,002**
Sugar Zone												
Total Sugar Zone	**-**	**-**	**-**	**2,882**	**8.5**	**789**	**1,877**	**7.3**	**440**	**4,759**	**8.0**	**1,229**
Vault Total	**24,827**	**1.4**	**1,118**	**133,200**	**1.7**	**7,479**	**43,223**	**2.6**	**3,634**	**201,250**	**1.9**	**12,231**

Deposit	Measured Tonnes ('000s)	Measured Grade (% Cu)	Measured Copper (Tonnes)	Indicated Tonnes ('000s)	Indicated Grade (% Cu)	Indicated Copper (Tonnes)	Inferred Tonnes ('000s)	Inferred Grade (% Cu)	Inferred Copper (Tonnes)	Total Tonnes ('000s)	Total Grade (% Cu)	Total Copper (Tonnes)
Deflector	750	0.7%	5,200	1,117	0.6%	6,200	613	0.4%	2,200	2,480	0.5%	13,600

Mineral Resources inclusive of Ore Reserves. Mineral Resources are reported inclusive of ore stockpiles. A discrepancy in summation may occur due to rounding. All information on the Vault group's Mineral Resources has been extracted from Vault's ASX release titled "2025 Resource and Reserve Statement" dated 15 September 2025.

Table 2. Ore Reserves as at 30 June 2025

Deposit	Proven Tonnes (000's)	Proven Grade (g/t Au)	Proven Ounces (000's)	Probable Tonnes (000's)	Probable Grade (g/t Au)	Probable Ounces (000's)	Total Tonnes (000's)	Total Grade (g/t Au)	Total Ounces (000's)
Leonora Operations									
KOTH OP	7,415	0.5	130	102,796	0.6	2,068	110,211	0.6	2,198
KOTH UG	-	-	-	1,919	1.9	114	1,919	1.9	114
Centauri	-	-	-	331	1.2	13	331	1.2	13
Cerebus-Eclipse	-	-	-	1,561	0.9	47	1,561	0.9	47
Rainbow	-	-	-	2,173	0.8	58	2,173	0.8	58
Stockpiles	10,954	0.4	131	1,506	0.4	20	12,460	0.4	151
King of the Hills	**18,369**	**0.4**	**261**	**110,283**	**0.7**	**2,321**	**128,654**	**0.6**	**2,582**
Darlot	-	-	-	2,627	2.4	203	2,627	2.4	203
Stockpiles	29	2.4	2	-	-	-	29	2.4	2
Darlot	**29**	**2.4**	**2**	**2,627**	**2.4**	**203**	**2,655**	**2.4**	**205**
Total Leonora Operations	**18,398**	**0.4**	**263**	**112,911**	**0.7**	**2,524**	**131,310**	**0.7**	**2,787**
Mount Monger									
Aldiss Mining Centre	33	4.1	4	-	-	-	33	4.1	4
Daisy Mining Centre	194	7.2	45	200	6.3	40	394	6.7	85
Mount Belches	2,849	1.7	153	4,698	1.9	286	7,546	1.8	438
Stockpiles	3,545	0.9	101	-	-	-	3,545	0.9	101
Total Mount Monger	**6,620**	**1.4**	**303**	**4,898**	**2.1**	**326**	**11,518**	**1.7**	**629**
Deflector									
Deflector	623	3.2	64	683	3.7	82	1,306	3.5	146
Rothsay	186	1.6	10	284	4.0	37	470	3.1	46
Total Deflector	**809**	**2.8**	**74**	**967**	**4**	**118**	**1,776**	**3.4**	**192**
Sugar Zone									
Sugar Zone	**-**	**-**	**-**	**2,253**	**5.4**	**389**	**2,253**	**5.4**	**389**
Vault Total	**25,828**	**0.8**	**640**	**121,029**	**0.9**	**3,357**	**146,857**	**0.8**	**3,997**

Group Copper Ore Reserves as at 30 June 2025 (Attributable)

Deposit	Proven Tonnes ('000s)	Proven Grade (% Cu)	Proven Copper (Tonnes)	Probable Tonnes ('000s)	Probable Grade (% Cu)	Probable Copper (Tonnes)	Total Tonnes ('000s)	Total Grade (% Cu)	Total Copper (Tonnes)
Deflector	623	0.2%	1,100	683	0.3%	1,900	1,306	0.2%	3,000

Ore Reserves are reported inclusive of ore stockpiles. A discrepancy in summation may occur due to rounding. All information on the Vault group's Ore Reserves has been extracted from Vault's ASX release titled "2025 Resource and Reserve Statement" dated 15 September 2025.

APPENDIX B – IMPORTANT NOTICES AND DISCLAIMERS

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Genesis has prepared this announcement based on information available to it as at the date of this announcement, including information from third parties and publicly available sources, none of which has been independently verified. No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information or opinions contained in this announcement.

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This announcement contains summary information about Genesis and Vault and their respective associated entities and activities current as at the date of this announcement (unless otherwise indicated). This announcement is for information purposes only. The information in this announcement is of a general background nature and does not purport to be complete, nor does it contain all the information that an investor may require to make an informed assessment about the Scheme and its effect (should it proceed), nor does it contain all the information which prospective investors would require to evaluate an investment in Genesis or Vault, nor does it contain all the information which would be required in a prospectus or product disclosure statement prepared in accordance with the Corporations Act.

Responsibility for Information

The information contained in this announcement relating to Vault and its operations (**Vault Information**) is the responsibility of Vault. To the maximum extent permitted by law, neither Genesis nor any of its related bodies corporate, nor any of their respective directors, officers or advisers is responsible for the accuracy or completeness of the Vault Information contained in this announcement and disclaim any liability in this regard.

The information contained in this announcement relating to Genesis and its operations (**Genesis Information**) and the Merged Group (including synergies arising from the proposed merger of Genesis and Vault) (**Merged Group Information**) is the responsibility of Genesis. To the maximum extent permitted by law, neither Vault nor any of its related bodies corporate, nor any of their respective directors, officers or advisers is responsible for the accuracy or completeness of any Genesis Information or Merged Group Information contained in this announcement and disclaim any liability in this regard.

Not an offer of securities

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No investment advice

This announcement has been prepared without taking into account the investment objectives, financial situation, taxation considerations or particular needs of any person, and does not constitute financial product, legal, tax, accounting or investment advice. Before making an investment decision, prospective investors should consider the appropriateness of the information contained in, or referred to in, this announcement having regard to their own investment objectives, financial situation and needs and seek legal, financial and taxation advice appropriate to their jurisdiction.

Forward-looking statements

This announcement contains references to forecasts, estimates, assumptions and other forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. All forward-looking statements are based on information and estimates available to Genesis at the time of this announcement and are not guarantees of future performance. They may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein.

Examples of forward-looking statements (made at the date of this announcement unless otherwise indicated) include, among others, statements regarding intentions, beliefs and expectations, plans, strategies and objectives of the directors and management of Genesis, the potential for and outcome and effects of the Scheme (including expected benefits to shareholders of Genesis), indications of and guidance on synergies, future earnings or financial position or performance, anticipated production or construction or development commencement dates, costs or production outputs, capital expenditure and future demand for gold, expectations for the ongoing development and growth potential and the future operation of Genesis.

Any forward-looking statements, as well as any other opinions and estimates, provided in this announcement are based on assumptions, contingencies and estimates existing at the time of assessment and which are subject to change without notice impacting the accuracy of those statements and which may prove ultimately to be materially incorrect, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those contemplated by the forward-looking statements as a result of a variety of risks, uncertainties and other factors, many of which are outside the control of Genesis. Such factors may include, among other things, risks relating to funding requirements, gold and other commodity prices, exploration, development and operating risks (including mine development and production risks, geological, mining and processing technical problems and unexpected capital or operating cost increases), production risks, the ability to obtain required licences, permits and other regulatory approvals, competition for capital, acquisitions and skilled personnel, incorrect assessments of the value of acquisitions, changes in exchange rates, currency and interest rate fluctuations, disruption to operations (including due to labour shortages or severe weather conditions), transportation and logistics risks, regulatory restrictions (including environmental regulations and associated liability, changes in regulatory restrictions or regulatory policy and potential title disputes) and risks associated with general economic conditions.

All information in this announcement in relation to Vault and its operations and financial position, or any forward-looking statements relating to or extrapolated from any of that information, has been sourced from publicly available information only. None of Genesis, any related body corporate of Genesis, nor any of its respective directors, employees, agents or advisers, or any other person, assumes or accepts any responsibility for the accuracy or completeness of the Vault information.

Except as required by applicable law or the ASX Listing Rules, Genesis assumes no obligation to, and expressly disclaims any duty to, provide any additional or updated information or to update any forward-looking statements, whether as a result of new information, future events or results, or otherwise. Nothing in this announcement will, under any circumstances (including by reason of this announcement remaining available and not being superseded or replaced by any other presentation or publication with respect to Genesis, or the subject matter of this announcement), create an implication that there has been no change in the affairs of Genesis since the date of this announcement. The distribution of this announcement may be subject to legal or regulatory restrictions in certain jurisdictions. Any person who comes into possession of this announcement must inform themselves of and comply with any such restrictions.

Effect of rounding

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this announcement are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this announcement

Financial Data

All dollar values are in Australian dollars (A$ or AUD) unless otherwise stated. Amounts, totals and change percentages are calculated on whole numbers and not the rounded amounts presented.

Investors should be aware that this announcement contains pro-forma financial information and certain other financial information and measures that are "non IFRS financial information" under Regulatory Guide 230: 'Disclosing non IFRS financial information' published by ASIC and are not recognised under Australian Accounting Standards (AAS) and International Financial Reporting Standards (IFRS). The non IFRS financial information financial measures do not have a standardised meaning prescribed by the applicable AAS or IFRS, and therefore, may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with the applicable AAS or IFRS. Although Genesis believe the non-IFRS financial information and financial measures provide useful information to users in measuring the financial performance and condition of the Merged Group, investors are cautioned not to place undue reliance on any non IFRS financial information or financial measures included in this announcement.

The pro forma financial information provided in this announcement is for illustrative purposes only and should not be relied upon as, and is not represented as, being indicative of Genesis's future financial condition or performance following completion of the Scheme, should it proceed.

Pro forma Resources and Reserves

This announcement refers to the Merged Group having 33.6Moz in pro forma Mineral Resources and 9.4Moz in pro forma Ore Reserves upon implementation of the Scheme. This is comprised of the aggregate Mineral Resource and Ore Reserve estimates of the Genesis group and Vault group, as detailed in Appendix A. Genesis has prepared this announcement using publicly available information only and has not independently verified Vault's Mineral Resource or Ore Reserve estimates.

Aspirational Statements

This announcement includes aspirational statements in respect of Genesis' vision for "ASPIRE Thirds", being Genesis' capital management model of allocating one-third of its capital to growth, one-third to shareholders, and one-third to its balance sheet. This is a general aspirational statement and not a warranty as Genesis does not yet have reasonable grounds to conclude the statement can be achieved.

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Compliance Statements

The Mineral Resource, Ore Reserve and production information relating to Genesis referred to in this announcement has been prepared by, or under the supervision of, Competent Persons in accordance with the requirements of the JORC Code.

The information in this release that relates to the Mineral Resource and Ore Reserve estimates for Genesis is extracted from Genesis' ASX announcement dated 5 May 2026 titled "Resources total 18.9Moz, including 4.4Moz in Reserves" which is available to view on the ASX at www.asx.com.au and on Genesis' website at https://genesisminerals.com.au/investor-centre/announcements/. Genesis confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Genesis confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this release that relates to the pro forma Mineral Resource and Ore Reserve estimates for the Lady Julie Gold Project, which are extracted from Genesis and Magnetic's joint ASX announcement dated 16 February 2026 titled "GMD bolsters production outlook with rec. offer for Magnetic " which is available to view on the ASX at www.asx.com.au and on Genesis' website at https://genesisminerals.com.au/investor-centre/announcements/. Genesis confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Genesis confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this release that relates to the Mineral Resource and Ore Reserve estimates for Vault is extracted from Vault's ASX announcement dated 15 September 2025 titled "2025 Resource and Reserve Statement" which is available to view on the ASX at www.asx.com.au and on Vault's website at https://vaultminerals.com/investors/announcements. Vault confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

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Scheme Implementation Deed

Genesis Minerals Limited ACN 124 772 041
Vault Minerals Limited ACN 068 647 610

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Attachment B Scheme

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Date: 14 July 2026

Parties

1 **Genesis Minerals Limited ACN 124 772 041** of Level 11, 2 The Esplanade, Perth, Western Australia (**Genesis**)

2 **Vault Minerals Limited ACN 068 647 610** of Suite 4, Level 3, South Shore Centre, 85 South Perth Esplanade, South Perth, Western Australia (**Vault**)

Background

A Vault and Genesis have agreed to implement the Proposed Transaction on and subject to the terms and conditions of this document.

B Vault and Genesis have agreed certain other matters in connection with the Proposed Transaction as set out in this document.

The parties agree

1 Definitions and interpretation

1.1 Definitions

In this document these terms have the following meanings:

Abstain Order means any requirement or request by a court or Government Agency that one or more Vault Directors abstain or withdraw from making a recommendation to shareholders.

ACCC means the Australian Competition and Consumer Commission.

ACCC Approval means a determination, decision or waiver of the ACCC or the Australian Competition Tribunal (as applicable) in respect of the Proposed Transaction in the nature set out in paragraphs (a), (b) or (c) of the Condition Precedent at item 2 (ACCC approval) of Schedule 1.

Accounting Standards means at any time:

(a) the requirements of the Corporations Act about the preparation and contents of financial reports;

(b) the accounting standards approved under the Corporations Act; and

(c) generally accepted accounting principles policies, practices and procedures in Australia to the extent not inconsistent with the accounting standards described in paragraph (b).

Adviser means in relation to an entity, its external legal, financial, tax and other expert advisers (not including the Independent Expert) in connection with the Proposed Transaction.

Announcement has the meaning given in clause 15.2.

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ASIC means the Australian Securities and Investments Commission.

ASIC Regulatory Guide means a regulatory guide issued by ASIC.

Associate has the meaning given in section 12 of the Corporations Act, as if section 12(1) of the Corporations Act included a reference to this document and the references to a designated body was to Vault or Genesis (as the context requires).

ASX means ASX Limited ABN 98 008 624 691 or, as the context requires, the financial market known as the Australian Securities Exchange operated by it.

Authorisation means any permit, licence, consent, approval, registration, accreditation, certification, exemption, order, direction, determination or other authorisation given or issued by any Government Agency.

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

Cash Scaleback Mechanism has the meaning given in the Scheme.

CCA means the *Competition and Consumer Act 2010* (Cth).

Claim means in relation to a person, an allegation, debt, demand, claim, action or proceeding made or brought by or against the person, however arising and whether present or future, fixed or unascertained, actual or contingent, arising at law, in equity, under statute or otherwise, and includes a claim, demand, cause of action or legal proceedings arising in relation to an indemnity in this document.

Commissioner means Federal Commissioner of Taxation.

Conditions Precedent means the conditions set out in Schedule 1 and a **Condition Precedent** means any one of them.

Confidentiality Deed means the confidentiality deed between Vault and Genesis dated 13 August 2024, as subsequently amended on 30 September 2025.

Control has the meaning given in section 50AA of the Corporations Act.

Controlled Entity means in respect of a party, an entity that party Controls.

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

Court means the Supreme Court of Western Australia or such other court of competent jurisdiction as agreed between Vault and Genesis.

D&O Run Off Policy means the directors' and officers' run-off insurance policy in respect of any current and relevant former directors and officers of any Vault Group Member that applies for a seven-year period following the Implementation Date.

Deed Poll means the deed poll under which Genesis covenants in favour of the Scheme Shareholders to perform the obligations attributed to it under the Scheme, in the form set out in Attachment A or in such other form as is agreed in writing between the parties.

Delivery Time means in relation to the Second Court Date, not later than 2 hours before the commencement of the hearing or if the commencement of the hearing is adjourned, the commencement of the adjourned hearing, of the Court to approve the Scheme in accordance with section 411(4)(b) of the Corporations Act.

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Disclosed Finance Document means the Syndicated Facility Agreement dated 24 December 2024 between, among others, Genesis as borrower, and Westpac Banking Corporation as agent, as amended from time to time (and various hedge lines with lenders (secured) and other providers (unsecured).

Effective when used in relation to the Scheme, means the coming into effect, under section 411(10) of the Corporations Act, of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to that Scheme, but in any event at no time before an office copy of the order of the Court is lodged with ASIC.

Effective Date means the date on which the Scheme becomes Effective.

Election has the meaning given in the Scheme.

Election Form has the meaning given in the Scheme.

End Date means:

(a) the date that is six months from the date of this document (**Initial End Date**); or

(b) if the Condition Precedent in item 2 (ACCC approval) of Schedule 1 has not been received by the Initial End Date but engagement with the ACCC to pursue the satisfaction of those conditions is ongoing, nine months from the date of this document,

or such other date and time agreed in writing between Vault and Genesis.

Excluded Holder means any Genesis Group Member.

Exclusivity Period means the period commencing on the date of this document and ending on the earliest of:

(a) the End Date;

(b) the Implementation Date; and

(c) the date this document is terminated in accordance with its terms.

Fairly Disclosed means disclosed in writing:

(a) by Genesis in the Genesis Disclosure Materials or by Vault in the Vault Disclosure Materials (as applicable); or

(b) in an announcement made by the relevant party to ASX, or a publicly available document lodged by the relevant party with ASIC, in the 12 month period prior to the date of this document,

in sufficient detail and with sufficient specificity so as to enable a reasonable and sophisticated recipient of the relevant information who is experienced in transactions similar to the Proposed Transaction in the gold mining industry to identify and reasonably and properly assess the nature, scope and consequences of the relevant matter, event or circumstance (including in each case, the potential financial effect of the relevant matter, event or circumstance).

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Financial Indebtedness means any debt or other monetary liability (whether actual or contingent) in respect of monies borrowed or raised or any financial accommodation including under or in respect of any:

(a) bill, bond, debenture, note or similar instrument;

(b) acceptance, endorsement or discounting arrangement;

(c) finance or capital lease;

(d) agreement for the deferral of a purchase price or other payment in relation to the acquisition of any asset or service; or

(e) obligation to deliver goods or provide services paid for in advance by any financier.

First Court Date means the date the Court first hears the application to order the convening of the Scheme Meeting under section 411(1) of the Corporations Act or, if the application is adjourned or subject to appeal for any reason, the day on which the adjourned application is heard.

FRCGW Amount has the meaning given in clause 19.4(a).

FRCGW Holder has the meaning given in clause 19.4(a).

Genesis Board means the board of directors of Genesis as constituted from time to time.

Genesis Competing Proposal means any proposal, offer, arrangement or transaction which, if entered into or completed substantially in accordance with its terms, would mean:

(a) a Third Party (alone or together with its Associates) may:

  (i) directly or indirectly acquire a Relevant Interest in, or have a right to acquire a legal, beneficial or economic interest in (including under a cash settled equity swap or similar derivative), or control of, 20% or more of the Genesis Shares on issue;

  (ii) directly or indirectly acquire or become the holder of, or otherwise obtain or have a right to obtain a legal, beneficial or economic interest in, or control of, all or substantially all of the business conducted by, or assets or property of, the Genesis Group; or

  (iii) directly or indirectly acquire Control of, or otherwise acquire, merge with or be stapled with, Genesis; or

(b) Genesis would be required to abandon or otherwise fail to proceed with the Scheme, whether by way of takeover bid, members' or creditors' scheme of arrangement, reverse takeover, shareholder approved acquisition, capital reduction, buy-back, issue of securities, sale of assets, sale of securities, stapling, strategic alliance, dual listed company structure (or other synthetic merger), deed of company arrangement, joint venture or partnership, or other transaction or arrangement. For the avoidance of doubt, each successive material modification or variation of any proposal, offer or transaction in relation to a Genesis Competing Proposal will constitute a new Genesis Competing Proposal.

Genesis Counterproposal means the meaning given in clause 12.7(b).

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Genesis Data Room means the online data room established by or on behalf of Genesis, the index for which has been agreed between the parties on or prior to the date of this document for the purposes of identification.

Genesis Director means a duly appointed director of Genesis.

Genesis Disclosure Letter means the letter so titled from Genesis to Vault dated 5 July 2026.

Genesis Disclosure Material means:

(a) Genesis Disclosure Letter; and

(b) all documents and information contained in the Genesis Data Room disclosed by or on behalf of the Genesis Group as at 5.00pm on 24 November 2025 (an index of the contents of which has been agreed by email exchange between the parties on or prior to the date of this document for the purposes of identification).

Genesis Group means Genesis and its Controlled Entities (excluding, at any time, the Vault Group Members to the extent that the Vault Group Members are Subsidiaries of Genesis at that time).

Genesis Group Member means each member of the Genesis Group.

Genesis Incentive Plan means the incentive option plan approved by Genesis shareholders for the purposes of Listing Rule 7.2 Exception 3(b) on 9 September 2020, a complete copy of which is contained in the Genesis Data Room.

Genesis Indemnified Parties means each Genesis Group Member and each Genesis Officer.

Genesis Information means all information regarding Genesis, the Genesis Group, the Scheme Consideration and Genesis' intentions in relation to Vault that is provided by or on behalf of Genesis to Vault for inclusion in the Scheme Booklet (including information relating to the Genesis Group or the businesses of the Genesis Group expressly provided by or on behalf of Genesis in writing for use in the preparation of the Merged Group Information) to enable the Scheme Booklet (or any amendment or supplement to that Scheme Booklet) to be prepared and completed in accordance with all applicable laws. For the avoidance of doubt, the Genesis Information excludes the Vault Information, the Independent Expert's Report (including any independent technical report), any Investigating Accountant's Report (if applicable) and any description of the taxation effect of the Proposed Transaction on Scheme Shareholders.

Genesis Key Tenements means:

(a) the tenements listed in Part A of Schedule 4; and

(b) any other exploration or mining tenement(s) which may be granted in lieu of or relate to some or all of the same ground as the tenements referred to in paragraph (a) above.

Genesis Material Adverse Change means an event, change, condition, matter, circumstance or thing occurring before, on or after the date of this document which, whether individually or when aggregated with all other events, changes, conditions,

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matters, circumstances or things that have occurred or are reasonably likely to occur, has had or would be considered reasonably likely to have:

(a) a material adverse effect on the business, assets, liabilities, financial or trading position, profitability or prospects of the Genesis Group taken as a whole; or

(b) without limiting the generality of paragraph (a) above, the effect of a diminution in the consolidated net assets of the Genesis Group, taken as a whole, by at least $500 million from the consolidated net assets of the Genesis Group as stated in Genesis' consolidated balance sheet as at 31 December 2025,

other than those events, changes, conditions, matters, circumstances or things:

(c) required or permitted to be done or procured by Genesis pursuant to this document or the Scheme or otherwise contemplated by this document or the Scheme;

(d) consented to in writing by Vault;

(e) any matter within the actual knowledge of Vault as at the date of this document;

(f) arising from changes or fluctuations in general economic, regulatory, political or business or industry conditions that impact Genesis and the Genesis Group's operations in substantially the same manner as its competitors (including material adverse changes or major disruptions to, or fluctuations in, domestic or international financial markets);

(g) arising as a result of any generally applicable change in law (including subordinate legislation) or the interpretation, application or non-application of any laws by any Government Agency;

(h) arising as a result of any war (whether declared or not), act of terrorism, civil unrest, pandemic (including COVID-19) or similar event occurring on or after the date of this document (including any outbreak, escalation or worsening of any of the foregoing); or

(i) arising from or in connection with:

(i) entry into this document or the announcement of the execution of this document or the exercise by any party of its express rights, or the discharge by any party of its express obligations, under this document;

(ii) matters that have been Fairly Disclosed by Genesis; or

(iii) any facts, circumstances or changes that result, directly or indirectly, from the actions (or omissions to act) of Vault or a Vault Group Member, other than in circumstances where Genesis is in material breach of this document unless such material breach resulted, directly or indirectly, from the actions (or omissions to act) of Vault or a Vault Group Member,

provided, in the case of paragraphs (f), (g) and (h), that the events, changes, conditions, matters, circumstances or things do not have a disproportionate effect on Genesis and the Genesis Group's operations relative to other gold producers in Western Australia, and when determining whether a Genesis Material Adverse Change has occurred, taking into account any amounts which are recoverable, or would reasonably be likely to be recoverable, under the Genesis Group's insurance policies.

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Genesis Material Contract means any agreement, contract, deed or other arrangement to which a Genesis Group Member is party that:

(a) involves, or would reasonably be likely to involve, the provision of financial accommodation by any Genesis Group Member of $30,000,000 or more;

(b) imposes or would reasonably be likely to impose, obligations or liabilities on any party to that agreement, contract, deed or other arrangement of at least $30,000,000 over the term of the agreement or arrangement;

(c) is price-sensitive or otherwise material in the context of the business or operations of the Genesis Group as a whole;

(d) if revoked or terminated, would materially adversely impact the ability of the Genesis Group, taken as a whole, to conduct its business in substantially the same manner and at the same locations as conducted in the 6 months preceding the date of this document;

(e) grants any right of first refusal, right of first offer or similar right with respect to any material assets, rights or properties of the Genesis Group; or

(f) obligates in any material respect any Genesis Group Member or that will obligate in any material respect any member of the Merged Group to conduct business with any Third Party on an exclusive basis or contains 'most favoured nation' or similar provisions that are material in relation to the conduct of business with the relevant Third Party.

Genesis Officer means each director, officer and employee of Genesis and each Genesis Group Member.

Genesis Performance Right means a right issued by Genesis pursuant to the terms of the Genesis Incentive Plan which, subject to the terms of the right, entitles the holder to an unissued Genesis Share, as further described in **Part B** of Schedule 8.

Genesis Permitted Issue means the issue of:

(a) a Genesis Share pursuant to the vesting and/or exercise of a Genesis Performance Right where that Genesis Performance Right was on issue immediately before the date of this document;

(b) a Genesis Share pursuant to the vesting and/or exercise of a Genesis Share Right where that Genesis Share Right was on issue immediately before the date of this document;

(c) a Genesis Share pursuant to the vesting or exercise of a Genesis Retention Right where that Genesis Retention Right was on issue immediately before the date of this document; and

(d) any Genesis Share, Genesis Performance Right, Genesis Share Right or Genesis Retention Right or any other security in Genesis in the ordinary course of the annual operation of the Genesis Incentive Plan, as Fairly Disclosed or with the prior written consent of Vault.

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Genesis Permitted Security means:

(a) any lien arising by operation of law and in the ordinary course of business so long as the debt it secures is paid when due or contested in good faith and appropriately provisioned; or

(b) any netting or set-off arrangement entered into by any member of the Genesis Group in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances of Genesis Group members.

Genesis Prescribed Occurrence means the occurrence of any of the following on or after the date of this document:

(a) any Genesis Group Member converts all or any of its shares into a larger or smaller number of shares;

(b) any Genesis Group Member resolves to reduce its share capital in any way;

(c) any Genesis Group Member:

(i) enters into a buy-back agreement;

(ii) resolves to approve the terms of a buy-back agreement under the Corporations Act; or

(iii) buys back any of its shares;

(d) any Genesis Group Member issues shares, grants an option or any other securities convertible into shares or similar right over its shares, or agrees to make such an issue or grant such an option, security or similar right or agrees to pay any cash consideration to any person in performance or settlement of any obligation to issue shares, other than pursuant to a Genesis Permitted Issue or an issue of securities by a Genesis Subsidiary to a Genesis Group Member;

(e) any Genesis Group Member issues, or agrees to issue, convertible notes, debt securities or any other security or instrument that is convertible into shares or other financial products, other than pursuant to a Genesis Permitted Issue or in respect to an issue of any such securities by a Genesis Subsidiary to a Genesis Group Member;

(f) a Genesis Group Member disposing, or agreeing to dispose, of the whole, or a substantial part, of its business or property;

(g) any Genesis Group Member creates or agrees to create, any Security Interest, in the whole, or over a substantial part, of its business or property (other than a Genesis Permitted Security); or

(h) an Insolvency Event occurs in relation to any Genesis Group Member,

(i) any Genesis Group Member being deregistered as a company or otherwise dissolved,

provided that a Genesis Prescribed Occurrence will not include any matter:

(j) required or permitted to be done or procured by Genesis pursuant to this document or the Scheme or which is otherwise contemplated by this document or the Scheme; or

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(k) consented to in writing by Vault.

Genesis Regulated Event means the occurrence of any of the following on or after the date of this document:

(a) a Genesis Group Member reclassifying, combining, splitting or redeeming or repurchasing directly or indirectly any of its shares;

(b) a Genesis Group Member acquiring or disposing of, or entering into or announcing any agreement for the acquisition or disposal of, any asset, business, share or other security, or entering into any corporate transaction, which would or would reasonably be likely to involve a material change in:

(i) the manner in which the Genesis Group conducts its business as a whole;

(ii) the nature (including balance sheet classification), extent or value of the assets of the Genesis Group; or

(iii) the nature (including balance sheet classification), extent or value of the liabilities of the Genesis Group,

excluding any acquisition, disposal or corporate transaction involving an internal restructure of one or more Genesis Group Members;

(c) Vault becoming aware that the Genesis Warranty in paragraph 7 of Schedule 6 is inaccurate;

(d) Genesis announcing, making, declaring, paying or distributing any dividend, bonus or other distribution or share of its profits or assets, or returning, or agreeing to return, any capital to its members (whether in cash or in specie), other than, for the avoidance of doubt, Genesis announcing, making, declaring, paying or distributing an Ordinary Course Dividend;

(e) Genesis making any change to its constitution;

(f) a Genesis Group Member commencing business activities or line of business not already carried out as at the date of this document, whether by way of acquisition or otherwise;

(g) a Genesis Group Member:

(i) acquiring, leasing or disposing of;

(ii) creating, or agreeing to create, any Security Interest (other than a Genesis Permitted Security) over;

(iii) agreeing, offering or proposing to acquire (including by way of conditional agreement or option), lease or dispose of; or

(iv) announcing or proposing a bid, or tendering for,

any business, assets, entity, undertaking or rights relating to any Genesis Key Tenement, where the arrangement involves a Third Party and the value of the business, assets, entity, undertaking or rights exceeds $30,000,000 (individually or in aggregate);

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(h) a Genesis Group Member entering into a contract or commitment restraining a Genesis Group Member in any material way from competing with any person or conducting activities in any market;

(i) the Genesis Group collectively, or any Genesis Group Member individually:

(i) entering into any contract or commitment (including in respect of Financial Indebtedness) with a Third Party:

(A) requiring payments by the Genesis Group in excess of $30,000,000 (individually or in aggregate); or

(B) which has a term or renewed term of more than 12 months;

(ii) terminating, amending (in a material manner) or extending a Genesis Material Contract;

(iii) agreeing to incur or incurring any capital expenditure of more than $30,000,000 (individually or in aggregate), other than any mining expenditure that is classified as a capital item in accordance with Accounting Standards (for example, capitalised deferred waste and underground mine development);

(iv) incurring any Financial Indebtedness to any Third Party of an amount in excess of $30,000,000 (individually or in aggregate);

(v) waiving any material Third Party default where the financial impact on the Genesis Group will be in excess of $30,000,000 (individually or in aggregate); or

(vi) accepting any compromise of a matter less than the full compensation due to a Genesis Group Member where the financial impact of the compromise on the Genesis Group is more than $30,000,000 (individually or in aggregate);

(j) the Genesis Group collectively, or any Genesis Group Member individually providing financial accommodation (which includes the giving of a guarantee of, or security for, or indemnity in connection with the obligations of any person or any undertaking to pay) to any Third Party (irrespective of what form of Financial Indebtedness that accommodation takes) in excess of $30,000,000 (individually or in aggregate);

(k) any Genesis Group Member entering into any new hedging arrangements or commitments or varying any existing hedging arrangements or commitments in any way whatsoever;

(l) a Genesis Group Member entering into, or resolving to enter into, a transaction with any related party of Genesis (other than a related party which is a Genesis Group Member) as defined in section 228 of the Corporations Act;

(m) a Genesis Group Member being party to, bound by or subject to a Genesis Relevant Material Contract (other than a Disclosed Finance Document) unless before the Delivery Time on the Second Court Date:

(i) each relevant party to the Genesis Relevant Material Contract provides Genesis in writing a binding, irrevocable and unconditional waiver or release of its rights under the Genesis Material Contract that makes that contract a Genesis Relevant Material Contract (**Relevant Release**); and

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(ii) the Relevant Release is not varied, revoked or qualified,

and between the date of this document and the Delivery Time on the Second Court Date, no party to any Genesis Material Contract (other than a Disclosed Finance Document) (other than a Vault Group Member), or a Related Body Corporate, Associate or affiliate of such a party, makes a written statement to the effect that a Relevant Right (as that term is defined in the definition of Genesis Relevant Material Contract) pursuant to a Genesis Relevant Material Contract exists, unless the two foregoing sub-paragraphs are satisfied before the Delivery Time on the Second Court Date;

(n) other than as expressly permitted by this document (including any Genesis Permitted Issue), a Genesis Group Member agreeing to accelerate the rights of any person to receive any benefit under any employee incentive plan, vary any employee incentive plan or introduce a new employee incentive plan;

(o) a Genesis Group Member paying any of its directors, officers, other executives, employees or consultants a termination, bonus or retention payment, other than where the payment is made in accordance with both:

(i) applicable law and the Listing Rules; and

(ii) contractual arrangements which have been Fairly Disclosed by Genesis;

(p) a Genesis Group Member making or agreeing to make any award or any certified agreement, enterprise agreement, workplace agreement or other collective agreement other than in the ordinary course of business or pursuant to contractual arrangements in effect on the date of this document and which are contained in the Genesis Disclosure Materials;

(q) a Genesis Group Member amending in any material respect any arrangement with one of its advisers, or entering into any arrangements with a new adviser, in respect of the Proposed Transaction;

(r) a Genesis Group Member varying or waiving its rights in any materially adverse respect, or terminates, cancels, surrenders, forfeits or allows to lapse or expire (without renewal on terms and conditions that are no less favourable in all material respects to the Genesis Group), any Genesis Key Tenement, other than as required by law;

(s) notice is given to any Genesis Group Member of any material investigation, prosecution, arbitration, litigation or dispute threatened against a Genesis Group Member that is not frivolous or vexatious and which could reasonably be expected to give rise to a liability for the Genesis Group in excess of $30,000,000 (**Material Proceedings**), or circumstances arising which could reasonably be expected to give rise to any such Material Proceedings. For the avoidance of doubt, Material Proceedings do not include any liability relating to an investigation, prosecution, arbitration, litigation or dispute to the extent that an insurer has agreed to cover the liability under an insurance policy maintained by a Genesis Group Member;

(t) Genesis ceases to be admitted to the official list of ASX or Genesis Shares cease to be quoted by ASX; or

(u) a Genesis Group Member authorises, procures or commits or agrees to do any of the matters set out above,

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other than:

(v) Genesis' or any Genesis Group Member's entry into contracts with a Third Party which have a term or renewed term of more than 12 months, provided that:

(i) entry into the relevant contract is in the ordinary course of the Genesis Group business in circumstances where:

(A) the relevant contract does not require payments by the Genesis Group in excess of $30,000,000 (individually or in aggregate);

(B) the term or renewed term of the relevant contract is less than 3 years; and

(C) entry into the relevant contract does not otherwise constitute a Genesis Regulated Event; or

(ii) the relevant contract is an access agreement to be entered into for the purpose of resolving objections to applications for mining tenure or related proceedings in the Warden's Court in Western Australia involving Genesis or any Genesis Group Member and is on terms consistent with the Genesis Group's past practice;

(w) as required to be done or procured by Genesis pursuant to this document or the Scheme or which is otherwise contemplated by this document or the Scheme;

(x) as Fairly Disclosed by Genesis; or

(y) as consented to in writing by Vault.

Genesis Reimbursement Fee means $55,500,000 (excluding GST).

Genesis Relevant Material Contract means a Genesis Material Contract which one or more Genesis Group Members are a party to or a beneficiary under, under which any party (other than a Genesis Group Member) to such Genesis Material Contract has the right to:

(a) terminate, cancel or rescind that Genesis Material Contract or any part of it;

(b) vary, amend or modify that Genesis Material Contract;

(c) exercise, enforce or accelerate any right under that Genesis Material Contract (including rights of pre-emption); or

(d) benefit from the operation of a provision which automatically terminates, varies, amends or modifies that Genesis Material Contract,

each a **Relevant Right** (including where that Relevant Right is subject to: (i) the satisfaction or failure of a contingency or a condition; (ii) one or more of the Conditions Precedent being satisfied or waived; or (iii) the effluxion of time) as a direct or indirect result of:

(a) Genesis entering into this document;

(b) a Genesis Group Member performing its obligations under this document;

(c) any public announcement or public disclosure of the Proposed Transaction; or

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(d) a Genesis Group Member acquiring Control of Vault.

Genesis Retention Right means a right issued by Genesis pursuant to the terms of the Genesis Incentive Plan which, subject to the terms of the right, entitles the holder to an unissued Genesis Share, as further described in **Part D** of Schedule 8**.**

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

Genesis Share Right means a right issued by Genesis pursuant to the terms of the Genesis Incentive Plan which, subject to the terms of the right, entitles the holder to an unissued Genesis Share, as further described in **Part C** of Schedule 8**.**

Genesis Superior Proposal means a bona fide Genesis Competing Proposal:

(a) of the kind referred to in paragraphs (a)(ii), (a)(iii) or (b) of the definition of Genesis Competing Proposal; and

(b) not resulting from a breach by Genesis of any of its obligations under clause 13 of this document (it being understood that any actions by Genesis' Representatives not permitted by clause 13 will be deemed to be a breach by Genesis for the purposes hereof),

which the Genesis Board, acting in good faith after receiving written legal advice from its external legal advisers and after consulting with its financial adviser, determines:

(c) is reasonably capable of being completed in accordance with its terms within a reasonable timeframe; and

(d) would, if completed substantially in accordance with its terms, be more favourable to Genesis Shareholders (as a whole) than the Proposed Transaction or any Vault Counterproposal (as applicable),

in each case taking into account all terms and conditions and other aspects of the Genesis Competing Proposal (including any timing considerations, any conditions precedent, financing, regulatory approvals, the identity of the proponent and other matters affecting the probability of the Genesis Competing Proposal being completed) and of the Proposed Transaction or any Vault Counterproposal (as applicable).

Genesis Tenements means:

(a) the tenements listed in Schedule 4; and

(b) any other exploration or mining tenement(s) which may be granted in lieu of or relate to some or all of the same ground as the tenements referred to in paragraph (a) above.

Genesis Title and Capacity Warranties means the representations and warranties of Genesis set out in paragraphs 1 to 7 of Schedule 6.

Genesis Warranties means the representations and warranties of Genesis set out in Schedule 6.

Government Agency means any foreign or Australian government or governmental, semi-governmental, administrative, fiscal, regulatory or judicial body, department, commission, authority, tribunal, agency or entity, or any minister of the Crown in right of the Commonwealth of Australia or any State, and any other federal, state, provincial, or local government, whether foreign or Australian.

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Implementation Date means the fifth Business Day after the Record Date or such other date after the Record Date agreed to in writing between the parties.

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

Independent Expert's Report means a report (including any updates to such report) of the Independent Expert issued in connection with the Scheme, stating whether or not in the Independent Expert's opinion the Scheme is in the best interests of Vault Shareholders and the reasons for holding that opinion.

Ineligible Foreign Shareholder means a Scheme Shareholder whose address shown in the Vault Share Register on the Record Date is a place outside Australia, the Bahamas, Canada, Kenya, Malaysia, New Zealand, Panama, Singapore, South Africa, Switzerland, the United Kingdom and the United States unless Genesis determines (acting reasonably) that it is lawful and not unduly onerous or impracticable to issue that Scheme Shareholder with the Scheme Scrip Consideration when the Scheme becomes Effective and it is lawful for that Scheme Shareholder to participate in the Scheme by the law of the relevant place outside Australia, the Bahamas, Canada, Kenya, Malaysia, New Zealand, Panama, Singapore, South Africa, Switzerland, the United Kingdom and the United States.

Insolvency Event means in relation to an entity:

(a) the appointment of a liquidator, provisional liquidator, administrator, statutory manager, controller, receiver, receiver and manager or other insolvency official (whether under an Australian law or a foreign law) to the entity or to the whole or a substantial part of the property or assets of the entity, or an event occurs which gives any other person a right to seek such an appointment;

(b) the entity resolving or proposing in a notice of meeting or in an announcement to any recognised securities exchange that it be wound up, an application to a court has been made for the winding up or dissolution of the entity or for the entry into of any arrangement, compromise or composition with, or assignment for the benefit of, creditors of the entity or any class of them (other than frivolous or vexatious orders or applications) or a court making an order for the winding or up dissolution of the entity;

(c) a Security Interest becomes enforceable or is enforced over, or a writ of execution, garnishee order, mareva injunction or similar order has been issued over or affecting, all or a substantial part of the assets of the entity;

(d) the entity ceases or threatens to cease to carry on substantially all of the business conducted by it as at the date of this document;

(e) the entity is or becomes unable to pay its debts when they fall due within the meaning of the Corporations Act (or, if appropriate, legislation of its place of incorporation) or is otherwise presumed to be insolvent under the Corporations Act unless the entity has, or has access to, committed financial support from its parent entity such that it is able to pay its debts;

(f) any indebtedness of the entity becoming subject to a moratorium;

(g) the entity being deregistered as a company or otherwise dissolved;

(h) the entity executing a deed of company arrangement; or

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(i) anything analogous (or which has a substantially similar effect) to those things set out in any of paragraphs (a) to (h) inclusive occurs in relation to the entity.

ITAA 1997 means the *Income Tax Assessment Act 1997* (Cth).

Integration Committee means the committee established under clause 6.9.

Investigating Accountant means the accounting firm to be appointed by Vault and Genesis to prepare the Investigating Accountant's Report if it is determined between the parties that an Investigating Accountant's Report should be contained in the Scheme Booklet or otherwise obtained for the benefit of the parties.

Investigating Accountant's Report means the report to be prepared by the Investigating Accountant in relation to the financial information regarding the Merged Group for inclusion in the Scheme Booklet if it is determined between the parties that an Investigating Accountant's Report should be contained in, or otherwise obtained for the purposes of preparing, the Scheme Booklet.

JORC Code means the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition).

Listing Rules means the official listing rules of ASX as amended from time to time.

Merged Group means the combination of the Vault Group and the Genesis Group, as comprised by Genesis and its Subsidiaries following implementation of the Scheme.

Merged Group Information means any information regarding the Merged Group in the Scheme Booklet or any amendments or supplements of such disclosure (as applicable).

Native Title Act means the *Native Title Act 1993* (Cth).

New Genesis Shares means the Genesis Shares to be issued as Scheme Scrip Consideration under the terms of the Scheme.

Nil Variation Notice means a notice issued by the Commissioner under section 14-235 of Schedule 1 to the TAA varying the amount (if any) that Genesis is liable to pay the Commissioner under section 14-200 of Schedule 1 of the TAA in respect of the acquisition of the Scheme Shares, to zero.

Opt-in Notice means a notice by a Small Parcel Shareholder requesting (by completion of the appropriate section of the Election Form) that the Scheme Scrip Consideration to which it is entitled is issued to the Sale Agent and dealt with in accordance with the Scheme.

Ordinary Course Dividend has the meaning given to that term in clause 6.8.

Ore Reserve has the meaning given to that term in the JORC Code.

Proposed Transaction means:

(a) the proposed acquisition by Genesis in accordance with the terms and conditions of this document of all of the Scheme Shares through the implementation of the Scheme; and

(b) all associated transactions and steps contemplated by this document.

Recommendation means the recommendation in clause 7.1(a)(i).

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Record Date means 7.00pm (Sydney time) on the second Business Day after the Effective Date or such other time and date after the Effective Date agreed to in writing between the parties.

Regulatory Approval means a clearance, waiver, ruling, approval, relief, confirmation, determination, decision, exemption, consent or declaration set out in item 1 (General regulatory approvals) or item 2 (ACCC approval) of Schedule 1.

Related Body Corporate has the meaning given to that term pursuant to section 50 of the Corporations Act.

Related Entity means in relation to a party, any entity that is related to that party within the meaning of section 50 of the Corporations Act or that is a Controlled Entity of that party.

Relevant Interest has the meaning given to that term in sections 608 and 609 of the Corporations Act.

Relevant Small Parcel Shareholder means a Small Parcel Shareholder who has validly provided an Opt-in Notice in accordance with the instructions on the Election Form.

Representatives means in relation to an entity:

(a) each of the entity's Related Entities; and

(b) each of the directors, officers, employees, contractors, Advisers and agents of the entity and its Related Entities, but excluding the Independent Expert.

Sale Agent means a person appointed by Genesis to sell the New Genesis Shares to which Ineligible Foreign Shareholders and Relevant Small Parcel Shareholders would have been entitled under the Scheme but for the operation of clause 4.6.

Scheme means the proposed scheme of arrangement pursuant to Part 5.1 of the Corporations Act between Vault and Scheme Shareholders in respect of all Scheme Shares, in the form set out in **Attachment B** or in such other form as the parties agree in writing, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and approved in writing by each party.

Scheme Booklet means the explanatory booklet containing the information described in clause 5.3 to be prepared by Vault in respect of the Proposed Transaction in accordance with the terms of this document and in a form to be agreed between the parties (acting reasonably) and to be approved by the Court and dispatched to Vault Shareholders.

Scheme Cash Consideration has the meaning given in the Scheme.

Scheme Consideration has the meaning given in the Scheme.

Scheme Scrip Consideration has the meaning given in the Scheme.

Scheme Meeting means the meeting of Vault Shareholders ordered by the Court to be convened under section 411(1) of the Corporations Act to consider and vote on the Scheme and includes any meeting convened following any adjournment or postponement of that meeting.

Scheme Shares means all Vault Shares held by the Scheme Shareholders as at the Record Date.

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Scheme Shareholder means a person who holds one or more Vault Shares recorded in the Vault Share Register as at the Record Date (other than an Excluded Holder).

Scheme Shareholder Declaration means a declaration in accordance with the requirements of section 14-225 of Schedule 1 of the TAA that covers, at least, the date of this document and the Implementation Date.

Scrip Scaleback Mechanism has the meaning given in the Scheme.

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

Security Interest means any security interest, including:

(a) a 'Security Interest' within the meaning of section 9 of the Corporations Act;

(b) any other interest or arrangement of any kind that in substance secures the payment of money or the performance of an obligation, or that gives a creditor priority over unsecured creditors in relation to any property; and

(c) any right of first refusal, pre-emptive right or any similar restriction.

Small Parcel Shareholder means a Scheme Shareholder (other than an Ineligible Foreign Shareholder) who, based on their holding of Vault Shares on the Record Date, would on implementation of the Scheme be entitled to receive less than a marketable parcel (as that term is defined in the Listing Rules) of New Genesis Shares (assessed by reference to the highest closing price of Genesis Shares on the ASX during the period beginning on the day the Scheme Booklet is registered with ASIC under section 412(6) of the Corporations Act and ending on the Effective Date) as Scheme Consideration.

Subsidiary has the meaning given to that term in Division 6 of Part 1.2 of the Corporations Act.

TAA means the *Taxation Administration Act 1953* (Cth).

Takeovers Panel means the Takeovers Panel constituted under the *Australian Securities and Investments Commission Act 2001* (Cth).

Third Party means any person or entity other than a Genesis Group Member, or a Vault Group Member, or any of their respective Associates.

Timetable means the indicative timetable in relation to the Proposed Transaction set out in Schedule 2, with such modifications as may be agreed in writing by the parties.

Underlying Free Cash Flow means:

(a) in relation to Vault, the aggregate amount equal to:

  (i) the increase in the cash and gold bullion balance of the Vault Group over the relevant period;

  (ii) plus the amount of any dividends paid by Vault during the relevant period;

  (iii) plus the amount of cash consideration paid by Vault for Vault Shares bought back during the relevant period (if any),

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adjusted for accrued income tax over the relevant period; and

(b) in relation to Genesis, the aggregate amount equal to:

(i) the increase in the cash and gold bullion balance of the Genesis Group over the relevant period;

(ii) plus the amount of any dividends paid by Genesis during the relevant period;

(iii) plus the amount of cash consideration paid by Genesis for Genesis Shares bought back during the relevant period (if any), adjusted for accrued income tax over the relevant period.

Vault Board means the board of directors of Vault as constituted from time to time.

Vault Competing Proposal means any proposal, offer, arrangement or transaction which, if entered into or completed substantially in accordance with its terms, would mean:

(a) a Third Party (alone or together with its Associates) may:

(i) directly or indirectly acquire a Relevant Interest in, or have a right to acquire a legal, beneficial or economic interest in (including under a cash settled equity swap or similar derivative), or control of, 20% or more of the Vault Shares on issue;

(ii) directly or indirectly acquire or become the holder of, or otherwise obtain or have a right to obtain a legal, beneficial or economic interest in, or control of, all or substantially all of the business conducted by, or assets or property of, the Vault Group; or

(iii) directly or indirectly acquire Control of, or otherwise acquire, merge with or be stapled with, Vault; or

(b) Vault would be required to abandon or otherwise fail to proceed with the Scheme, whether by way of takeover bid, members' or creditors' scheme of arrangement, reverse takeover, shareholder approved acquisition, capital reduction, buy-back, issue of securities, sale of assets, sale of securities, stapling, strategic alliance, dual listed company structure (or other synthetic merger), deed of company arrangement, joint venture or partnership, or other transaction or arrangement. For the avoidance of doubt, each successive material modification or variation of any proposal, offer or transaction in relation to a Vault Competing Proposal will constitute a new Vault Competing Proposal.

Vault Counterproposal means the meaning given in clause 13.7(b).

Vault Data Room means the online data room established by or on behalf of Vault, the index for which has been agreed between the parties on or prior to the date of this document for the purposes of identification.

Vault Director means a duly appointed director of Vault.

Vault Disclosure Letter means the letter so titled from Vault to Genesis dated 5 July 2026.

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Vault Disclosure Material means:

(a) Vault Disclosure Letter; and

(b) all documents and information disclosed by or on behalf of the Vault Group contained in the Vault Data Room as at 5.00pm on 24 November 2025 (an index of the contents of which has been agreed by email exchange between the parties on or prior to the date of this document for the purposes of identification).

Vault Employee Incentive Plan means the Vault 'Employee Incentive Plan' as approved by Vault Board on 16 October 2024 and contained in the Vault Data Room.

Vault Group means Vault and its Controlled Entities.

Vault Group Member means each member of the Vault Group.

Vault Indemnified Parties means each Vault Group Member and each Vault Officer.

Vault Information means:

(a) The entirety of the information in the Scheme Booklet (or any amendments or supplements) other than the Genesis Information, the Merged Group Information not otherwise covered by paragraph (b) below, and the Independent Expert's Report; and

(b) information relating to the Vault Group or the businesses of the Vault Group expressly provided by or on behalf of Vault in writing for use in the preparation of the Merged Group Information in the Scheme Booklet (or in any amendment or supplement).

Vault Key Tenements means:

(a) The tenements listed in Part A of Schedule 3; and

(b) any other exploration or mining tenement(s) which may be granted in lieu of or relate to some or all of the same ground as the tenements referred to in paragraph (a) above.

Vault Material Adverse Change means an event, change, condition, matter, circumstance or thing occurring before, on or after the date of this document which, whether individually or when aggregated with all other events, changes, conditions, matters, circumstances or things that have occurred or are reasonably likely to occur, has had or would be considered reasonably likely to have:

(a) a material adverse effect on the business, assets, liabilities, financial or trading position, profitability or prospects of the Vault Group taken as a whole; or

(b) without limiting the generality of paragraph (a) above, the effect of a diminution in the consolidated net assets of the Vault Group, taken as a whole, by at least $500 million from the consolidated net assets of the Vault Group as stated in Vault's consolidated balance sheet as at 31 December 2025,

other than those events, changes, conditions, matters, circumstances or things:

(c) required or permitted to be done or procured by Vault pursuant to this document or the Scheme or otherwise contemplated by this document or the Scheme;

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(d) consented to in writing by Genesis;

(e) any matter within the actual knowledge of Genesis as at the date of this document;

(f) arising from changes or fluctuations in general economic, regulatory, political or business or industry conditions that impact Vault and the Vault Group's operations in substantially the same manner as its competitors (including material adverse changes or major disruptions to, or fluctuations in, domestic or international financial markets);

(g) arising as a result of any generally applicable change in law (including subordinate legislation) or the interpretation, application or non-application of any laws by any Government Agency;

(h) arising as a result of any war (whether declared or not), act of terrorism, civil unrest, pandemic (including COVID-19) or similar event occurring on or after the date of this document (including any outbreak, escalation or worsening of any of the foregoing); or

(i) arising from or in connection with:

(i) entry into this document or the announcement of the execution of this document or the exercise by any party of its express rights, or the discharge by any party of its express obligations, under this document;

(ii) matters that have been Fairly Disclosed by Vault; or

(iii) any facts, circumstances or changes that result, directly or indirectly, from the actions (or omissions to act) of Genesis or a Genesis Group Member, other than in circumstances where Vault is in material breach of this document unless such material breach resulted, directly or indirectly, from the actions (or omissions to act) of Genesis or a Genesis Group Member,

provided, in the case of paragraphs (f), (f) and (h), that the events, changes, conditions, matters, circumstances or things do not have a disproportionate effect on Vault and the Vault Group's operations relative to other gold producers in Western Australia, and when determining whether a Vault Material Adverse Change has occurred, taking into account any amounts which are recoverable, or would reasonably be likely to be recoverable, under the Vault Group's insurance policies.

Vault Material Contract means any agreement, contract, deed or other arrangement to which a Vault Group Member is party that:

(a) involves, or would reasonably be likely to involve, the provision of financial accommodation by any Vault Group Member of $30,000,000 or more;

(b) imposes or would reasonably be likely to impose, obligations or liabilities on any party to that agreement, contract, deed or other arrangement of at least $30,000,000 over the term of the agreement or arrangement;

(c) is price-sensitive or otherwise material in the context of the business or operations of the Vault Group as a whole;

(d) if revoked or terminated, would materially adversely impact the ability of the Vault Group, taken as a whole, to conduct its business in substantially the same manner

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and at the same locations as conducted in the six months preceding the date of this document;

(e) grants any right of first refusal, right of first offer or similar right with respect to any material assets, rights or properties of the Vault Group; or

(f) obligates in any material respect any Vault Group Member or that will obligate in any material respect any member of the Merged Group to conduct business with any third party on an exclusive basis or contains 'most favoured nation' or similar provisions that are material in relation to the conduct of business with the relevant third party.

Vault Officer means each director, officer and employee of Vault and each Vault Group Member.

Vault Performance Right means a right issued by Vault pursuant to the terms of the Vault Employee Incentive Plan which, subject to the terms of the right, entitles the holder to an unissued Vault Share, as further described in **Part B** of Schedule 7.

Vault Permitted Issue means the issue of:

(a) a Vault Share pursuant to the vesting and/or exercise of a Vault Performance Right where that Vault Performance Right was on issue immediately before the date of this document; and

(b) any Vault Share, Vault Performance Right or any other security in Vault with the prior written consent of Genesis.

Vault Prescribed Occurrence means the occurrence of any of the following on or after the date of this document:

(a) any Vault Group Member converts all or any of its shares into a larger or smaller number of shares;

(b) any Vault Group Member resolves to reduce its share capital in any way;

(c) any Vault Group Member:

(i) enters into a buy-back agreement;

(ii) resolves to approve the terms of a buy-back agreement under the Corporations Act; or

(iii) buys back any of its shares;

(d) any Vault Group Member issues shares, grants an option or any other securities convertible into shares or similar right over its shares, or agrees to make such an issue or grant such an option, security or similar right or agrees to pay any cash consideration to any person in performance or settlement of any obligation to issue shares, other than pursuant to a Vault Permitted Issue or an issue of securities by a Vault Subsidiary to a Vault Group Member;

(e) any Vault Group Member issues, or agrees to issue, convertible notes, debt securities or any other security or instrument that is convertible into shares or other financial products, other than pursuant to a Vault Permitted Issue or in respect to an issue of any such securities by a Vault Subsidiary to a Vault Group Member;

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(f) a Vault Group Member disposing, or agreeing to dispose, of the whole, or a substantial part, of its business or property;

(g) any Vault Group Member creates or agrees to create, any Security Interest, in the whole, or over a substantial part, of its business or property (other than a Vault Permitted Security);

(h) an Insolvency Event occurs in relation to any Vault Group Member, or

(i) any Vault Group Member (other than Bremer Binaliw Corporation, Red 5 Dayano Inc and Red 5 Mapawa Inc) being deregistered as a company or otherwise dissolved,

provided that a Vault Prescribed Occurrence will not include any matter:

(j) required or permitted to be done or procured by Vault pursuant to this document or the Scheme or which is otherwise contemplated by this document or the Scheme; or

(k) consented to in writing by Genesis.

Vault Permitted Security means:

(a) any lien arising by operation of law and in the ordinary course of business so long as the debt it secures is paid when due or contested in good faith and appropriately provisioned; or

(b) any netting or set-off arrangement entered into by any member of the Vault Group in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances of Vault Group members.

Vault Registry means Automic Group.

Vault Regulated Event means the occurrence of any of the following on or after the date of this document:

(a) a Vault Group Member reclassifying, combining, splitting or redeeming or repurchasing directly or indirectly any of its shares;

(b) a Vault Group Member acquiring or disposing of, or entering into or announcing any agreement for the acquisition or disposal of, any asset, business, share or other security, or entering into any corporate transaction, which would or would reasonably be likely to involve a material change in:

(i) the manner in which the Vault Group conducts its business as a whole;

(ii) the nature (including balance sheet classification), extent or value of the assets of the Vault Group; or

(iii) the nature (including balance sheet classification), extent or value of the liabilities of the Vault Group, excluding any acquisition, disposal or corporate transaction involving an internal restructure of one or more Vault Group Members;

(c) Genesis becoming aware that the Vault Warranty in paragraph 7 of Schedule 5 is inaccurate;

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(d) Vault announcing, making, declaring, paying or distributing any dividend, bonus or other distribution or share of its profits or assets, or returning, or agreeing to return, any capital to its members (whether in cash or in specie), other than, for the avoidance of doubt, Vault announcing, making, declaring, paying or distributing an Ordinary Course Dividend;

(e) Vault making any change to its constitution;

(f) a Vault Group Member commencing business activities or line of business not already carried out as at the date of this document, whether by way of acquisition or otherwise;

(g) a Vault Group Member:

(i) acquiring, leasing or disposing of;

(ii) creating, or agreeing to create, any Security Interest (other than a Vault Permitted Security) over;

(iii) agreeing, offering or proposing to acquire (including by way of conditional agreement or option), lease or dispose of; or

(iv) announcing or proposing a bid, or tendering for, any business, assets, entity, undertaking or rights relating to any Vault Key Tenement, where the arrangement involves a Third Party and the value of the business, assets, entity, undertaking or rights exceeds $30,000,000 (individually or in aggregate);

(h) a Vault Group Member entering into a contract or commitment restraining a Vault Group Member in any material way from competing with any person or conducting activities in any market;

(i) the Vault Group collectively or any Vault Group Member individually:

(i) entering into any contract or commitment (including in respect of Financial Indebtedness) with a Third Party:

(A) requiring payments by the Vault Group in excess of $30,000,000 (individually or in aggregate); or

(B) which has a term or renewed term of more than 12 months;

(ii) terminating, amending (in a material manner) or extending a Vault Material Contract;

(iii) agreeing to incur or incurring any capital expenditure of more than $30,000,000 (individually or in aggregate), other than any mining expenditure that is classified as a capital item in accordance with Accounting Standards (for example, capitalised deferred waste and underground mine development);

(iv) incurring any Financial Indebtedness to any Third Party of an amount in excess of $30,000,000 (individually or in aggregate);

(v) waiving any material Third Party default where the financial impact on the Vault Group will be in excess of $30,000,000 (individually or in aggregate); or

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(vi) accepting any compromise of a matter less than the full compensation due to a Vault Group Member where the financial impact of the compromise on the Vault Group is more than $30,000,000 (individually or in aggregate);

(j) the Vault Group collectively or any Vault Group Member individually providing financial accommodation (which includes the giving of a guarantee of, or security for, or indemnity in connection with the obligations of any person or any undertaking to pay) to any Third Party (irrespective of what form of Financial Indebtedness that accommodation takes) in excess of $30,000,000 (individually or in aggregate);

(k) any Vault Group Member entering into any new hedging arrangements or commitments or varying any existing hedging arrangements or commitments in any way whatsoever;

(l) a Vault Group Member entering into, or resolving to enter into, a transaction with any related party of Vault (other than a related party which is a Vault Group Member) as defined in section 228 of the Corporations Act;

(m) a Vault Group Member being party to, bound by or subject to a Vault Relevant Material Contract unless before the Delivery Time on the Second Court Date:

(i) each relevant party to the Vault Relevant Material Contract provides Vault in writing a binding, irrevocable and unconditional waiver or release of its rights under the Vault Material Contract that makes that contract a Vault Relevant Material Contract (Relevant Release); and

(ii) the Relevant Release is not varied, revoked or qualified, and between the date of this document and the Delivery Time on the Second Court Date, no party to any Vault Material Contract (other than a Genesis Group Member), or a Related Body Corporate, Associate or affiliate of such a party, makes a written statement to the effect that a Relevant Right (as that term is defined in the definition of Vault Relevant Material Contract) pursuant to a Vault Relevant Material Contract exists, unless the two foregoing sub-paragraphs are satisfied before the Delivery Time on the Second Court Date;

(n) other than as expressly permitted by this document (including any Vault Permitted Issue), a Vault Group Member agreeing to accelerate the rights of any person to receive any benefit under any employee incentive plan, vary any employee incentive plan or introduce a new employee incentive plan;

(o) a Vault Group Member paying any of its directors, officers, other executives, employees or consultants a termination, bonus or retention payment, other than where the payment is made in accordance with both:

(i) applicable law and the Listing Rules; and

(ii) contractual arrangements which have been Fairly Disclosed by Vault;

(p) a Vault Group Member making or agreeing to make any award or any certified agreement, enterprise agreement, workplace agreement or other collective agreement other than in the ordinary course of business or pursuant to contractual arrangements in effect on the date of this document and which are contained in the Vault Data Room;

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(q) a Vault Group Member amending in any material respect any arrangement with one of its advisers, or entering into any arrangements with a new adviser, in respect of the Proposed Transaction;

(r) a Vault Group Member varying or waiving its rights in any materially adverse respect, or terminates, cancels, surrenders, forfeits or allows to lapse or expire (without renewal on terms and conditions that are no less favourable in all material respects to the Vault Group), any Vault Key Tenement, other than as required by law;

(s) notice is given to any Vault Group Member of any material investigation, prosecution, arbitration, litigation or dispute threatened against a Vault Group Member that is not frivolous or vexatious and which could reasonably be expected to give rise to a liability for the Vault Group in excess of $30,000,000 (**Material Proceedings**), or circumstances arising which could reasonably be expected to give rise to any such Material Proceedings. For the avoidance of doubt, Material Proceedings do not include any liability relating to an investigation, prosecution, arbitration, litigation or dispute to the extent that an insurer has agreed to cover the liability under an insurance policy maintained by a Vault Group Member;

(t) Vault ceases to be admitted to the official list of ASX or Vault Shares cease to be quoted by ASX; or

(u) a Vault Group Member authorises, procures or commits or agrees to do any of the matters set out above,

other than:

(v) Vault's or any Vault Group Member's entry into contracts with a Third Party which have a term or renewed term of more than 12 months, provided that:

(i) entry into the relevant contract is in the ordinary course of the Vault Group business in circumstances where:

(A) the relevant contract does not require payments by the Vault Group in excess of $30,000,000 (individually or in aggregate);

(B) the term or renewed term of the relevant contract is less than 3 years; and

(C) entry into the relevant contract does not otherwise constitute a Vault Regulated Event; or

(ii) the relevant contract is an access agreement to be entered into for the purpose of resolving objections to applications for mining tenure or related proceedings in the Warden's Court in Western Australia involving Vault or any Vault Group Member and is on terms consistent with the Vault Group's past practice;

(w) as required to be done or procured by Vault pursuant to this document or the Scheme or which is otherwise contemplated by this document or the Scheme;

(x) as Fairly Disclosed by Vault; or

(y) as consented to in writing by Genesis.

Vault Reimbursement Fee means $55,500,000 (excluding GST).

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Vault Relevant Material Contract means a Vault Material Contract which one or more Vault Group Members are a party to or a beneficiary under, under which any party (other than a Vault Group Member) to such Vault Material Contract has the right to:

(a) terminate, cancel or rescind that Vault Material Contract or any part of it;

(b) vary, amend or modify that Vault Material Contract;

(c) exercise, enforce or accelerate any right under that Vault Material Contract (including rights of pre-emption); or

(d) benefit from the operation of a provision which automatically terminates, varies, amends or modifies that Vault Material Contract,

each a **Relevant Right** (including where that Relevant Right is subject to: (i) the satisfaction or failure of a contingency or a condition; (ii) one or more of the Conditions Precedent being satisfied or waived; or (iii) the effluxion of time) as a direct or indirect result of:

(e) Genesis entering into this document;

(f) a Vault Group Member performing its obligations under this document;

(g) any public announcement or public disclosure of the Proposed Transaction;

(h) a Genesis Group Member acquiring (including a Relevant Interest in) any Vault Shares;

(i) a Genesis Group Member acquiring Control of Vault; or

(j) any Vault Board Member supporting the Scheme or making the Recommendation.

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

Vault Share Register means the register of members of Vault maintained in accordance with the Corporations Act.

Vault Shareholder means each person who is registered in the Vault Share Register as a holder of one or more Vault Shares.

Vault Superior Proposal means a bona fide Vault Competing Proposal:

(a) of the kind referred to in paragraphs (a)(ii), (a)(iii) or (b) of the definition of Vault Competing Proposal; and

(b) not resulting from a breach by Vault of any of its obligations under clause 12 of this document (it being understood that any actions by Vault's Representatives not permitted by clause 12 will be deemed to be a breach by Vault for the purposes hereof),

which the Vault Board, acting in good faith after receiving written legal advice from its external legal advisers and after consulting with its financial adviser, determines:

(c) is reasonably capable of being completed in accordance with its terms within a reasonable timeframe; and

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(d) would, if completed substantially in accordance with its terms, be more favourable to Vault Shareholders (as a whole) than the Proposed Transaction or any Genesis Counterproposal (as applicable),

in each case taking into account all terms and conditions and other aspects of the Vault Competing Proposal (including any timing considerations, any conditions precedent, financing, regulatory approvals, the identity of the proponent and other matters affecting the probability of the Vault Competing Proposal being completed) and of the Proposed Transaction or any Genesis Counterproposal (as applicable).

Vault Tenements means:

(a) The tenements listed in Schedule 3; and

(b) any other exploration or mining tenement(s) which may be granted in lieu of or relate to some or all of the same ground as the tenements referred to in paragraph (a) above.

Vault Title and Capacity Warranties means the representations and warranties of Vault set out in paragraphs 1 to 7 of Schedule 5.

Vault Warranties means the representations and warranties of Vault set out in Schedule 5.

Voting Intention has the meaning given in clause 7.1(a)(ii).

1.2 Interpretation

In this document, except where the context otherwise requires:

(a) the singular includes the plural, and the converse also applies;

(b) the meaning of general words is not limited by specific examples introduced by "including", "for example", "such as" or similar expressions;

(c) gender includes other genders;

(d) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;

(e) a reference to a clause, paragraph, schedule or attachment is to a clause or paragraph of, or schedule or attachment to, this document, and a reference to this document includes any schedule or attachment;

(f) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;

(g) a reference to **A$**, **$A**, **dollar** or **$** is to the lawful currency of Australia;

(h) a reference to time is, unless otherwise indicated, a reference to that time in Perth, Western Australia;

(i) a reference to a party is to a party to this document, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;

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(j) a reference to a person includes a natural person, partnership, body corporate, joint venture, association, governmental or local authority or agency or other entity or organisation;

(k) a reference to "law" includes common law, principles of equity and legislation (including regulations);

(l) a reference to legislation or to a provision of legislation (including a listing rule or operating rule of a financial market or of a clearing and settlement facility) includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it;

(m) a reference to "regulations" includes instruments of a legislative character under legislation (such as regulations, rules, by-laws, ordinances and proclamations);

(n) a reference to a body (including an institute, association or authority), other than a party to this document, whether statutory or not:

(i) which ceases to exist; or

(ii) whose powers or functions are transferred to another body,

is a reference to the body which replaces it or which substantially succeeds to its powers or functions;

(o) a reference to an agreement other than this document includes a deed and any legally enforceable undertaking, agreement, arrangement or understanding, whether or not in writing;

(p) a reference to liquidation or insolvency includes appointment of an administrator, a reconstruction, winding up, dissolution, de-registration, assignment for the benefit of creditors, bankruptcy, or a scheme, compromise or arrangement with creditors (other than solely with holders of securities or derivatives) or any similar procedure or, where applicable, changes in the constitution of any partnership or Third Party, or death;

(q) a word or expression defined in the Corporations Act, and which is not defined in clause 1.1, has the meaning given to it in the Corporations Act;

(r) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day;

(s) a reference to a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;

(t) if an act prescribed under this document to be done by a party on or by a given day is done after 5.00pm on that day, it is taken to be done on the next day;

(u) a reference to the Listing Rules includes any variation, consolidation or replacement of these rules and is to be taken to be subject to any waiver or exemption granted to the compliance of those rules by a party;

(v) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this document or any part of it;

(w) a reference to conduct includes an omission, statement or undertaking, whether or not in writing; and

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(x) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions.

1.3 Headings

Headings are for ease of reference only and do not affect interpretation.

1.4 Business Day

If a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

2 Agreement to propose Scheme

2.1 Agreement to propose Scheme

(a) Vault agrees to propose and implement the Scheme on and subject to the terms and conditions of this document.

(b) Genesis agrees to assist Vault to propose and implement the Scheme on and subject to the terms of this document.

2.2 Implementation of Scheme

Each party:

(a) agrees to execute all documents and do all acts and things within its power as may be necessary or desirable for the implementation and performance of the Scheme substantially in accordance with this document; and

(b) must comply with its obligations under this document.

2.3 Timetable

(a) Each party agrees to use reasonable endeavours to:

(i) complete its obligations under this document; and

(ii) take all necessary steps and exercise all rights necessary to implement the Scheme,

as soon as reasonably practicable after the date of this document and in accordance with the Timetable.

(b) Failure by a party to meet any timeframe or deadline set out in the Timetable will not constitute a breach of clause 2.3(a) to the extent that such failure is due to circumstances and matters outside the party's control (including any delays caused by a Government Agency).

(c) Each party must keep the other informed about their progress against the Timetable and promptly notify the other if it believes that any of the dates in the Timetable are not achievable.

(d) To the extent that any of the dates or timeframes set out in the Timetable are unable to be achieved or not reasonably likely to be able to be achieved, the

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parties will consult in good faith to agree any necessary extension with the objective of ensuring that such matters are completed within the shortest timeframe that is reasonably practicable.

2.4 Nominee

(a) Genesis may nominate any existing or newly incorporated wholly-owned Subsidiary of Genesis (**Genesis Nominee**) to acquire the Scheme Shares under the Scheme by giving written notice to Vault on or before the date that is 10 Business Days before the First Court Date, which notice may be withdrawn, updated or amended by Genesis at any time before the date that is 10 Business Days before the First Court Date.

(b) If Genesis nominates the Genesis Nominee to acquire the Scheme Shares under the Scheme, then:

(i) references in this document to Genesis acquiring the Scheme Shares under the Scheme are to be read as references to the Genesis Nominee doing so;

(ii) other references in this document to Genesis are to be read as references to Genesis or the Genesis Nominee, other than to the extent those provisions relate to the New Genesis Shares which will always be fully paid ordinary shares in the capital of Genesis (and not the Genesis Nominee);

(iii) the parties must procure that the Scheme Shares transferred under the Scheme are transferred to the Genesis Nominee, rather than to Genesis;

(iv) the parties must procure that the Scheme and Deed Poll are entered into in a form so as to reflect, or are amended to reflect, the Genesis Nominee acquiring the Scheme Shares under the Scheme;

(v) Genesis must procure that the Genesis Nominee complies with the relevant obligations of Genesis under this document and under the Scheme and enters into a deed of accession on terms acceptable to Vault (acting reasonably); and

(vi) any such nomination will not relieve Genesis of its obligations under this document or the Deed Poll, including the obligation to provide, or cause to be provided, the Scheme Consideration in accordance with the terms of the Scheme, provided that Genesis will not be in breach of this document for failing to perform an obligation of Genesis if that obligation is fully discharged by the Genesis Nominee.

3 Conditions Precedent and pre-implementation steps

3.1 Conditions Precedent

Subject to this clause 3, the Scheme will not become Effective, and the respective obligations of the parties in relation to the implementation of the Scheme are not binding, until each of the Conditions Precedent is satisfied or waived to the extent and in the manner set out in this clause 3.

3.2 Benefit and waiver of certain Conditions Precedent

(a) A Condition Precedent (or a breach or non-fulfilment of a Condition Precedent) may only be waived in writing by a party noted in the table in Schedule 1 as being

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the party entitled to the benefit of the Condition Precedent, other than where the table in Schedule 1 notes that the Condition Precedent cannot be waived.

(b) A party entitled to waive a Condition Precedent (or a breach or non-fulfilment of a Condition Precedent) under this clause 3.2 may do so in its absolute discretion.

(c) Any waiver of a Condition Precedent by a party who is entitled to do so pursuant to clause 3.2(a) is only effective if such waiver is given in writing to the other party on or prior to the Delivery Time on the Second Court Date.

(d) If the waiver of a Condition Precedent is itself given subject to a condition and the other party:

(i) accepts the condition, the terms of that condition apply and are binding under this document; or

(ii) does not accept the condition, the Condition Precedent is not waived for the purposes of this document.

(e) A waiver of a Condition Precedent (or waiver of a breach or non-fulfilment of a Condition Precedent) in accordance with this clause 3.2:

(i) does not constitute a waiver of any other Condition Precedent (including where the event constitutes a breach of a number of Conditions Precedent) or a waiver of that Condition Precedent resulting from any other event; and

(ii) subject to 3.2(e)(i), precludes that party from suing the other for damages for breach of this document arising as a result of the breach or non-satisfaction of the relevant Condition Precedent or arising from the same event which gave rise to the breach or non-fulfilment of that Condition Precedent.

3.3 Reasonable endeavours

(a) Each party must, to the extent that it is within its power to do so, use its reasonable endeavours to procure that each of the Conditions Precedent for which it is listed as the party responsible in the table in Schedule 1 are satisfied as soon as practicable after the date of this document and continue to be satisfied at all times until the last time that relevant Condition Precedent provides that it is to be satisfied.

(b) Each party must not, without the prior written consent of the other party, take any action or refrain from taking any action (except as required by law or permitted under this document) designed to prevent a Condition Precedent being satisfied. For the avoidance of doubt:

(i) Vault will not be in breach of its obligations under this clause 3.3 to the extent it takes an action or omits to take an action in response to a Vault Competing Proposal as permitted by clause 12 or where taking such action has been consented to in writing by Genesis prior to such action being taken or not taken; and

(ii) Genesis will not be in breach of its obligations under this clause 3.3 to the extent it takes an action or omits to take an action in response to a Genesis Competing Proposal as permitted by clause 13 or where taking such action has been consented to in writing by Vault prior to such action being taken or not taken.

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(c) In respect of the Conditions Precedent in:

(i) item 7 (No Vault Prescribed Occurrence), item 9 (No Vault Regulated Event) or item 11 (No Vault Material Adverse Change) of Schedule 1, if the relevant matter giving rise to the Vault Prescribed Occurrence, Vault Regulated Event or Vault Material Adverse Change is remediable, and has been remedied by Vault by the earlier of:

(A) 5.00pm on the Business Day prior to the Second Court Date; and

(B) 5 Business Days after the date on which the notice under clause 3.4(c) is given, or if within that initial 5 Business Day period, Vault is remedying the relevant matter in good faith and, acting reasonably, notifies Genesis that it requires up to a further 5 Business Days, within 10 Business Days after the date on which the notice under clause 3.4(c) is given; or

(ii) item 8 (No Genesis Prescribed Occurrence), item 10 (No Genesis Regulated Event) or item 12 (No Genesis Material Adverse Change) of Schedule 1, if the relevant matter giving rise to the Genesis Prescribed Occurrence, Genesis Regulated Event or Genesis Material Adverse Change is remediable, and has been remedied by Genesis by the earlier of:

(A) 5.00pm on the Business Day prior to the Second Court Date; and

(B) 5 Business Days after the date on which the notice under clause 3.4(c) is given, or if within that initial 5 Business Day period, Genesis is remedying the relevant matter in good faith and, acting reasonably, notifies Vault that it requires up to a further 5 Business Days, within 10 Business Days after the date on which the notice under clause 3.4(c) is given, the Condition Precedent will not be taken to have been breached or not satisfied with respect to that matter.

(d) The parties must cooperate and, to the extent reasonably practicable, assist one another with satisfying their obligations under clause 3.3(a). Without limiting this clause 3.3, and except to the extent of any inconsistency with clause 3.3(e) and clause 3.6(f) with respect to item 2 (ACCC approval) of Schedule 1, or to the extent prohibited by a Government Agency, each party must:

(i) promptly apply for all Regulatory Approvals (as applicable) and provide to the other party a copy of those applications or notifications (as applicable);

(ii) take all steps it is responsible for as part of the Regulatory Approval process, including responding to requests for information from the relevant Government Agencies at the earliest practicable time;

(iii) keep the other party reasonably informed of progress in relation to each Regulatory Approval (including in relation to any material matters raised by, or conditions or other arrangements proposed by, or to, any Government Agency in relation to a Regulatory Approval) and provide the other party with all information reasonably requested in connection with the applications or notifications (as applicable) for, or progress of, the Regulatory Approvals;

(iv) consult with the other party in advance in relation to the progress of obtaining, and all material communications with Government Agencies regarding any of, the Regulatory Approvals, and take into account any reasonable comments which are provided in a timely manner; and

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(v) provide the other party with all assistance and information that it reasonably requests in connection with an application or notifications (as applicable) for a Regulatory Approval to be lodged by that other party,

provided that:

(vi) a party may withhold or redact information or documents from the other party if and to the extent that they are either confidential to or subject to an obligation of confidence to a Third Party, or commercially sensitive and confidential to that Third Party or subject to legal professional privilege in favour of that Third Party;

(vii) neither party is required to disclose commercially sensitive information to the other party;

(viii) neither party is required to disclose information or documents if and to the extent that they are subject to legal professional privilege in favour of that party and disclosure would prejudice or undermine a claim of privilege; and

(ix) the party applying for a Regulatory Approval is not prevented from taking any step (including communicating with a Government Agency) in respect to a Regulatory Approval if the other party has not promptly responded under clause 3.3(d)(iv).

(e) Without limiting this clause 3.3, unless the parties (acting reasonably) agree that ACCC Approval is not required by law, Genesis must take all reasonable actions within its control to procure the Regulatory Approval under item 2 (ACCC approval) of Schedule 1, and at all times work cooperatively and in good faith with Vault, to:

(i) promptly prepare and lodge any required application or notification, and pay any required filing fee, in connection with procuring Regulatory Approval by the ACCC;

(ii) provide to Vault for its review and approval a copy of any draft application or notification to the ACCC (including written material communications with the ACCC) within a reasonable period prior to lodging;

(iii) give reasonable consideration to the incorporation of any comments or amendments by Vault to any such draft applications, notifications and written material communications before lodging any such document with the ACCC;

(iv) provide to Vault a copy of all final applications, notifications and written material communications to the ACCC after lodgement (excluding any confidential information of a party, which may be redacted) and evidence of payment and receipt by the ACCC of any filing fee;

(v) provide to Vault reasonable notice of, and an opportunity to attend, all material meetings (either in person or by telephone) with the ACCC in connection with procuring Regulatory Approval by the ACCC;

(vi) respond to any requests for information in connection with procuring Regulatory Approval by the ACCC at the earliest practicable time;

(vii) keep Vault reasonably informed of progress in connection with procuring Regulatory Approval by the ACCC, including in respect of all material matters relating to any application, notification and written material communications;

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(viii) consult with Vault and provide Vault with all assistance, information and documents that it reasonably requests in connection with the satisfaction of Regulatory Approval by the ACCC;

(ix) promptly provide to Vault written notice of a determination by the ACCC or a decision by the Australian Competition Tribunal; and

(x) not withdraw any application or notification that is made in connection with procuring Regulatory Approval by the ACCC without Vault's prior written consent,

provided that:

(xi) a party may withhold or redact information or documents from the other party if and to the extent that they are either confidential to or subject to an obligation of confidence to a Third Party, or commercially sensitive and confidential to that party or subject to legal professional privilege in favour of that party;

(xii) neither party is required to disclose materially commercially sensitive information to the other party;

(xiii) a party is not prevented from taking any step (including communicating with a Government Agency) in respect of Regulatory Approval by the ACCC if the other party has unduly delayed responding under clause 3.3(e)(viii) and that other party has been notified of the same within a reasonable period; and

(xiv) the requirements of this clause 3.3(e) are subject to the prohibitions contained in the CCA.

(f) Vault must co-operate with Genesis (or its external counsel where required to ensure compliance with all applicable laws) in good faith to procure the Regulatory Approval under item 2 (ACCC approval) of Schedule 1, including to:

(i) promptly provide Genesis all the information reasonably requested by Genesis; and

(ii) provide all comments on any applications as soon as reasonably practicable, in connection with procuring Regulatory Approval by the ACCC.

(g) Each party must keep the other party informed of any fact, matter or circumstance of which it becomes aware that may result in Regulatory Approval by the ACCC not being satisfied in accordance with its terms, including any material changes of fact, matter or circumstance after any application, notification or written material communications is made to the ACCC as soon as that party becomes aware of the change.

(h) Notwithstanding any other clause in this document, for the purposes of satisfying Regulatory Approval by the ACCC, except as otherwise agreed in writing between the parties:

(i) neither party (nor their Related Bodies Corporate) is required to provide or to agree to provide any written undertakings in connection with the satisfaction of Regulatory Approval by the ACCC which are not acceptable to that party (acting reasonably); and

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(ii) a party must not provide any such undertakings except where acceptable to the other party (acting reasonably).

3.4 Notifications

Each party must:

(a) keep the other promptly and reasonably informed of the steps it has taken and of its progress towards satisfaction of each Condition Precedent;

(b) promptly notify the other in writing if it becomes aware that any Condition Precedent has been satisfied; and

(c) subject to clause 3.3(f), promptly, and in any event within two Business Days, notify the other in writing if it becomes aware of the happening of an event or occurrence that would, does, will or would reasonably be likely to:

(i) prevent a Condition Precedent being satisfied; or

(ii) mean that any Condition Precedent will otherwise not be satisfied, before the time and date specified for its satisfaction (or being satisfied by the End Date, if no such time and date is specified) or such Condition Precedent is not otherwise satisfied by that time and date.

3.5 Certificate

(a) Before the Delivery Time on the Second Court Date:

(i) Vault must provide a certificate (signed on behalf of Vault) to Genesis confirming whether or not:

(A) in respect of matters within its knowledge, the Conditions Precedent (other than the Condition Precedent in item 6 (Court approval) of Schedule 1) have been satisfied or waived in accordance with this clause 3; and

(B) it has breached any of its obligations under this document (including a breach of a representation or warranty), and if it has, giving details of such breaches; and

(ii) Genesis must provide a certificate (signed on behalf of Genesis) to Vault confirming whether or not:

(A) in respect of matters within its knowledge, the Conditions Precedent (other than the Condition Precedent in item 6 (Court approval) of Schedule 1) have been satisfied or waived in accordance with this clause 3; and

(B) it has breached any of its obligations under this document (including a breach of a representation or warranty), and if it has, giving details of such breaches.

(b) Each party must deliver to the other party a draft of its certificate to be provided under clause 3.5(a) by 5:00pm on the date that is two Business Days prior to the Second Court Date.

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3.6 Termination on failure of a Condition Precedent

(a) If:

(i) there is an act, a failure to act, an event or an occurrence that would, or does, prevent any of the Conditions Precedent being satisfied, or if any of the Conditions Precedent will not otherwise be satisfied (and the non-fulfilment which would otherwise occur has not already been waived in accordance with this document), by the earlier of:

(A) the time and date specified in this document for the satisfaction of that Condition Precedent; and

(B) the End Date;

or such Condition Precedent is otherwise not satisfied by that specified time and date or by the End Date (as applicable);

(ii) there is a breach or non-fulfilment of a Condition Precedent which is not waived in accordance with this document by the time or date specified in this document for the satisfaction of the Condition Precedent; or

(iii) it becomes more likely than not that the Scheme will not become Effective by the End Date,

then Vault and Genesis must promptly consult acting reasonably and in good faith with a view to determining whether:

(iv) the Scheme, or a transaction which results in the transfer of all of the Vault Shares to Genesis, may proceed by way of alternative means or methods;

(v) to extend the relevant time or date for satisfaction of any Condition Precedent contemplated by clause 3.6(a)(i);

(vi) a party with a right to waive any Condition Precedent contemplated by clause 3.6(a)(i) will do so and if so on what (if any) conditions;

(vii) to change the date of the application to be made to the Court for orders under section 411(4)(b) of the Corporations Act approving the Scheme or adjourning that application (as applicable) to another date agreed by the parties;

(viii) to seek orders from the Court to postpone the Scheme Meeting, or recommend that there be an adjournment of the Scheme Meeting, to another date agreed to in writing by Vault and Genesis;

(ix) to extend the End Date;

(x) to otherwise amend the Timetable; or

(xi) to take a combination of any of the actions referred to in clause 3.6(a)(iv) to 3.6(a)(x).

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(b) Subject to clause 3.6(d) and clause 3.6(f), if the parties are unable to reach agreement under clause 3.6(a) by the earlier of:

(i) the date that is five Business Days after commencing discussions in relation to the relevant event or occurrence that would, or does, prevent a Condition Precedent being satisfied;

(ii) the date that is five Business Days after the time and date specified in this document for the satisfaction of the Condition Precedent; and

(iii) 5.00pm on the Business Day before the End Date,

as appropriate, then, unless that Condition Precedent has been waived in accordance with clause 3.2, a party noted in the table in Schedule 1 as being entitled to the benefit of that Condition Precedent (which may be either party where both parties are noted in the table in Schedule 1 as being entitled to the benefit of the Condition Precedent) may (subject to clause 3.6(c)) terminate this document without any liability to the other party because of that termination. For the avoidance of doubt, nothing in this clause 3.6(b) affects:

(iv) the obligation of Vault to pay the Vault Reimbursement Fee, if it is required to do so under clause 10; or

(v) the obligation of Genesis to pay the Genesis Reimbursement Fee, if it is required to do so under clause 11.

(c) A party will not be entitled to terminate this document pursuant to clause 3.6(b) if:

(i) the relevant Condition Precedent has not been satisfied as a result of:

(A) a breach of this document by that party; or

(B) a deliberate act or omission of that party (except acts or omissions expressly permitted by this document) which either alone or together with other circumstances prevents that Condition Precedent being satisfied; or

(ii) the relevant Condition Precedent is stated in Schedule 1 to be for the sole benefit of the other party.

(d) If the Condition Precedent in item 4 (Shareholder approval) of Schedule 1 is not satisfied only because of a failure to obtain the majority required by sub-paragraph 411(4)(a)(ii)(A) of the Corporations Act, then either party may by written notice to the other within three Business Days after the date of the conclusion of the Scheme Meeting require the approval of the Court under section 411(4)(a)(ii)(A) or 411(4)(b) of the Corporations Act be sought (**Order**), provided that the party has, in good faith, reasonably formed the view that the prospect of the Court giving its approval in the circumstances is reasonable and the written notice provided to the other party sets out the grounds on which the Court may give its approval.

If such notice is given:

(i) Vault must apply to the Court for the Order and make such submissions to the Court and file such evidence as counsel engaged by Vault to represent it in Court proceedings related to the Scheme in consultation with Genesis, considers is reasonably required to seek to persuade the Court to exercise its discretion to make the Order; and

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(ii) the cost of the application for the Order is to be borne equally between the parties.

(e) If an Order is sought under clause 3.6(d) and:

(i) approval is given, the Condition Precedent in item 4 (Shareholder approval) of Schedule 1 is deemed to be satisfied for all purposes; or

(ii) the Court refuses to make an order approving the Scheme which satisfies the Condition Precedent in item 4 (Shareholder approval) of Schedule 1:

(A) Vault may (and must at Genesis' request) appeal the Court's decision to the fullest extent possible (except to the extent that the parties agree otherwise, or an independent senior counsel of the Western Australian bar practising in the field of corporate law indicates that, in their view, an appeal would not have reasonable prospects of success before the End Date). If any such appeal request is undertaken at the request of Genesis, Genesis will bear Vault's costs of the appeal (including the costs of the independent senior counsel) unless the parties agree otherwise. If any such appeal is undertaken by Vault without the prior request from Genesis, each party will bear its own costs of the appeal, unless the parties otherwise agree.

(B) If no such appeal is undertaken, either party may terminate this document.

(f) In relation to the Condition Precedent in item 2 (ACCC approval) of Schedule 1, if the ACCC has given written notice that a notification is subject to Phase 2 review within the meaning of section 51ABZJ of the CCA, a party may, with the other party's prior written consent, request the ACCC to cease considering the notification.

4 Transaction Steps

4.1 Scheme

(a) Vault must propose the Scheme to Vault Shareholders on and subject to the terms of this document.

(b) Vault must not consent to any modification of, or amendment to, or the making or imposition by a court of any condition in respect of the Scheme without the prior written consent of Genesis.

4.2 Scheme Consideration

Subject to clauses 4.5 and 4.6, Genesis covenants in favour of Vault (in Vault's own right and separately as trustee for each Scheme Shareholder) that on the Implementation Date, Genesis will:

(a) accept the transfer of each Vault Share held by a Scheme Shareholder in accordance with the terms of the Scheme; and

(b) as consideration for that transfer, provide, or cause to be provided, to each Scheme Shareholder the Scheme Consideration for each Scheme Share held by them (as determined in accordance with that Scheme Shareholder's Election and

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subject to the Cash Scaleback Mechanism and the Scrip Scaleback Mechanism), in accordance with this document, the Scheme and Deed Poll.

4.3 Scheme Consideration election mechanism

(a) Vault must ensure that an Election Form is made available to Vault Shareholders with the Scheme Booklet sent to each of them.

(b) The Election Form must include the relevant matters set out in the Scheme and must otherwise be in a form agreed by the parties in writing (acting reasonably).

(c) Vault must procure that, to the extent practicable, Vault Shareholders who acquire Vault Shares after the date of despatch of the Scheme Booklet and Election Form receive an Election Form as soon as reasonably practicable after receiving a request to do so.

4.4 Provision of information in relation to Vault Shares

(a) Vault must provide, or procure the provision of, a complete copy of the Vault Share Register (which must include the name, registered address and registered holding of each Vault Shareholder) to Genesis:

(i) as at the date of this document, within two Business Days after the date of this document;

(ii) within two Business Days of written request by Genesis (which requests must not exceed once per week), as at the date of that request; and

(iii) as at the Record Date, within one Business Day after the Record Date.

(b) The details and information to be provided under this clause must be provided in such form as Genesis may reasonably require.

4.5 Fractional entitlements

(a) If the number of Scheme Shares held by a Scheme Shareholder at the Record Date is such that the aggregate entitlement of the Scheme Shareholder to Scheme Consideration comprising New Genesis Shares includes a fractional entitlement to a New Genesis Share, then the entitlement will be rounded as follows:

(i) if the fractional entitlement is less than 0.5, it will be rounded down to the nearest whole number of New Genesis Shares; and

(ii) if the fractional entitlement is 0.5 or more, it will be rounded up to the nearest whole number of New Genesis Shares.

(b) Where the calculation of the Scheme Cash Consideration to be provided to a particular Scheme Shareholder would result in that Scheme Shareholder becoming entitled to a fraction of a cent, the fractional entitlement will:

(i) if such fractional entitlement is less than 0.5 of a cent, be rounded down to the nearest whole cent; or

(ii) if such fractional entitlement is equal to or greater than 0.5 of a cent, be rounded up to the nearest whole cent.

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4.6 Ineligible Foreign Shareholders and Relevant Small Parcel Shareholders

(a) Genesis has no obligation to issue, and will not issue, any New Genesis Shares to:

(i) an Ineligible Foreign Shareholder; or

(ii) a Relevant Small Parcel Shareholder, and instead will issue or procure the issue of the New Genesis Shares that would otherwise have been issued to the Ineligible Foreign Shareholder or the Relevant Small Parcel Shareholder as Scheme Consideration (**Relevant Genesis Shares**) to the Sale Agent to be dealt with in accordance with the terms of the Scheme.

(b) The net proceeds of the Relevant Genesis Shares will be dealt with in accordance with the terms of the Scheme.

(c) Genesis must appoint the Sale Agent at least five Business Days prior to the First Court Date.

4.7 Share splitting

If Genesis is of the opinion (acting reasonably) that two or more Scheme Shareholders (each of whom holds a number of Scheme Shares that results in rounding in accordance with clause 4.5) have, before the Record Date, been party to the splitting of Vault Shares into two or more parcels of Vault Shares (whether or not it results in any change in beneficial ownership of the Vault Shares) in an attempt to obtain unfair advantage by reference to such rounding, if requested by Genesis, Vault must give notice to those Scheme Shareholders:

(a) setting out their names and registered addresses as shown in the Vault Share Register;

(b) stating that opinion; and

(c) attributing to one of them specifically identified in the notice the Scheme Shares held by all of them,

and, after such notice has been given, the Scheme Shareholder specifically identified in the notice as the deemed holder of all the specified Scheme Shares will, for the purposes of the Scheme and Deed Poll, be taken to hold all of those Scheme Shares and each of the other Scheme Shareholders whose names and registered addresses are set out in the notice will, for the purposes of the Scheme and Deed Poll, be taken to hold no Scheme Shares. Genesis, in complying with the provisions of the Scheme and Deed Poll relating to it in respect of the Scheme Shareholder specifically identified in the notice as the deemed holder of the specified Scheme Shares, will be taken to have satisfied and discharged its obligations to the other Scheme Shareholders named in the notice under the terms of the Scheme and Deed Poll.

4.8 Vault Performance Rights

Vault must take such action as is necessary to ensure that:

(a) there are no outstanding Vault Performance Rights on or after the Record Date; and

(b) prior to the Record Date, all Vault Performance Rights on issue at the date the Court makes orders under section 411(4)(b) of the Corporations Act approving the Scheme will vest in accordance with their terms, applicable law and the Listing

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Rules and be exercised, and the resulting Vault Shares issued, which action will include:

(i) the Vault Board exercising its discretion under clause 7.1(b) of the Vault Employee Incentive Plan to accelerate the vesting and exercise of all Vault Performance Rights;

(ii) the Vault Board taking all reasonable steps and actions as are necessary to reflect the exercise of the Vault Performance Rights in accordance with their terms prior to the Record Date;

(iii) Vault making all necessary applications to ASX for waivers under the Listing Rules (if required); and

(iv) Vault issuing or procuring the issue or transfer of such number of Vault Shares as required by the terms of the Vault Performance Rights at least one Business Day before the Record Date so that the holders of those Vault Performance Rights can participate as Scheme Shareholders in the Scheme and receive the Scheme Consideration.

5 Implementation

5.1 Vault's obligations

Vault must take all steps necessary to propose and implement the Scheme as soon as reasonably practicable and in accordance with the Timetable (as further provided in clause 2.3) and all applicable laws, including taking each of the following steps:

(a) (**Scheme Booklet**) prepare and despatch the Scheme Booklet in accordance with clause 5.3;

(b) (**Independent Expert**) promptly appoint the Independent Expert and provide all assistance and information reasonably requested by the Independent Expert (and any technical expert appointed by the Independent Expert) in connection with the preparation of the Independent Expert's Report and any technical expert's report (including any updates, revisions or supplements thereto) as soon as reasonably practicable following such requests;

(c) (**Recommendation and Voting Intention**) subject to clause 7.2, include the Recommendation and Voting Intention in the Scheme Booklet and the public announcement contemplated by clause 15.2 and any other material public statement or announcement relating predominantly to the Scheme or the Proposed Transaction;

(d) **(promotion)** promote the merits of the Proposed Transaction and encourage Vault Shareholders to vote at the Scheme Meeting on the Scheme Resolution in accordance with the Recommendation;

(e) (**consult Genesis**):

(i) provide to Genesis successive drafts of the Scheme Booklet (including the Independent Expert's Report) for the purposes of allowing Genesis a reasonable opportunity to review and comment on those drafts, noting that Genesis' review of the Independent Expert's Report is to be limited to a factual accuracy review;

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(ii) take all comments made by Genesis on the Vault Information into account in good faith when producing revised drafts of the Scheme Booklet;

(iii) provide all comments made by Genesis on factual accuracy matters in the Independent Expert's Report to the Independent Expert;

(iv) promptly provide to Genesis any information regarding the Vault Group that Genesis reasonably requires in relation to the preparation of the Merged Group Information for inclusion in the Scheme Booklet;

(v) provide to Genesis a draft of the Scheme Booklet proposed to be provided to ASIC within a reasonable time before that draft is finalised and to enable Genesis a reasonable opportunity to review that draft before its submission; and

(vi) consult with Genesis in relation to the content of the documents required for the purpose of each of the Court hearings held for the purposes of sections 411(1) and 411(4)(b) of the Corporations Act in relation to the Scheme (including originating process, affidavits, submissions and draft minutes of Court orders), promptly provide successive drafts of those documents to Genesis for the purpose of enabling Genesis to review and comment on those drafts and take into account Genesis' comments in relation to the documents required for the Court hearings in good faith, for the purposes of amending drafts of those documents;

(f) (**Investigating Accountant**) if, following good faith consultation between the parties, it is determined that an Investigating Accountant's Report should be contained in the Scheme Booklet, jointly with Genesis, promptly appoint an Investigating Accountant and provide to the Investigating Accountant all assistance and information reasonably requested in connection with the preparation of any Investigating Accountant's Report;

(g) (**Genesis Information**) obtain written consent from Genesis (such consent not to be unreasonably withheld, delayed or conditioned) for the inclusion of the Genesis Information in the Scheme Booklet in the form and context in which it appears in the Scheme Booklet and not lodge the Scheme Booklet with ASIC for review until such approval is obtained from Genesis, and otherwise not use Genesis Information for any purposes other than those expressly contemplated by this document or the Scheme;

(h) (**copy of Independent Expert's Report**) promptly provide Genesis with a copy of the final Independent Expert's Report;

(i) (**draft to regulators**) as soon as reasonably practicable after the date of this document but no later than 14 days before the First Court Date:

(i) provide to ASIC an advanced draft of the Scheme Booklet suitable for review by ASIC for the purposes of section 411(2) of the Corporations Act, and provide a copy of that draft to Genesis as soon as practicable thereafter;

(ii) provide to ASX an advanced draft of the Scheme Booklet suitable for review by ASX;

(iii) liaise with ASIC and ASX during the period of their consideration of that draft of the Scheme Booklet; and

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(iv) keep Genesis reasonably informed of any material issues raised by ASIC and ASX in relation to the Scheme Booklet or the Proposed Transaction, and where reasonably practicable, consult with Genesis in good faith prior to taking any steps or actions to address those material issues (including any submissions in writing to ASIC or ASX) (save where the resolution of such matters requires an amendment to Genesis Information, such amendments must be approved by Genesis (such approval not to be unreasonably withheld, delayed or conditioned));

(j) (**approval of Scheme Booklet**) before the First Court Date, procure that a meeting of the Vault Board is held to consider approving the Scheme Booklet for despatch to the Vault Shareholders, subject to orders of the Court under section 411(1) of the Corporations Act;

(k) (**section 411(17)(b) statements**) apply to ASIC for the production of:

(i) an indication of intent letter stating that it does not intend to appear before the Court on the First Court Date; and

(ii) a statement in writing pursuant to section 411(17)(b) of the Corporations Act stating that it has no objection to the Scheme;

(l) (**first Court hearing**) apply to the Court for orders under section 411(1) of the Corporations Act directing Vault to convene the Scheme Meeting;

(m) (**legal representation**) procure that it is represented by counsel at the Court hearings convened for the purposes of sections 411(1) and 411(4)(b) of the Corporations Act, and allow and not oppose any application by Genesis for leave of the Court to be represented by legal counsel at any such Court hearings;

(n) (**registration of explanatory statement**) as soon as reasonably practicable after the Court makes orders under section 411(1) of the Corporations Act directing Vault to convene the Scheme Meeting, take all reasonable measures within its control to cause ASIC to register the Scheme Booklet in accordance with section 412(6) of the Corporations Act;

(o) (**convening meetings**) take all reasonable steps necessary to comply with the orders of the Court including:

(i) dispatching the Scheme Booklet to the Vault Shareholders as expeditiously as practicable following registration of the Scheme Booklet by ASIC in accordance with section 412(6) of the Corporations Act;

(ii) convening and holding the Scheme Meeting; and

(iii) not adjourning or postponing the Scheme Meeting, or requesting the Court to adjourn or postpone the Scheme Meeting, in either case without obtaining the prior written approval of Genesis (such approval not to be unreasonably withheld, delayed or conditioned);

(p) (**Court approval of Scheme if conditions are capable of being satisfied**) if the resolution submitted to the Scheme Meeting is passed by the majorities required under section 411(4)(a)(ii) of the Corporations Act, and it can be reasonably expected that all of the remaining Conditions Precedent will be satisfied or waived prior to the Delivery Time on the proposed Second Court Date, apply (and, to the extent necessary, re-apply) to the Court for, and take all other reasonable steps to obtain, orders approving the Scheme;

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(q) (**certificate**) at the hearing on the Second Court Date, provide to the Court:

(i) the certification contemplated by clause 3.5(a)(i); and

(ii) any certificate provided to it by Genesis pursuant to clause 3.5(a)(ii);

(r) (**implementation of Scheme**) if the Scheme is approved by the Court for the purposes of section 411(4)(b) of the Corporations Act:

(i) subject to the Listing Rules, lodge with ASIC an office copy of the orders approving the Scheme in accordance with section 411(10) of the Corporations Act as soon as reasonably practicable and, in any event, by no later than 12.00pm on the Business Day after the date on which the Court order was made (or such later date as agreed in writing by Genesis);

(ii) finalise and close the Vault Share Register as at the Record Date in accordance with the Scheme and provide Genesis with the details (including as to Elections) required to determine the Scheme Consideration due to each Scheme Shareholder;

(iii) execute a master transfer as agent and attorney for the Scheme Shareholders in accordance with the Scheme and effect and register the transfer of the Scheme Shares to Genesis on the Implementation Date in accordance with the Scheme; and

(iv) do all other things contemplated by or necessary to give effect to the Scheme and the orders of the Court approving the Scheme;

(s) (**assistance**) up to the Implementation Date and subject to obligations of confidentiality owed to Third Parties (appropriate consents in relation to which Vault must use reasonable endeavours to obtain) and undertakings to Government Agencies, provide Genesis with reasonable access during normal business hours to information and personnel of the Vault Group that Genesis reasonably requests for the purposes of collation and provision of Genesis Information and the implementation of the Proposed Transaction;

(t) (**Vault information**) provide all necessary information, and procure that the Vault Registry provides all necessary information, in each case in a form reasonably requested by Genesis, about the Scheme, the Scheme Shareholders and the Vault Shareholders, to Genesis, which Genesis reasonably requires in order to:

(i) understand the legal and beneficial ownership of Vault Shares, and canvass agreement to the Scheme by Vault Shareholders;

(ii) facilitate the provision of Scheme Consideration by Genesis and otherwise to enable Genesis to comply with the terms of this document, the Scheme and the Deed Poll;

(iii) canvas approval and solicit votes in favour of the Scheme by Vault Shareholders, and otherwise promote the Scheme; and

(iv) review the tally of proxy appointments and directions received by Vault prior to the Scheme Meeting.

(u) (**proxy information**) upon request by Genesis made prior to the commencement of the Scheme Meeting, inform Genesis of the total number of proxy votes received by Vault to vote in favour of the Scheme, to vote against the Scheme, to abstain

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from voting on the Scheme and where the proxy may vote at the proxy's discretion, and if requested to do so by Genesis, provide copies of the relevant proxy forms;

(v) (**proxy solicitation**) in consultation with Genesis, undertake reasonable shareholder engagement and proxy solicitation actions so as to promote the merits of the Scheme and encourage Vault Shareholders to vote on the Scheme in accordance with the Recommendation, subject to applicable law and ASIC policy (including engaging a proxy solicitation firm to assist in soliciting proxy votes);

(w) (**listing**) subject to clause 5.1(x), take all reasonable and appropriate steps to maintain Vault's listing on ASX, despite any suspension of the quotation of Vault Shares, up to and including the later of the Business Day after the Implementation Date and the Business Day after the date on which all transfers of Scheme Shares have been duly registered in accordance with the Scheme, including without limitation, making appropriate applications to ASX;

(x) (**suspension of trading**) apply to ASX to suspend trading in Vault Shares with effect from the close of trading on the Effective Date, or such other date and time agreed between Vault and Genesis;

(y) (**application for de-listing**) apply to ASX to remove Vault from the official list of the ASX and have quotation of Vault Shares terminated, to take effect from the close of trading on the Business Day immediately after the Implementation Date;

(z) (**compliance with laws**) do everything reasonably within its power to ensure that all transactions contemplated by this document are effected in accordance with all applicable laws, regulations and the Listing Rules;

(aa) (**Vault Data Room**) keep open and permit Genesis and its Representatives to access the Vault Data Room until the Implementation Date, or until this document is terminated; and

(bb) (**all other things necessary**) do all other actions and do all things reasonably necessary or desirable to give effect to the Scheme having regard to the Timetable.

5.2 Genesis' obligations

Genesis must take all steps necessary to implement the Scheme as soon as reasonably practicable and in accordance with the Timetable (as further provided in clause 2.3) and all applicable laws, including taking each of the following steps:

(a) (**Genesis Information**):

(i) prepare and provide to Vault in a timely manner, drafts of the Genesis Information that is required by all applicable laws, the Listing Rules and ASIC Regulatory Guides for inclusion in the Scheme Booklet, including all information regarding the Genesis Group, the Scheme Consideration, and Genesis' intentions in relation to Vault; and

(ii) provide Vault with a reasonable opportunity to review drafts of the Genesis Information and consider in good faith any reasonable comments made by Vault or its Representatives on the content of the Genesis Information;

(b) (**consent**): provide its written consent (such consent not to be unreasonably withheld, delayed or conditioned) for the inclusion of the Genesis Information in the Scheme Booklet in the form and context in which it appears in the Scheme Booklet;

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(c) (**Investigating Accountant**) if, following good faith consultation between the parties, it is determined by the parties that an Investigating Accountant's Report will be contained in the Scheme Booklet, jointly with Vault, promptly appoint an Investigating Accountant and provide to the Investigating Accountant all assistance and information reasonably requested in connection with the preparation of any Investigating Accountant's Report;

(d) (**assist Independent Expert**) subject to the Independent Expert entering into arrangements with Genesis (including in relation to confidentiality) in a form reasonably acceptable to Genesis, provide any assistance or information reasonably requested by the Independent Expert (and any technical expert appointed by the Independent Expert) to enable it to prepare the Independent Expert's Report (including any updates thereto);

(e) (**Scheme Booklet and Court documents**) provide any assistance or information reasonably requested by Vault in connection with the preparation of the Scheme Booklet (including any updated or supplementary Scheme Booklet) and any documents required to be filed with the Court in respect of the Scheme, review the drafts of the Scheme Booklet (including any updated or supplementary Scheme Booklet) prepared by Vault and provide comments on those drafts in good faith;

(f) (**assistance with ASIC and ASX**) provide assistance reasonably requested by Vault to assist Vault to resolve any matter raised by ASIC or ASX regarding the Scheme Booklet or the Scheme during its review of the Scheme Booklet;

(g) (**approval of Scheme Booklet**) before the First Court Date, procure that a meeting of the Genesis Board is held to consider approving the Genesis Information as being in a form appropriate for despatch to Vault Shareholders, subject to approval of the Court;

(h) (**Deed Poll**) by no later than 5.00pm on the Business Day before the First Court Date, enter into the Deed Poll and provide a duly executed copy to Vault;

(i) (**representation**) procure that, at the election of either Genesis or Vault, Genesis is represented by counsel at the Court hearings convened for the purposes of sections 411(1) and 411(4)(b) of the Corporations Act;

(j) (**Scheme Consideration**) if the Scheme becomes Effective, provide, or cause to be provided, the Scheme Consideration in the manner and amount contemplated by the terms of this document, the Scheme and the Deed Poll;

(k) (**share transfer**) if the Scheme becomes Effective:

(i) accept a transfer of the Scheme Shares as contemplated by clause 4.2(a); and

(ii) execute instruments of transfer in respect of the Scheme Shares;

(l) (**compliance with laws**) do everything reasonably within its power to ensure that all transactions contemplated by this document are effected in accordance with all applicable laws, regulations and the Listing Rules; and

(m) (**Genesis Data Room**) keep open and permit Genesis and its Representatives to access the Genesis Data Room until the Implementation Date, or until this document is terminated;

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(n) (**all other things necessary**) do all other actions and do all things reasonably necessary or desirable to give effect to the Scheme having regard to the Timetable.

5.3 Scheme Booklet – preparation principles

(a) Vault and Genesis must each:

(i) use all reasonable endeavours and commit necessary resources (including management and corporate relations resources and the resources of external advisers); and

(ii) procure that its officers and advisers work in good faith and in a timely and co-operative fashion with the other party (including by attending meetings and by providing information),

to fulfil their respective obligations under this clause 5.3.

(b) Vault must ensure that the Scheme Booklet:

(i) is prepared in consultation with Genesis;

(ii) complies with all applicable laws, Listing Rules and ASIC Regulatory Guides;

(iii) includes the information set out in clauses 5.3(c) and 5.3(e); and

(iv) is otherwise prepared in accordance with this clause 5.3.

(c) The Scheme Booklet must include:

(i) the terms of the Scheme;

(ii) the notice of Scheme Meeting, and any other notice of meeting in respect of any resolution that is necessary, expedient or incidental to give effect to the Scheme, together with a proxy form for the Scheme Meeting and any ancillary meeting;

(iii) the Vault Information;

(iv) the Genesis Information and the Merged Group Information, which will be:

(A) so far as is practicable, contained in a separate and distinct section of the Scheme Booklet; and

(B) clearly identified as the Genesis Information and the Merged Group Information (as applicable);

(v) a summary of the key terms of this document;

(vi) a copy of the executed Deed Poll;

(vii) a copy of the Independent Expert's Report; and

(viii) a copy of the Investigating Accountant's Report (if any).

(d) Genesis is responsible for preparing:

(i) the Genesis Information; and

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(ii) the Merged Group Information, but Vault remains responsible for information provided to Genesis under paragraph (b) of the definition of Vault Information.

(e) The Scheme Booklet must include a responsibility statement to the effect that:

(i) other than the Genesis Information, the Merged Group Information, the Independent Expert's Report and any Investigating Accountant's Report, the Scheme Booklet has been prepared by Vault and is the responsibility of Vault, and that Genesis assumes no responsibility for the accuracy or completeness of the Scheme Booklet (other than the Genesis Information);

(ii) the Genesis Information has been provided by Genesis and is the responsibility of Genesis, and Vault assumes no responsibility for the accuracy or completeness of the Genesis Information;

(iii) the Merged Group Information incorporates both Genesis Information and Vault Information and each is responsible for their own information but the Merged Group Information has otherwise been prepared by Genesis and is the responsibility of Genesis, and Vault assumes no responsibility for the accuracy or completeness of the Merged Group Information;

(iv) the Independent Expert has provided and is responsible for the Independent Expert's Report, and that neither Genesis nor Vault nor their respective Related Bodies Corporate assumes any responsibility or liability for the accuracy or completeness of the Independent Expert's Report; and

(v) the Investigating Accountant (if any) has provided and is responsible for the Investigating Accountant's Report (if any), and that neither Genesis nor Vault nor their respective Related Bodies Corporate assumes any responsibility or liability for the accuracy or completeness of the Investigating Accountant's Report (if any).

(f) Vault must take all reasonable steps to ensure that the Vault Information is not misleading or deceptive in any material respect (whether by omission or otherwise) as at the date it is despatched to Vault Shareholders, including by undertaking appropriate due diligence and verification processes in respect of the Vault Information.

(g) Genesis must take all reasonable steps to ensure that the Genesis Information is not misleading or deceptive in any material respect (whether by omission or otherwise) as at the date on which the Scheme Booklet is despatched to Vault Shareholders, including by undertaking appropriate due diligence and verification processes in relation to the Genesis Information and providing to Vault all evidence or such processes as may be reasonably requested.

(h) Vault must provide to Genesis all such further or new information of which Vault becomes aware that arises after the Scheme Booklet has been despatched until the date of the Scheme Meeting where this is or may be necessary to ensure that the Scheme Booklet continues to comply with the Corporations Act, ASIC Regulatory Guides and the Listing Rules, and must seek the Court's approval for the despatch of any updated or supplementary Scheme Booklet. Vault must consult with Genesis as to the content and presentation of the updated or supplementary Scheme Booklet in the manner contemplated in clause 5.1(d).

(i) Genesis must provide to Vault all such further or new information of which Genesis becomes aware that arises after the Scheme Booklet has been despatched until

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the date of the Scheme Meeting where this is or may be necessary to ensure that the Genesis Information continues to comply with the Corporations Act, ASIC Regulatory Guides and the Listing Rules.

(j) If after a reasonable period of consultation Vault and Genesis are unable to agree on the form or content of the Scheme Booklet:

(i) where the determination relates to Genesis Information or the Merged Group Information the responsibility of Genesis, Genesis will make the final determination as to the form and content of the Genesis Information or the Merged Group Information (as applicable); and

(ii) in any other case, Vault will make the final determination as to the form and content of the Scheme Booklet.

5.4 Conduct of Court proceedings

(a) Vault and Genesis are entitled to separate representation at all Court proceedings affecting the Proposed Transaction.

(b) This document does not give Genesis or Vault any right or power to give undertakings to the Court for or on behalf of the other party without that other party's written consent.

(c) If the Court's approval of the Scheme in accordance with section 411(4) of the Corporations Act would impose any terms or conditions other than those set out in the Scheme, then each such term or condition must be approved by Vault and Genesis (such approval not to be unreasonably withheld or delayed) prior to the Court granting the final order.

6 Conduct of business

6.1 Conduct of business by Vault

Subject to clause 6.3, from the date of this document up to and including the Implementation Date and without limiting any other obligations of Vault under this document, Vault must, and must cause each Vault Group Member, to:

(a) carry on and operate their businesses and operations in the ordinary and normal course and consistent with the manner in which they were conducted in the 12 months before the date of this document;

(b) keep Genesis informed of any material developments concerning the conduct of its business;

(c) make all reasonable efforts, and procure that each other Vault Group Member makes all reasonable efforts, to:

(i) preserve and maintain the value of businesses and assets of the Vault Group;

(ii) maintain and comply with all material Authorisations;

(iii) keep available the services of the directors, officers and employees of each Vault Group Member; and

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(iv) maintain and preserve the relationships of each Vault Group Member with Government Agencies, customers, suppliers, native title holders and registered native title claimants, and others having business dealings with any Vault Group Member (including using all reasonable endeavours to obtain consents from Third Parties to any change of control provisions which Genesis reasonably requests in contracts or arrangements to which a Vault Group Member is a party);

(d) maintain the Vault Key Tenements in good standing and in full force and effect and in accordance with the Mining Act;

(e) comply in all material respects with all processes under the Native Title Act for the grant of a second renewal of any Vault Key Tenement;

(f) in relation to any employee or prospective employee of any Vault Group Member whose total annual fixed remuneration is, or is proposed to be, greater than $350,000, not:

(i) enter into a new employment agreement;

(ii) increase their remuneration, compensation or benefits, or otherwise materially or in a manner materially adverse to the Genesis Group vary their employment arrangements or terms of any compensation or benefits (other than in connection with a promotion or role change for any existing employee in the ordinary course and consistent with prior practice);

(iii) accelerate their rights to compensation or benefits of any kind; or

(iv) pay any termination or retention payment, award, bonus or incentive, other than termination or resignation payments (including pursuant to settlement or similar arrangements) in the ordinary course of business, other than in accordance with any of the following:

(v) an existing agreement, policy or guideline of Vault, or a Vault equity incentive or employee share plan in place as at the date of this document, in each case as Fairly Disclosed by Vault; or

(vi) in accordance with the terms of this document, a written arrangement Fairly Disclosed by Vault or as otherwise agreed in advance in writing with Genesis;

(g) not enter into any line of business or other activities in which the Vault Group is not engaged as of the date of this document; and

(h) comply with all relevant laws, the Listing Rules and Authorisations.

6.2 Conduct of business by Genesis

Subject to clause 6.4, from the date of this document up to and including the Implementation Date and without limiting any other obligations of Genesis under this document, Genesis must, and must cause each Genesis Group Member, to:

(a) carry on and operate their businesses and operations in the ordinary and normal course and consistent with the manner in which they were conducted in the 12 months before the date of this document;

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(b) keep Vault informed of any material developments concerning the conduct of its business;

(c) make all reasonable efforts, and procure that each other Genesis Group Member makes all reasonable efforts, to:

(i) preserve and maintain the value of businesses and assets of the Genesis Group;

(ii) maintain and comply with all material Authorisations;

(iii) keep available the services of the directors, officers and employees of each Genesis Group Member; and

(iv) maintain and preserve the relationships of each Genesis Group Member with Government Agencies, customers, suppliers, native title holders and registered native title claimants, and others having business dealings with any Genesis Group Member (including using all reasonable endeavours to obtain consents from Third Parties to any change of control provisions which Vault reasonably requests in contracts or arrangements to which a Genesis Group Member is a party);

(d) maintain the Genesis Key Tenements in good standing and in full force and effect and in accordance with the Mining Act;

(e) comply in all material respects with all processes under the Native Title Act for the grant of a second renewal of any Genesis Key Tenement;

(f) in relation to any employee or prospective employee of any Genesis Group Member whose total annual fixed remuneration is, or is proposed to be, greater than $350,000, not:

(i) enter into any new employment agreement;

(ii) increase their remuneration, compensation or benefits or otherwise materially or in a manner materially adverse to the Vault Group vary their employment arrangements or terms of any compensation or benefits (other than in connection with a promotion or role change for any existing employee in the ordinary course and consistent with prior practice);

(iii) accelerate their rights to compensation or benefits of any kind; or

(iv) pay any termination or retention payment, award, bonus or incentive, other than termination or resignation payments (including pursuant to settlement or similar arrangements) in the ordinary course of ordinary business,

other than in accordance with any of the following:

(v) an existing agreement, policy or guideline of Genesis, or a Genesis equity incentive or employee share plan in place as at the date of this document, in each case as Fairly Disclosed by Genesis; or

(vi) in accordance with the terms of this document, a written arrangement Fairly Disclosed by Genesis or as otherwise agreed in advance in writing with Vault;

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(g) not enter into any line of business or other activities in which the Genesis Group is not engaged as of the date of this document; and

(h) comply with all relevant laws, the Listing Rules and Authorisations.

6.3 Vault permitted activities

The obligations of Vault under clause 6.1 do not apply in respect of any matter:

(a) which is required by any applicable law or by any Government Agency (except where that requirement arises as a result of an action by a Vault Group Member);

(b) which has been agreed to in writing by Genesis;

(c) which is undertaken in response to a Vault Competing Proposal to the extent permitted by this document;

(d) to reasonably and prudently respond to:

(i) an emergency or disaster (including a situation giving rise to a risk of personal injury or damage to property, or a disease epidemic or pandemic); or

(ii) regulatory or legislative changes (including, without limitation, changes to subordinate legislation) affecting the business of Vault or a Vault Group Member to a material extent, provided always that Vault consults with Genesis in relation to the actions proposed to be taken where practicable to do so;

(e) that has been Fairly Disclosed by Vault as being actions that the Vault Group may carry out between the date of this document and the Implementation Date; or

(f) required to be done pursuant to, or otherwise contemplated in, this document, the Scheme or the Deed Poll, or as agreed in writing between the parties.

6.4 Genesis permitted activities

The obligations of Genesis under clause 6.2 do not apply in respect of any matter:

(a) which is required by any applicable law or by any Government Agency (except where that requirement arises as a result of an action by a Genesis Group Member);

(b) which has been agreed to in writing by Vault;

(c) which is undertaken in response to a Genesis Competing Proposal to the extent permitted by this document;

(d) to reasonably and prudently respond to:

(i) an emergency or disaster (including a situation giving rise to a risk of personal injury or damage to property, or a disease epidemic or pandemic); or

(ii) regulatory or legislative changes (including, without limitation, changes to subordinate legislation) affecting the business of Genesis or a Genesis Group Member to a material extent, provided always that Genesis consults

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with Vault in relation to the actions proposed to be taken where practicable to do so;

(e) that has been Fairly Disclosed by Genesis as being actions that the Genesis Group may carry out between the date of this document and the Implementation Date; or

(f) required to be done pursuant to, or otherwise contemplated in, this document, the Scheme or the Deed Poll, or as agreed in writing between the parties.

6.5 Access

(a) From (and including) the date of this document and up to and including the Implementation Date, subject to applicable laws and confidentiality obligations owing to Third Parties, Vault must give, and must cause each other Vault Group Member to give, Genesis reasonable access to information (including books and records, financial reports and geological and technical data), premises and its employees as reasonably requested by Genesis at mutually convenient times, and afford Genesis reasonable cooperation, for the purpose of:

(i) implementation of the Scheme;

(ii) understanding the financial position, operations, prospects and affairs of the Vault Group;

(iii) planning for integration of the businesses and the implementation of the Scheme;

(iv) keeping Genesis informed of material developments relating to the Vault Group;

(v) Genesis meeting its obligations under this document and verifying the Vault Warranties; and

(vi) any other purpose agreed by the parties,

provided that:

(vii) providing the information or access does not result in unreasonable disruption of Vault's business;

(viii) nothing in this clause requires Vault to provide, or procure the provision of:

(A) information concerning the Vault Group's business that is, in the reasonable opinion of Vault, commercially sensitive;

(B) information concerning:

(1) the consideration of the Proposed Transaction by Vault's directors and management; or

(2) any actual, proposed or potential Vault Competing Proposal (including directors' and management's consideration of any actual, proposed or potential Vault Competing Proposal);

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(C) information if to do so would or would be reasonably likely to:

(1) breach any contractual or other obligation owing to a Third Party (including any confidentiality obligations) or any applicable law; or

(2) result in a waiver of legal professional privilege.

(b) From (and including) the date of this document and up to and including the Implementation Date, subject to applicable laws and confidentiality obligations owing to Third Parties, Genesis must give, and must cause each other Genesis Group Member to give, Vault reasonable access to information (including books and records, financial reports and geological and technical data), premises and its employees as reasonably requested by Vault at mutually convenient times, and afford Vault reasonable cooperation, for the purpose of:

(i) implementation of the Scheme;

(ii) understanding the financial position, operations, prospects and affairs of the Genesis Group;

(iii) planning for integration of the businesses and the implementation of the Scheme;

(iv) keeping Vault informed of material developments relating to the Genesis Group;

(v) Vault meeting its obligations under this document and verifying the Genesis Warranties; and

(vi) any other purpose agreed by the parties,

provided that:

(vii) providing the information or access does not result in unreasonable disruption of Genesis' business;

(viii) nothing in this clause requires Genesis to provide, or procure the provision of:

(A) information concerning the Genesis Group's business that is, in the reasonable opinion of Genesis, commercially sensitive;

(B) information concerning:

(1) the consideration of the Proposed Transaction by Genesis' directors and management; or

(2) any actual, proposed or potential Genesis Competing Proposal (including directors' and management's consideration of any actual, proposed or potential Genesis Competing Proposal);

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(C) information if to do so would or would be reasonably likely to:

(1) breach any contractual or other obligation owing to a Third Party (including any confidentiality obligations) or any applicable law; or

(2) result in a waiver of legal professional privilege.

6.6 Notification

(a) From the date of this document up to and including the Second Court Date, Vault will promptly notify Genesis of anything of which it becomes aware that:

(i) makes any material information publicly filed by Vault (either on its own account or in respect to a Vault Group Member) to be, or reasonably likely to be, incomplete, incorrect, untrue or misleading in any material respect;

(ii) makes any Vault Warranty false, inaccurate, misleading or deceptive in any material respect;

(iii) makes any information provided in the Vault Disclosure Material false, inaccurate, misleading or deceptive in any material respect;

(iv) would constitute or be likely to constitute a Vault Prescribed Occurrence, a Vault Regulated Event or a Vault Material Adverse Change; or

(v) relates to any material claims being commenced or, to the knowledge of Vault, threatened, that relate to or involve Vault, any Vault Group Member, the Vault Key Tenements, this document or the Proposed Transaction.

(b) From the date of this document up to and including the Second Court Date, Genesis will promptly notify Vault of anything of which it becomes aware that:

(i) makes any material information publicly filed by Genesis (either on its own account or in respect to a Genesis Group Member) to be, or reasonably likely to be, incomplete, incorrect, untrue or misleading in any material respect;

(ii) makes any Genesis Warranty false, inaccurate, misleading or deceptive in any material respect;

(iii) makes any information provided in the Genesis Disclosure Material false, inaccurate, misleading or deceptive in any material respect;

(iv) would constitute or be likely to constitute a Genesis Prescribed Occurrence, a Genesis Regulated Event or a Genesis Material Adverse Change; or

(v) relates to any material claims being commenced or, to the knowledge of Genesis, threatened, that relate to or involve Genesis, any Genesis Group Member, the Genesis Key Tenements, this document or the Proposed Transaction.

6.7 Confidentiality and other limitations

(a) Each party must:

(i) keep all information obtained by it as a result of this clause 6 confidential;

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(ii) provide the other party with reasonable notice of any request for information or access; and

(iii) comply with the reasonable requirements of the other party in relation to any access granted.

(b) Nothing in this clause 6 gives:

(i) either party any rights to undertake further due diligence investigations;

(ii) Genesis any rights as to the decision making of any Vault Group Member or its business; or

(iii) Vault any rights as to the decision making of any Genesis Group Member or its business.

(c) Subject to this document, nothing in this clause 6 requires either Vault or Genesis to act at the direction of the other. The business of each of Vault and Genesis will continue to operate independently from the other until the Implementation Date. Vault and Genesis agree that nothing in this document constitutes the relationship of a partnership or joint venture between Vault and Genesis.

6.8 Ordinary course dividends

(a) The parties agree that:

(i) Vault may, subject to clause 6.8(c) and complying with the requirements of section 254T of the Corporations Act, the constitution of Vault and applicable law, declare and pay in cash:

(A) if the Scheme Meeting has not been held prior to the announcement of Vault's financial results for the financial year ended 30 June 2026, a final dividend for the year ended 30 June 2026 (on an A$ per share basis) provided that the aggregate amount of the final dividend to be paid to Vault Shareholders is not greater than 50% of Underlying Free Cash Flow for the 6 month period ending 30 June 2026 and otherwise subject to business performance and the Vault Board's discretion; and

(B) if the Scheme Meeting has not been held prior to the announcement of Vault's financial results for the half-year ended 31 December 2026, an interim dividend for the financial year ended 30 June 2027 (on an A$ per share basis) provided that the aggregate amount of the interim dividend to be paid to Vault Shareholders is not greater than 50% of Underlying Free Cash Flow for the 6 month period ending 31 December 2026 and otherwise subject to business performance and the Vault Board's discretion; and

(ii) Genesis may, subject to clause 6.8(c) and complying with the requirements of section 254T of the Corporations Act, the constitution of Genesis, and applicable law, declare and pay in cash:

(A) if the Scheme Meeting has not been held prior to the announcement of Genesis' financial results for the financial year ended 30 June 2026, a final dividend for the year ended 30 June 2026 (on an A$ per share basis) provided that the aggregate amount of the final dividend payable by Genesis to Genesis Shareholders is not greater than 50%

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of Underlying Free Cash Flow for the 6 month period ending 30 June 2026 and otherwise subject to business performance and the Genesis' Board's discretion; and

(B) if the Scheme Meeting has not been held prior to the announcement of Genesis' financial results for the half-year ended 31 December 2026, an interim dividend for the financial year ended 30 June 2027 (on an A$ per share basis) provided that the aggregate amount of the interim dividend payable by Genesis to Genesis Shareholders is not greater than 50% of Underlying Free Cash Flow for the 6 month period ending 31 December 2026 and otherwise subject to business performance and the Genesis Board's discretion,

(with each such dividend being an **Ordinary Course Dividend**).

(b) A Vault Ordinary Course Dividend may be fully or partially franked, provided that the payment of any Vault Ordinary Course Dividend does not cause:

(i) Vault to incur any franking deficit tax;

(ii) Vault to incur or otherwise become liable for any fine or penalty in connection with any franking deficit;

(iii) Vault to breach the benchmark rule (as defined in section 995-1 of the ITAA 1997), if applicable; or

(iv) the share capital account of Vault to be debited or tainted.

(c) Without limiting clauses 6.1 and 6.8(b), in determining the extent to which any Vault Ordinary Course Dividend is able to be franked, Vault may take into account franking credits that arise in its franking account as a result of:

(i) the lodgement of any income tax return and the payment of any associated income tax; and

(ii) the payment of any pay as you go (**PAYG**) income tax instalment, including where Vault has varied a PAYG instalment rate or amount,

provided Vault's franking account will not be in deficit immediately before the Implementation Date.

(d) Vault must provide a copy of the Vault's franking account to Genesis on the following dates:

(i) a reasonable period before the scheduled meeting of the Vault Board to consider a resolution to declare or pay a Vault Ordinary Course Dividend; and

(ii) 5 Business Days prior to the Implementation Date.

(e) If a franking credit would arise in Vault's franking account as a result of a payment to a Government Agency to be made in the period from immediately after execution of this document until the Implementation Date in respect of:

(i) an instalment where a variation has been made to the amount that would otherwise be required to be paid to the Government Agency to increase the amount of the instalment to be paid; or

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(ii) a lodgement of a tax return with the Government Agency,

in each case to the extent such payment is included in determining the extent to which a Vault Ordinary Course Dividend is able to be franked, then Vault must provide a draft calculation of the variation or draft tax return to Genesis no later than 5 Business Days prior to making the payment to the Government Agency with both parties undertaking the following steps:

(iii) Genesis may provide any comments on such draft calculation or return to Vault no later than 3 Business Days after receiving the information;

(iv) Vault will consider any reasonable comments by Genesis before payment of the instalment or lodgement of the tax return; and

(v) Vault will lodge any tax return or instalment to the Government Agency in a manner consistent with the calculation of the tax payment.

(f) An Ordinary Course Dividend may only be paid under this clause 6.8 if:

(i) the record date for determining the relevant shareholders entitled to participate in such dividend is no longer than 4 Business Days after the declaration of the relevant Ordinary Course Dividend (or such other date as agreed to by ASX in writing) and in any event on or before the Effective Date; and

(ii) the payment date for the relevant Ordinary Course Dividend occurs on or before the Implementation Date. For clarity, other than as expressly required by this clause 6.8(f)(ii), the payment date for any Ordinary Course Dividend is to be determined by the relevant party paying the Ordinary Course Dividend (in its absolute discretion).

(g) Vault and Genesis must each only declare dividends to the extent permitted by this clause 6.8. For the purposes of this document, a reference to declaration of a dividend will include a determination that a dividend is payable.

6.9 Integration Committee

(a) As soon as practicable after the date of this document, Genesis and Vault must establish an Integration Committee and each party must notify the other of two management or senior executive appointees each of the Integration Committee (or such other number as agreed between the parties).

(b) Without limitation, the matters to be considered by the Integration Committee will include the planning for the integration of the workforce of Genesis and Vault, the status and renewal of any Vault Key Tenements, Genesis Key Tenements or material Authorisations, and engagement with key stakeholders. The parties shall agree any protocols or other governance arrangements in relation to the role and activities of the Integration Committee as necessary in order to ensure compliance with this document and all applicable laws.

(c) A member of the Integration Committee (the **Relevant Member**) may agree to invite other persons to attend meetings of the Integration Committee from time to time as an observer with the prior consent of the majority of the Integration Committee (with the Relevant Member abstaining).

(d) The Integration Committee will meet no less than monthly (or at such other more frequent times as agreed between the parties), commencing on the

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date that is five (5) Business Days after the date of this document (or such other date as agreed between the parties).

(e) The Integration Committee will determine the format of its meetings, which must permit participation via telephone, video conference or other forms of technology that provide representatives with a reasonable opportunity to participate.

7 Vault Board

7.1 Recommendation and Voting Intention

(a) Vault represents and warrants to Genesis that each Vault Director in office as at the date of this document has confirmed by way of unanimous resolution of the Vault Board or by separate written confirmation that:

(i) they will recommend that Vault Shareholders vote in favour of the Scheme in the absence of a Vault Superior Proposal and subject to the Independent Expert concluding and continuing to conclude that the Scheme is in the best interests of Vault Shareholders (**Recommendation**); and

(ii) they intend to vote, or cause to be voted, all Vault Shares in which they have a Relevant Interest in favour of the Scheme in the absence of a Vault Superior Proposal and subject to the Independent Expert concluding and continuing to conclude that the Scheme is in the best interests of Vault Shareholders (**Voting Intention**).

(b) Subject to any Vault director not having withdrawn, modified, qualified or changed their Recommendation or Voting Intention in accordance with clause 7.2, Vault must ensure that the Scheme Booklet and all other public statements in relation to the Scheme include statements to the effect that each Vault director gives the Recommendation and has the Voting Intention.

7.2 Withdrawal or modification of Recommendation and Voting Intention

(a) Vault must procure that the Vault Board collectively, and the Vault Directors individually, maintains the Recommendation and Voting Intention, and that the Vault Directors do not withdraw, adversely change, adversely modify or adversely qualify

their Recommendation or Voting Intention in respect of the Scheme (including, without limitation, by making a public statement supporting, endorsing or recommending any Vault Competing Proposal or to the effect they no longer support the Scheme) unless:

(i) the Independent Expert provides a report to Vault (including either the Independent Expert's Report or any update, addendum or variation to it) that it is of the opinion that the Scheme is not in the best interests of Vault Shareholders;

(ii) Vault (after complying with its obligations under clause 12) has executed a legally binding agreement, arrangement or understanding to give effect to a Vault Superior Proposal; or

(iii) a court or Government Agency makes an Abstain Order.

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(b) For the avoidance of doubt:

(i) a statement made by Vault or the Vault Board to the effect that no action should be taken by Vault Shareholders pending the assessment of a Vault Competing Proposal by the Vault Board or the completion of the matching right process set out in clause 12.7 shall not contravene this clause 7.2; and

(ii) a statement to the effect that a specific alternative transaction may be pursued by Vault if the Scheme does not proceed will be regarded as an adverse modification of the Recommendation and Voting Intention.

7.3 Withdrawal or change of Recommendation

Vault must notify Genesis in writing immediately after becoming aware that a member of the Vault Board proposes to withdraw or change its Recommendation in accordance with clause 7.2.

7.4 Genesis Board and management composition

(a) On and from the Implementation Date, subject to the Scheme Consideration having been provided to Scheme Shareholders in accordance with the terms of the Scheme and receipt by Genesis of the requisite signed consents to act, the Genesis Board is to comprise:

(i) Raleigh Finlayson;

(ii) Tony Kiernan;

(iii) Gerry Kaczmarek;

(iv) Jacqui Murray;

(v) Russell Clark;

(vi) Kelvin Flynn; and

(vii) Rebecca Prain.

(b) To give effect to clause 7.4(a), on the Implementation Date subject to receipt by Genesis of signed consents to act, Genesis must:

(i) effect the appointment of Russell Clark, Kelvin Flynn, and Rebecca Prain to the Genesis Board; and

(ii) ensure that the Genesis directors in office as at the Implementation Date who are not expressly named in clause 7.4(a) as continuing as directors of Genesis:

(A) resign as directors of Genesis, with effect from the Implementation Date; and

(B) unconditionally and irrevocably release the Genesis Group from any and all claims they may have for loss of office, remuneration or otherwise against Genesis and any of its Subsidiaries (without prejudice to any rights they may have under any deed of indemnity, access and insurance or policy of directors' and officers' insurance),

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in each case, in accordance with the constitution of Genesis, the Corporations Act and the Listing Rules.

7.5 Reconstitution of the board of Vault Group Members

(a) Genesis must notify Vault in writing of its nominees to the Vault Board and the boards of Vault's Subsidiaries (with effect from the Implementation Date) as soon as practicable and in any event prior to the Effective Date.

(b) As soon as practicable on the Implementation Date, but after the Scheme Consideration has been provided to Scheme Shareholders in accordance with the terms of the Scheme, Vault must take all actions necessary to:

(i) subject to receipt of the requisite signed consents to act, cause the appointment of nominees of Genesis notified in accordance with clause 7.5(a) to the Vault Board and the boards of Vault's Subsidiaries, with effect from the Implementation Date; and

(ii) procure that each Vault Director who is a director of Vault as at the Implementation Date:

(A) retires from the board of directors of Vault and any applicable Vault Subsidiary (other than in in relation to Bremer Binaliw Corporation, Red 5 Dayano Inc, Red 5 Mapawa Inc, Red5 Asia Incorporated and Surigao Holdings and Investments Corporation), with effect from the Implementation Date; and

(B) provide written confirmation that they unconditionally and irrevocably release the Vault Group from any and all claims they may have for loss of office, remuneration or otherwise against Vault or any Vault Subsidiary (other than in their capacity as an employee of, or consultant to, a Vault Group Member, if applicable), without prejudice to any rights they may have under any deed of indemnity, access and insurance or policy of directors' and officers' insurance.

(c) Vault must ensure that the actions taken in accordance with this clause 7.5 are taken in accordance with the constitution of the relevant Vault Group Member, the Corporations Act and the Listing Rules.

(d) For clarity, nothing in this clause 7.5 requires any director of a Vault Group Member to forego any rights he or she may have under any deed of indemnity, access and insurance or policy of directors' and officers' insurance.

8 Representations and warranties

8.1 Vault Warranties

Vault represents and warrants to Genesis (on Genesis' own behalf and separately as trustee or nominee for each of the other Genesis Indemnified Parties) that each of the Vault Warranties is true and correct.

8.2 Genesis Warranties

Genesis represents and warrants to Vault (on Vault's own behalf and separately as trustee or nominee for each of the other Vault Indemnified Parties) that each of the Genesis Warranties is true and correct.

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8.3 Timing of representations and warranties

Each representation and warranty made or given under clauses 8.1 and 8.2 is given:

(a) at the date of this document;

(b) at the date the Scheme Booklet is despatched to Vault Shareholders;

(c) at 5:00pm on the Business Day prior to the Second Court Date; and

(d) at the Delivery Time on the Second Court Date, unless that representation or warranty is expressed to be given at a particular time or date, in which case it is given at that time or date.

8.4 Vault indemnity

Vault indemnifies Genesis (on Genesis' own behalf and separately as trustee or nominee for each of the other Genesis Indemnified Parties) and must keep indemnified, Genesis and each of the Genesis Indemnified Parties from and against all Claims, actions, damages, costs, expenses, liabilities and loss which Genesis or any of the Genesis Indemnified Parties may suffer, incur or is liable for by reason of any breach of any of the Vault Warranties or as a result of any of those warranties not being true and correct.

8.5 Genesis indemnity

Genesis indemnifies Vault (on Vault's own behalf and separately as trustee or nominee for each of the other Vault Indemnified Parties) and must keep indemnified, Vault and each of the Vault Indemnified Parties from and against all Claims, actions, damages, costs, expenses, liabilities and loss which Vault or any of the Vault Indemnified Parties may suffer, incur or is liable for by reason of any breach of any of the Genesis Warranties or as a result of any of those warranties not being true and correct.

8.6 Qualifications to Vault's representations and warranties

The Vault Warranties (other than the Vault Title and Capacity Warranties) are each subject to matters that:

(a) have been Fairly Disclosed by Vault;

(b) would have been known to Genesis if it (or its Representatives) had conducted searches in respect of the Vault Group Members noted below of:

(i) the PPSR (in respect of any Vault Group Members incorporated in Australia), on the date that is two Business Days before the date of this document;

(ii) any public record maintained by ASIC (in respect of any Vault Group Members incorporated in Australia), on the date that is two Business Days before the date of this document; and

(iii) any public record maintained by the High Court of Australia on 22 June 2026, the Federal Court of Australia on 22 June 2026, the Court of Appeal of the Supreme Court of Western Australia on 22 June 2026, the Supreme Court of Western Australia on 22 June 2026 (each in respect of Vault, Darlot Mining Company Pty Ltd, Deflector Gold Pty Ltd, Greenstone Resources

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(WA) Pty Ltd, Gullewa Gold Project Pty Ltd, Silver Lake (Deflector) Pty Ltd, Silver Lake (Integra) Pty Ltd, Silver Lake (Rothsay) Pty Ltd and Silver Lake Resources Limited only); or

(c) are required or expressly permitted by this document or the Scheme, or are otherwise agreed in writing by Genesis.

8.7 Knowledge of Vault Warranties

Any Vault Warranties that are expressed to be subject to the awareness, knowledge or belief of Vault are given solely by reference to the actual awareness, knowledge or belief of the following individuals as at the date of this document, having made reasonable enquiries:

(a) Luke Tonkin;

(b) David Berg;

(c) Struan Richards;

(d) Len Eldridge; and

(e) Phillip Stevenson.

8.8 Qualifications to Genesis' representations and warranties

The Genesis Warranties (other than the Genesis Title and Capacity Warranties) are each subject to matters that:

(a) have been Fairly Disclosed by Genesis;

(b) are required or expressly permitted by this document or the Scheme or are otherwise agreed in writing by Vault.

8.9 Knowledge of Genesis Warranties

Any Genesis Warranties that are expressed to be subject to the awareness, knowledge or belief of Genesis are given solely by reference to the actual awareness, knowledge or belief of the following individuals as at the date of this document, having made reasonable enquiries:

(a) Raleigh Finlayson;

(b) Matt Nixon;

(c) Morgan Ball; and

(d) Andrew Francis.

8.10 Survival of representations and indemnities

(a) Each representation and warranty in clauses 8.1 and 8.2:

(i) is severable;

(ii) will survive the termination of this document;

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(iii) is given with the intent that liability under them will not be confined to breaches which are discovered prior to the date of termination of this document;

(iv) is to be construed independently of all other warranties; and

(v) is not limited by any other warranty.

(b) The indemnities provided by each party under clauses 8.4 and 8.5 will each:

(i) be severable;

(ii) be continuing obligations despite the satisfaction of any payment or other obligation in connection with this document, any settlement or any other thing;

(iii) constitute a separate and independent obligation of the party giving the indemnity from any other obligations of such party under this document; and

(iv) survive the termination of this document.

8.11 Reliance

Each party acknowledges that:

(a) Genesis has executed this document and agreed to take part in the transactions that this document contemplates in reliance on the Vault Warranties;

(b) Vault has executed this document and agreed to take part in the transactions that this document contemplates in reliance on the Genesis Warranties;

(c) no party (nor any person acting on its behalf) has made any representation or other inducement to it to enter into this document, and (to the maximum extent permitted by law) all other representations, warranties and conditions implied by statute or otherwise in relation to any matter relating to this document, the circumstances surrounding the parties' entry into it and the transactions contemplated by it are expressly excluded; and

(d) the other party makes no representation or warranty other than as given or made in this document, the Scheme and the Deed Poll.

8.12 Scheme becoming Effective

After the Scheme becomes Effective, any breach of the representations and warranties made or given under this clause 8 may only give rise to a claim for damages under the indemnities in this clause 8 and does not entitle a party to terminate this document.

9 Releases

9.1 Vault, Vault Directors and officers

(a) Genesis (for itself and as agent of every Genesis Group Member) releases all rights against, and agrees with Vault that it will not make a Claim against, any Vault

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Indemnified Party (other than Vault and its Related Bodies Corporate) as at the date of this document and from time to time in connection with:

(i) any breach of any representation, covenant and warranty of Vault or any Vault Group Member in this document;

(ii) any disclosures or information provided in connection with this document containing any statement which is false or misleading whether in content or by omission;

(iii) any failure to provide information in connection with this document or the Scheme; or

(iv) implementation of the Scheme, whether current or future, known or unknown, arising at common law, in equity, under statute or otherwise except to the extent that the relevant Vault Indemnified Party has not acted in good faith or has engaged in wilful misconduct, wilful concealment, fraud or a deliberate decision to breach this document. For the avoidance of doubt, nothing in this clause 9.1 limits Genesis' rights to terminate this document under clause 14.

(b) This clause is subject to any Corporations Act restriction and will (if and to the extent required) be read down accordingly. Vault receives and holds the benefit of this clause to the extent it relates to each Vault Indemnified Party as trustee for each of them.

(c) Vault receives and holds the benefit of clause 9.1(a) on behalf of, and as trustee for, each other Vault Indemnified Party.

9.2 Genesis, Genesis Directors and officers

(a) Vault (for itself and as agent of every Vault Group Member) releases all rights against and agrees with Genesis that it will not make a Claim against any Genesis Indemnified Party (other than Genesis and its Related Bodies Corporate) as at the date of this document and from time to time in connection with:

(i) any breach of any representation, covenant and warranty of Genesis or any Genesis Group Member in this document;

(ii) any disclosures or information provided in connection with this document containing any statement which is false or misleading whether in content or by omission;

(iii) any failure to provide information in connection with this document or the Scheme; or

(iv) implementation of the Scheme, whether current or future, known or unknown, arising at common law, in equity, under statute or otherwise except to the extent that the relevant Genesis Indemnified Party has not acted in good faith or has engaged in wilful misconduct, wilful concealment, fraud or a deliberate decision to breach this document. For the avoidance of doubt, nothing in this clause 9.2 limits Vault's rights to terminate this document under clause 14.

(b) This clause is subject to any Corporations Act restriction and will (if and to the extent required) be read down accordingly. Genesis receives and holds the benefit

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of this clause to the extent it relates to each Genesis Indemnified Party as trustee for each of them.

(c) Genesis receives and holds the benefit of clause 9.2(a) on behalf of, and as trustee for, each other Genesis Indemnified Party.

9.3 Insurance

(a) At or prior to the Implementation Date, Vault must purchase a D&O Run Off Policy on terms and conditions providing coverage retentions, limits and other material terms (including in relation to deductibles) substantially equivalent to the Vault directors' and officers' insurance annual policy in place as at the date of this document (**Existing D&O Policy**), provided that in connection with obtaining such D&O Run Off Policy, Vault will use reasonable endeavours to obtain a proposal from a broker that arranged Vault's directors' and officers' insurance policy in place at the date of this document to obtain base premium, GST and stamp duty quotes and coverage terms & conditions from one or more Standard & Poor's insurers rated not less than A- for a D&O Run Off Policy.

(b) In obtaining the D&O Run Off Policy, Vault must:

(i) use reasonable endeavours to obtain the most attractive commercial terms for the D&O Run Off Policy;

(ii) consult in good faith with Genesis regarding the proposed terms of the D&O Run Off Policy;

(iii) keep Genesis informed of progress in relation to the D&O Run Off Policy; and

(iv) use reasonable endeavours to ensure that the scope and amount of the cover of the D&O Run Off Policy is on the same terms, or terms that are reasonably the same in all material respects, as the Existing D&O Policy (it being acknowledged that the market for cover is dynamic and reasonable regard is to be had to the extent to which the level and type of cover in place under the Existing D&O Policy is available for the extended run-off).

9.4 Deeds of indemnity, access and insurance

(a) Subject to the Scheme becoming Effective, Genesis undertakes in favour of Vault and each other Vault Indemnified Party that it will procure that:

(i) for a period of seven years from the Implementation Date (or such earlier date from which the relevant entity ceases to be a Subsidiary of Genesis), the constitution of Vault and each Vault Group Member will continue to contain such rules that are no less favourable overall to previous directors and officers than the rules contained in those constitutions at the date of this document that provide for each company to indemnify each of its previous directors and officers against any liability incurred by that person in his or her capacity as a director or officer of the company to any person other than a Vault Group Member;

(ii) Vault and each Vault Group Member complies with any deeds of indemnity, access and insurance entered into by them in favour of their respective directors and officers from time to time; and

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(iii) directors' and officers' run-off insurance cover for such directors and officers obtained in accordance with clause 9.3 is maintained (and Vault may, at its election, pay any reasonable amounts necessary to ensure such maintenance upfront and prior to the implementation of the Scheme).

(b) The undertakings contained in clause 9.4(a) are subject to any restriction in the Corporations Act.

(c) Vault receives and holds the benefit of clause 9.4(a) to the extent it relates to other Vault Indemnified Parties for and on behalf of, and as trustee for, them.

10 Vault Reimbursement Fee

10.1 Acknowledgement

(a) Vault believes, having taken advice from its external legal and financial advisers, that it and its shareholders will derive significant benefits from the implementation of the Scheme and acknowledges that:

(i) Genesis has and will incur significant costs, expenses, outgoings and losses if the Scheme is not successful, and that it is not possible to accurately ascertain these costs;

(ii) Genesis has requested that provision be made for the payment outlined in clause 10.2 and it is reasonable and appropriate to agree to pay the Vault Reimbursement Fee to secure Genesis' entry into this document; and

(iii) the Vault Reimbursement Fee represents a genuine and reasonable pre-estimate of the internal, external advisory and financial costs (and all associated out of pocket expenses) of Genesis in relation to the Scheme, including:

(A) fees for legal, financial and other professional advice in planning and implementing the Proposed Transaction (excluding success fees);

(B) reasonable opportunity costs incurred in engaging in the Proposed Transaction or in not engaging in other alternative acquisitions or strategic initiatives;

(C) costs of management and directors' time in planning and implementing the Proposed Transaction;

(D) the distraction of management from conducting Vault's business as usual caused by pursuing the Proposed Transaction; and

(E) out of pocket costs and expenses incurred in connection with planning and implementing the Proposed Transaction.

(b) Vault confirms that it has received legal advice on the operation of this clause 10.

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10.2 Payment of Vault Reimbursement Fee

Subject to clauses 10.4 and 10.5, Vault must pay to Genesis the Vault Reimbursement Fee without set-off or withholding if:

(a) on or before the End Date a Vault Competing Proposal of any kind is announced (whether or not such proposal is stated to be subject to any pre-conditions) and, within 12 months of the End Date, a Third Party or any Associate of that Third Party:

(i) completes a Vault Competing Proposal of a kind referred to in any of

sub-paragraph (a)(ii) or (a)(iii) of the definition of Vault Competing Proposal in clause 1.1;

(ii) enters into an agreement, arrangement or understanding with Vault, with another Vault Group Member or with the board of directors of any of the foregoing entities, which is of the kind referred to in paragraph (b) of the definition of Vault Competing Proposal in clause 1.1; or

(iii) without limiting sub-paragraphs (i) and (ii) above, acquires (either alone or in aggregate) a Relevant Interest in more than 50% of the Vault Shares or otherwise acquires (either alone or together with another Third Party) Control of Vault;

(b) a Vault Superior Proposal is received by Vault or publicly announced at any time during the Exclusivity Period and Vault terminates this document in accordance with clause 14.1(b)(iv);

(c) at any time prior to the Delivery Time on the Second Court Date, any Vault Director:

(i) fails to make the Recommendation or give the Voting Intention in accordance with clause 7; or

(ii) withdraws, adversely changes, adversely modifies or adversely qualifies their Recommendation, Voting Intention or support for the Scheme generally, except where the Vault Director takes (or fails to take) any of the actions set out in paragraphs (c)(i) to (c)(ii):

(A) because the Independent Expert concludes in the Independent Expert's Report (or any update of, or revision, amendment or supplement to, that report) that the Scheme is not in the best interests of Vault Shareholders (other than in circumstances where that conclusion is due to wholly or partly to the existence, announcement or publication of a Vault Competing Proposal), provided that any change of their Recommendation or Voting Intention must only occur after the Independent Expert has issued its conclusion that the Scheme is not in the best interests of Vault Shareholders; or

(B) in accordance with an Abstain Order;

(d) at any time prior to the Delivery Time on the Second Court Date, any Vault Director recommends, supports or endorses a Vault Competing Proposal (including support by way of accepting or voting, or by way of stating an intention to accept or vote in respect to any Vault Shares) of any kind that is announced (whether or not such proposal is stated to be subject to any pre-conditions);

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(e) there is a breach of clause 12 by Vault; or

(f) Genesis validly terminates this document in accordance with:

(i) clause 14.1(a)(i) or 14.1(c)(i); or

(ii) clause 14.1(a)(iii) and the failure to satisfy the relevant Condition Precedent resulted from a breach of this document by Vault or a deliberate act or omission of Vault (which for the avoidance of doubt, includes the occurrence of a Vault Prescribed Occurrence or a Vault Regulated Event).

10.3 Timing of payment

(a) A demand by Genesis for payment of the Vault Reimbursement Fee under clause 10.2 must:

(i) be in writing;

(ii) be signed by a Genesis board member or senior executive;

(iii) be made after the occurrence of the event in that clause giving rise to the right to payment;

(iv) state the circumstances which give rise to the demand; and

(v) nominate an account in the name of Genesis into which Vault is to pay the Vault Reimbursement Fee.

(b) The payment of the Vault Reimbursement Fee must be made within 10 Business Days of receipt of a written demand for payment by Genesis in accordance with clause 10.3(a) and where Genesis is entitled under clause 10.2 to the Vault Reimbursement Fee.

10.4 Compliance with law

(a) If it is finally determined by the Takeovers Panel or a court of competent jurisdiction, after the exhaustion of all proper avenues of appeal and review (judicial or otherwise), that all or any part of the Vault Reimbursement Fee required to be paid under this clause 10:

(i) is unlawful or unenforceable; or

(ii) constitutes unacceptable circumstances (as determined by the Takeovers Panel or a court) or breaches an order of the Takeovers Panel,

(the **Impugned Amount**), then:

(iii) the requirement to pay the Vault Reimbursement Fee does not apply to the extent of any Impugned Amount; and

(iv) if Genesis has received the Impugned Amount, it must refund it within five Business Days of the determination being made.

(b) The parties must not make, or cause or permit to be made, any application to the Takeovers Panel or a court for or in relation to a declaration or determination referred to in clause 10.4(a).

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10.5 Vault Reimbursement Fee if Scheme becomes Effective

The Vault Reimbursement Fee is not payable under clause 10.2 if the Scheme becomes Effective despite the occurrence of any event referred to in that clause.

10.6 Sole and exclusive remedy

(a) Genesis acknowledges and agrees that, subject to this clause, payment of the Vault Reimbursement Fee is the sole and exclusive remedy available to Genesis in connection with any event or occurrence referred to in clause 10.2 and Vault is not liable for any loss or damage arising in connection with any such event or occurrence other than for any liability that it may have to pay Genesis the Vault Reimbursement Fee.

(b) The limitation in clause 10.6(a) does not apply:

(i) in connection with a breach by Vault of clause 12 (which for the avoidance of doubt, does not include any action taken by Vault in accordance with the exception in clause 12.8);

(ii) to prevent Genesis (in its own right or as trustee for another person, as the case may be under this document) from seeking orders from a court of competent jurisdiction for the specific performance by Vault of any obligations under this document or other injunctive relief;

(iii) to prevent Genesis recovering the actual costs it incurs in connection with this document and the Scheme (to the extent such costs exceed the Vault Reimbursement Fee) if Vault has breached its obligations to register all transfers of Vault Shares to Genesis in accordance with clause 5.1(r); and

(iv) to extinguish or limit the liability of Vault for any:

(A) interest payable on any amount payable by that party under or in connection with this document; or

(B) breach of this document arising from criminal acts, fraud, wilful misconduct or wilful breach by Vault, its directors, officers or employees.

10.7 Vault Reimbursement Fee payable only once

Where the Vault Reimbursement Fee becomes payable to Genesis under clause 10.2 and is actually paid to Genesis, Genesis cannot make any claim against Vault for payment of any subsequent Vault Reimbursement Fee.

11 Genesis Reimbursement Fee

11.1 Acknowledgement

(a) Genesis believes, having taken advice from its external legal and financial advisers, that it and its shareholders will derive significant benefits from the implementation of the Scheme and acknowledges that:

(i) Vault has and will incur significant costs, expenses, outgoings and losses if the Scheme is not successful, and that it is not possible to accurately ascertain these costs;

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(ii) Vault has requested that provision be made for the payment outlined in clause 11.2 and it is reasonable and appropriate to agree to pay the Genesis Reimbursement Fee to secure Vault's entry into this document; and

(iii) the Genesis Reimbursement Fee represents a genuine and reasonable pre-estimate of the internal, external advisory and financial costs (and all associated out of pocket expenses) of Vault in relation to the Scheme, including:

(A) fees for legal, financial and other professional advice in planning and implementing the Proposed Transaction (excluding success fees);

(B) reasonable opportunity costs incurred in engaging in the Proposed Transaction or in not engaging in other alternative acquisitions or strategic initiatives;

(C) costs of management and directors' time in planning and implementing the Proposed Transaction;

(D) the distraction of management from conducting Vault's business as usual caused by pursuing the Proposed Transaction; and

(E) out of pocket costs and expenses incurred in connection with planning and implementing the Proposed Transaction.

(b) Genesis confirms that it has received legal advice on the operation of this clause 11.

11.2 Payment of Genesis Reimbursement Fee

Subject to clauses 11.4 and 11.5, Genesis must pay to Vault the Genesis Reimbursement Fee without set-off or withholding if:

(a) on or before the End Date a Genesis Competing Proposal of any kind is announced (whether or not such proposal is stated to be subject to any pre-conditions) and, within 12 months of the End Date, a Third Party or any Associate of that Third Party:

(i) completes a Genesis Competing Proposal of a kind referred to in any of sub-paragraphs (a)(ii) or (a)(iii) of the definition of Genesis Competing Proposal in clause 1.1;

(ii) enters into an agreement, arrangement or understanding with Genesis, with another Genesis Group Member or with the board of directors of any of the foregoing entities, which is of the kind referred to in paragraph (b) of the definition of Genesis Competing Proposal in clause 1.1; or

(iii) without limiting sub-paragraphs (i) and (ii) above, acquires (either alone or in aggregate) a Relevant Interest in more than 50% of the Genesis Shares or otherwise acquires (either alone or together with another Third Party) Control of Genesis;

(b) a Genesis Superior Proposal is received by Genesis or publicly announced at any time during the Exclusivity Period and Genesis terminates this document in accordance with clause 14.1(c)(iv);

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(c) at any time prior to the Delivery Time on the Second Court Date, any Genesis Director recommends, supports or endorses a Genesis Competing Proposal (including support by way of accepting or voting, or by way of stating an intention to accept or vote in respect to any Genesis Shares) of any kind that is announced (whether or not such proposal is stated to be subject to any pre-conditions);

(d) there is a breach of clause 13 by Genesis;

(e) Vault validly terminates this document in accordance with:

(i) clause 14.1(a)(i) or 14.1(b)(i); or

(ii) clause 14.1(a)(iii) and the failure to satisfy the relevant Condition Precedent resulted from a breach of this document by Genesis or a deliberate act or omission of Genesis (which for the avoidance of doubt, includes the occurrence of a Genesis Prescribed Occurrence or a Genesis Regulated Event).

11.3 Timing of payment

(a) A demand by Vault for payment of the Genesis Reimbursement Fee under clause 11.2 must:

(i) be in writing;

(ii) be signed by a Vault board member or senior executive;

(iii) be made after the occurrence of the event in that clause giving rise to the right to payment;

(iv) state the circumstances which give rise to the demand; and

(v) nominate an account in the name of Vault into which Genesis is to pay the Genesis Reimbursement Fee.

(b) The payment of the Genesis Reimbursement Fee must be made within 10 Business Days of receipt of a written demand for payment by Vault in accordance with clause 11.3(a) and where Vault is entitled under clause 11.2 to the Genesis Reimbursement Fee.

11.4 Compliance with law

(a) If it is finally determined by the Takeovers Panel or a court of competent jurisdiction, after the exhaustion of all proper avenues of appeal and review (judicial or otherwise), that all or any part of the Genesis Reimbursement Fee required to be paid under this clause 11:

(i) is unlawful or unenforceable; or

(ii) constitutes unacceptable circumstances (as determined by the Takeovers Panel or a court) or breaches an order of the Takeovers Panel,

(the **Impugned Amount**), then:

(iii) the requirement to pay the Genesis Reimbursement Fee does not apply to the extent of any Impugned Amount; and

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(iv) if Vault has received the Impugned Amount, it must refund it within five Business Days of the determination being made.

(b) The parties must not make, or cause or permit to be made, any application to the Takeovers Panel or a court for or in relation to a declaration or determination referred to in clause 11.4(a).

11.5 Genesis Reimbursement Fee if Scheme becomes Effective

The Genesis Reimbursement Fee is not payable under clause 11.2 if the Scheme becomes Effective despite the occurrence of any event referred to in that clause.

11.6 Sole and exclusive remedy

(a) Vault acknowledges and agrees that, subject to this clause, payment of the Genesis Reimbursement Fee is the sole and exclusive remedy available to Vault in connection with any event or occurrence referred to in clause 11.2 and Genesis is not liable for any loss or damage arising in connection with any such event or occurrence other than for any liability that it may have to pay Vault the Genesis Reimbursement Fee.

(b) The limitation in clause 11.6(a) does not apply:

(i) in connection with a breach by Genesis of clause 13 (which for the avoidance of doubt, does not include any action taken by Genesis in accordance with the exception in clause 13.8);

(ii) to prevent Vault (in its own right or as trustee for another person, as the case may be under this document) from seeking orders from a court of competent jurisdiction for the specific performance by Genesis of any obligations under this document or other injunctive relief;

(iii) to prevent Vault recovering the actual costs it incurs in connection with this document and the Scheme (to the extent such costs exceed the Genesis Reimbursement Fee) if Genesis has breached its obligations to provide, or cause to be provided, the Scheme Consideration in accordance with clause 5.2(j); and

(iv) to extinguish or limit the liability of Genesis for any:

(A) interest payable on any amount payable by that party under or in connection with this document; or

(B) breach of this document arising from criminal acts, fraud, wilful misconduct or wilful breach by Genesis, its directors, officers or employees.

11.7 Genesis Reimbursement Fee payable only once

Where the Genesis Reimbursement Fee becomes payable to Vault under clause 11.2 and is actually paid to Vault, Vault cannot make any claim against Vault for payment of any subsequent Genesis Reimbursement Fee.

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12 Vault Exclusivity

12.1 No existing discussions

Vault represents and warrants to Genesis that, as at the date of this document:

(a) neither it nor any Vault Group Member is party to any agreement, arrangement or understanding with a Third Party entered into for the purpose of facilitating a Vault Competing Proposal;

(b) it and each Vault Group Member and each of their respective Representatives have ceased, and are not currently party to, any discussions, negotiations or other communications with any Third Party in relation to, or which may reasonably be expected to lead to, a Vault Competing Proposal; and

(c) it and each Vault Group Member and each of their respective Representatives have ceased to provide or make available any non-public information in relation to the Vault Group to a Third Party where such information was provided for the purpose of facilitating, or could reasonably be expected to lead to, a Vault Competing Proposal.

12.2 No-shop

During the Exclusivity Period, Vault must not, and must ensure that each of the Vault Group Members and its and their respective Representatives do not, directly or indirectly:

(a) solicit, initiate, encourage or invite any enquiry, expression of interest, offer, proposal, negotiation, discussion or other communication by any person; or

(b) communicate an intention to do any of the things referred to in clause 12.2(a),

in relation to, with a view to obtaining or which would otherwise reasonably be expected to encourage or lead to the making of any actual, proposed or potential Vault Competing Proposal.

12.3 No-talk

Subject to clause 12.8, during the Exclusivity Period, Vault must not, and must ensure that each of the Vault Group Members and its and their respective Representatives do not, directly or indirectly:

(a) facilitate or otherwise participate in any negotiations, discussions or other communications with respect to any enquiry, expression of interest, offer or proposal by any person to make, or which would reasonably be expected to encourage or lead to the making of, an actual, proposed or potential Vault Competing Proposal;

(b) negotiate, accept or enter into, or offer to agree to negotiate, accept or enter into, any agreement, arrangement or understanding regarding an actual, proposed or potential Vault Competing Proposal, or that may be reasonably expected to lead to a Vault Competing Proposal; or

(c) communicate an intention to do any of the things referred to in clause 12.3(a) or 12.3(b),

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even if the Vault Competing Proposal was not directly or indirectly solicited, encouraged, invited or initiated by Vault or any of its Representatives, or the Vault Competing Proposal has been publicly announced. Nothing in this clause 12.3 prevents or restricts Vault or any Vault Group Member or any of its or their respective Representatives from responding to a Third Party in respect of an inquiry, expression of interest, offer or proposal by that Third Party to make, or which would reasonably be expected to encourage or lead to the making of, an actual, proposed or potential Vault Competing Proposal to merely: (A) acknowledge receipt; or (B) direct that Third Party to the provisions of this clause 12.3.

12.4 No due diligence

Subject to clause 12.8, during the Exclusivity Period, except with the prior written consent of Genesis, Vault must not, and must ensure that each of the Vault Group Members and its and their respective Representatives do not, directly or indirectly:

(a) solicit, initiate, invite, encourage, facilitate or permit any Third Party to undertake due diligence investigations in respect of any Vault Group Member or any of their businesses, affairs or operations; and

(b) disclose or otherwise provide or make available to any person (other than Genesis or a Government Agency that has the right to obtain that information and has sought it), or permit any such person, to receive any non-public information relating to any Vault Group Member or any of their businesses, affairs or operations,

in each case, in connection with, for the purposes of, with a view to obtaining or which otherwise could reasonably be expected to lead to or encourage the formulation, receipt or announcement of an actual, proposed or potential Vault Competing Proposal, whether by that person or another person.

12.5 Notification of approaches

(a) During the Exclusivity Period, Vault must as soon as possible, and in any event within two Business Days, notify Genesis in writing if it, or any of the Vault Group Members or its or their respective Representatives, becomes aware of any:

(i) approach, inquiry, proposal or other attempt made by any person to Vault or any of its Representatives to initiate any discussions, negotiations or other communications, or any intention to make such an approach or attempt to initiate any discussions, negotiations or other communications, in respect of any inquiry, expression of interest, offer, proposal, discussion or other communication in relation to an actual, proposed or potential Vault Competing Proposal, or that may be reasonably expected to lead to a Vault Competing Proposal;

(ii) expression of interest, offer, proposal or other communication made to Vault or any of its Representatives in connection with, or in respect of any exploration or completion of, an actual, proposed or potential Vault Competing Proposal, or that may be reasonably expected to lead to a Vault Competing Proposal; or

(iii) request made by any person to Vault or any of its Representatives for, or the provision by Vault or any of its Representatives to any person of, any non-public information relating to the business, affairs or operations of any Vault Group Member in connection with such person formulating, developing or finalising, or assisting in the formulation, development or finalisation of, an actual, proposed or potential Vault Competing Proposal, whether direct or

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indirect, solicited or unsolicited and whether in writing or otherwise. For clarity, any of the acts described in this clause 12.5(a) may only be undertaken by Vault or any of its Representatives if not prohibited by clause 12.2 or if permitted by clause 12.3.

(b) A notification given under clause 12.5(a) must include the identity of the relevant person making or proposing the relevant actual, proposed or potential Vault Competing Proposal, together with all of the material terms and conditions of the actual, proposed or potential Vault Competing Proposal (including the price (or if not cash, implied value), funding, the form of consideration, the conditions precedent, the proposed deal protection arrangements, break fee provisions, timing and other key terms and the identity of the proponent(s) of such proposal), in each case to the extent known by Vault or any Vault Group Member or its or their respective Representatives.

(c) During the Exclusivity Period Vault must also notify Genesis in writing as soon as possible after it, or any Vault Group Member or its or their respective Representatives, becomes aware of any material developments in relation to the actual, proposed or potential Vault Competing Proposal, including in respect of any of the information previously provided to Genesis under this clause 12.5.

12.6 Provision of information

(a) Subject to clause 12.6(b), during the Exclusivity Period, if any non-public information about the business, operations or affairs of Vault or a Vault Group Member is disclosed, provided or otherwise made available to any person in connection with any actual, proposed or potential Vault Competing Proposal, or that may be reasonably expected to lead to a Vault Competing Proposal, which has not previously been provided or made available to Genesis, Vault must promptly, and in any event within two Business Days of the provision of the information, notify Genesis that it has provided such information and provide to Genesis:

(i) in the case of written materials, a copy of; and

(ii) in any other case, a written statement of or reasonable access to, that non-public information.

(b) During the Exclusivity Period, Vault must not, and must procure that each of its Representatives do not, directly or indirectly disclose or otherwise provide or make available any non-public information about the business, operations or affairs of the Vault Group to any person (other than Genesis) in connection with an actual, proposed or potential Vault Competing Proposal, or that may be reasonably expected to lead to a Vault Competing Proposal, unless permitted by clause 12.4.

12.7 Matching right

(a) Without limiting any other provision of this document, during the Exclusivity Period, Vault:

(i) must not and must procure that each Vault Group Member and each of its and their respective Representatives do not, enter into any legally binding agreement, arrangement or understanding (whether or not in writing) pursuant to which any person proposes, or proposes to undertake or give effect to, an actual, proposed or potential Vault Competing Proposal, or that may be reasonably expected to lead to a Vault Competing Proposal; and

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(ii) must procure that no Vault Director:

(A) withdraws, adversely changes, adversely modifies or adversely qualifies their Recommendation or Voting Intention; or

(B) publicly recommends, supports or endorses an actual, proposed or potential Vault Competing Proposal (or recommends against the Scheme) or makes any public statement to the effect that they may do so at a future point in time or that they no longer support the Proposed Transaction or the Scheme (provided that a statement that no action should be taken by Vault Shareholders pending the assessment of a Vault Competing Proposal by the Vault Board or the completion of the matching right process set out in this clause 12.7 shall not contravene this clause 12.7 and also subject to any change of Recommendation or Voting Intention by the Vault Board that is permitted by clause 7.2), unless:

(iii) the Vault Board, acting in good faith and in order to satisfy what the Vault Directors consider to be their statutory or fiduciary duties (having received written advice from its external legal advisers) determine that the Vault Competing Proposal is a Vault Superior Proposal;

(iv) Vault has provided Genesis with the material terms and conditions of the actual, proposed or potential Vault Competing Proposal (including the identity of the person making the actual, proposed or potential Vault Competing Proposal as well as the information referred to in clause 12.5(b) and clause 12.5(c)), in each case to the extent known by Vault or any Vault Group Member or any of their respective Representatives;

(v) Vault has given Genesis at least five Business Days after informing Genesis of the determination referred to in clause 12.7(a)(iii) (**Cut Off Date**) to provide a Genesis Counterproposal; and

(vi) Genesis has not announced or provided to Vault a Genesis Counterproposal before the Cut Off Date which the Vault Board has determined in accordance with clause 12.7(b) would provide an equivalent or superior outcome for Vault Shareholders as a whole compared with the actual, proposed or potential Vault Competing Proposal.

(b) If Genesis proposes to Vault, or announces, amendments to the Scheme or a new proposal that constitutes a matching or superior proposal to the terms of the actual, proposed or potential Vault Competing Proposal (**Genesis Counterproposal**) before the Cut Off Date, Vault must procure that the Vault Board considers the Genesis Counterproposal and if the Vault Board, acting in good faith, determines that the Genesis Counterproposal (taking into account all of its terms and conditions) would provide an equivalent or superior outcome for Vault Shareholders as a whole compared with the actual, proposed or potential Vault Competing Proposal, then:

(i) Vault and Genesis must use their reasonable endeavours to agree the amendments to this document, the Scheme and the Deed Poll (as applicable) that are reasonably necessary to reflect the Genesis Counterproposal, in each case as soon as reasonably practicable; and

(ii) Vault must procure that each of the Vault Directors continue to recommend the Scheme (as modified by the Genesis Counterproposal) to Vault Shareholders.

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(c) If the Vault Board, acting in good faith, determines that the Genesis Counterproposal (taking into account all of its terms and conditions) does not provide an equivalent or superior outcome for Vault Shareholders as a whole compared with the actual, proposed or potential Vault Competing Proposal, then Vault must promptly (and in any event within 24 hours of the Vault Board making such determination) notify Genesis in writing of the determination.

(d) For the purposes of this clause 12.7, each successive material modification of any actual, proposed or potential Vault Competing Proposal will constitute a new Vault Competing Proposal, and the procedures set out in this clause 12.7 must again be followed prior to any Vault Group Member entering into any agreement, arrangement, understanding or commitment in respect of such Vault Competing Proposal.

(e) For clarity and despite any other provision of this document, a statement by Vault or the Vault Board to the effect that:

(i) the Vault Board has determined that a Vault Competing Proposal is a Vault Superior Proposal and has commenced the matching right process set out in this clause 12.7; or

(ii) Vault Shareholders should take no action pending the completion of the assessment of a Vault Competing Proposal or completion of the matching right process set out in this clause 12.7, does not of itself:

(iii) constitute a withdrawal, change, modification or qualification of the Recommendation or Voting Intention or an endorsement of the Vault Competing Proposal;

(iv) contravene this document;

(v) give rise to an obligation to pay the Vault Reimbursement Fee under clause 10.2; or

(vi) give rise to a termination right under clause 14.

12.8 Fiduciary out

The restrictions and obligations in clauses 12.3 and 12.4 do not apply to the extent they restrict Vault or any Vault Group Member or any of its or their respective Representatives from taking or refusing to take any action with respect to a Vault Competing Proposal that did not result, directly or indirectly, from a breach of this clause 12 by Vault or any of its Representatives, provided that the Vault Board has first determined, acting in good faith that:

(a) after receiving written legal advice from its external legal advisers and after consulting with its financial advisers, the Vault Competing Proposal is a Vault Superior Proposal or could reasonably be expected to become a Vault Superior Proposal; and

(b) after receiving written legal advice from its external legal advisers, compliance with that clause would constitute, or would be reasonably likely to constitute, a breach of the fiduciary or statutory duties of the Vault Board.

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12.9 Normal provision of information

Nothing in this clause 12 prevents Vault from:

(a) taking any action in good faith to comply with its disclosure requirements at law (including to satisfy its obligations of disclosure to any Government Agency) or its continuous disclosure obligations under the Listing Rules;

(b) providing information to its auditors, customers, contractors or suppliers acting in that capacity in the ordinary course of business; or

(c) continuing to make normal presentations to, and to respond to bona fide enquiries from, brokers, portfolio investors and analysts in the ordinary course in relation to its business generally, subject to Vault complying with its obligations under clause 15.

12.10 Acknowledgment

Genesis and Vault acknowledge and agree that:

(a) Genesis has requested the inclusion of this clause 12 in this document and would not have entered into this document without it; and

(b) Vault has received legal advice in relation to the operation of this clause 12.

13 Genesis Exclusivity

13.1 No existing discussions

Genesis represents and warrants to Vault that, as at the date of this document:

(a) neither it nor any Genesis Group Member is party to any agreement, arrangement or understanding with a Third Party entered into for the purpose of facilitating a Genesis Competing Proposal;

(b) it and each Genesis Group Member and each of their respective Representatives have ceased, and are not currently party to, any discussions, negotiations or other communications with any Third Party in relation to, or which may reasonably be expected to lead to, a Genesis Competing Proposal; and

(c) it and each Genesis Group Member and each of their respective Representatives have ceased to provide or make available any non-public information in relation to the Genesis Group to a Third Party where such information was provided for the purpose of facilitating, or could reasonably be expected to lead to, a Genesis Competing Proposal.

13.2 No-shop

During the Exclusivity Period, Genesis must not, and must ensure that each of the Genesis Group Members and its and their respective Representatives do not, directly or indirectly:

(a) solicit, initiate, encourage or invite any enquiry, expression of interest, offer, proposal, negotiation, discussion or other communication by any person; or

(b) communicate an intention to do any of the things referred to in clause 13.2(a),

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in relation to, with a view to obtaining or which would otherwise reasonably be expected to encourage or lead to the making of any actual, proposed or potential Genesis Competing Proposal.

13.3 No-talk

Subject to clause 13.8, during the Exclusivity Period, Genesis must not, and must ensure that each of the Genesis Group Members and its and their respective Representatives do not, directly or indirectly:

(a) facilitate or otherwise participate in any negotiations, discussions or other communications with respect to any enquiry, expression of interest, offer or proposal by any person to make, or which would reasonably be expected to encourage or lead to the making of, an actual, proposed or potential Genesis Competing Proposal;

(b) negotiate, accept or enter into, or offer to agree to negotiate, accept or enter into, any agreement, arrangement or understanding regarding an actual, proposed or potential Genesis Competing Proposal, or that may be reasonably expected to lead to a Genesis Competing Proposal; or

(c) communicate an intention to do any of the things referred to in clause 13.3(a) or 13.3(b),

even if the Genesis Competing Proposal was not directly or indirectly solicited, encouraged, invited or initiated by Genesis or any of its Representatives, or the Genesis Competing Proposal has been publicly announced. Nothing in this clause 13.3 prevents or restricts Genesis or any Genesis Group Member or any of its or their respective Representatives from responding to a Third Party in respect of an inquiry, expression of interest, offer or proposal by that Third Party to make, or which would reasonably be expected to encourage or lead to the making of, an actual, proposed or potential Genesis Competing Proposal to merely: (A) acknowledge receipt; or (B) direct that Third Party to the provisions of this clause 13.3.

13.4 No due diligence

Subject to clause 13.8, during the Exclusivity Period, except with the prior written consent of Vault, Genesis must not, and must ensure that each of the Genesis Group Members and its and their respective Representatives do not, directly or indirectly:

(a) solicit, initiate, invite, encourage, facilitate or permit any Third Party to undertake due diligence investigations in respect of any Genesis Group Member or any of their businesses, affairs or operations; and

(b) disclose or otherwise provide or make available to any person (other than Vault or a Government Agency that has the right to obtain that information and has sought it), or permit any such person, to receive any non-public information relating to any Genesis Group Member or any of their businesses, affairs or operations,

in each case, in connection with, for the purposes of, with a view to obtaining or which otherwise could reasonably be expected to lead to or encourage the formulation, receipt or announcement of an actual, proposed or potential Genesis Competing Proposal, whether by that person or another person.

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13.5 Notification of approaches

(a) During the Exclusivity Period, Genesis must as soon as possible, and in any event within two Business Days, notify Vault in writing if it, or any of the Genesis Group Members or its or their respective Representatives, becomes aware of any:

(i) approach, inquiry, proposal or other attempt made by any person to Genesis or any of its Representatives to initiate any discussions, negotiations or other communications, or any intention to make such an approach or attempt to initiate any discussions, negotiations or other communications, in respect of any inquiry, expression of interest, offer, proposal, discussion or other communication in relation to an actual, proposed or potential Genesis Competing Proposal, or that may be reasonably expected to lead to a Genesis Competing Proposal;

(ii) expression of interest, offer, proposal or other communication made to Genesis or any of its Representatives in connection with, or in respect of any exploration or completion of, an actual, proposed or potential Genesis Competing Proposal, or that may be reasonably expected to lead to a Genesis Competing Proposal; or

(iii) request made by any person to Genesis or any of its Representatives for, or the provision by Genesis or any of its Representatives to any person of, any non-public information relating to the business, affairs or operations of any Genesis Group Member in connection with such person formulating, developing or finalising, or assisting in the formulation, development or finalisation of, an actual, proposed or potential Genesis Competing Proposal, whether direct or indirect, solicited or unsolicited and whether in writing or otherwise. For clarity, any of the acts described in this clause 13.5(a) may only be undertaken by Genesis or any of its Representatives if not prohibited by clause 13.2 or if permitted by clause 13.3.

(b) A notification given under clause 13.5(a) must include the identity of the relevant person making or proposing the relevant actual, proposed or potential Genesis Competing Proposal, together with all of the material terms and conditions of the actual, proposed or potential Genesis Competing Proposal (including the price (or if not cash, implied value), funding, the form of consideration, the conditions precedent, the proposed deal protection arrangements, break fee provisions, timing and other key terms and the identity of the proponent(s) of such proposal), in each case to the extent known by Genesis or any Genesis Group Member or its or their respective Representatives.

(c) During the Exclusivity Period Genesis must also notify Vault in writing as soon as possible after it, or any Genesis Group Member or its or their respective Representatives, becomes aware of any material developments in relation to the actual, proposed or potential Genesis Competing Proposal, including in respect of any of the information previously provided to Vault under this clause 13.5.

13.6 Provision of information

(a) Subject to clause 13.6(b), during the Exclusivity Period, if any non-public information about the business, operations or affairs of Genesis or a Genesis Group Member is disclosed, provided or otherwise made available to any person in connection with any actual, proposed or potential Genesis Competing Proposal, or that may be reasonably expected to lead to a Genesis Competing Proposal, which has not previously been provided or made available to Vault, Genesis must

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promptly, and in any event within two Business Days of the provision of the information, notify Vault that it has provided such information and provide to Vault:

(i) in the case of written materials, a copy of; and

(ii) in any other case, a written statement of or reasonable access to, that non-public information.

(b) During the Exclusivity Period, Genesis must not, and must procure that each of its Representatives do not, directly or indirectly disclose or otherwise provide or make available any non-public information about the business, operations or affairs of the Genesis Group to any person (other than Vault) in connection with an actual, proposed or potential Genesis Competing Proposal, or that may be reasonably expected to lead to a Genesis Competing Proposal, unless permitted by clause 13.4.

13.7 Matching right

(a) Without limiting any other provision of this document, during the Exclusivity Period, Genesis:

(i) must not and must procure that each Genesis Group Member and each of its and their respective Representatives do not, enter into any legally binding agreement, arrangement or understanding (whether or not in writing) pursuant to which any person proposes, or proposes to undertake or give effect to, an actual, proposed or potential Genesis Competing Proposal, or that may be reasonably expected to lead to a Genesis Competing Proposal; and

(ii) must procure that no Genesis Director publicly recommends, supports or endorses an actual, proposed or potential Genesis Competing Proposal or makes any public statement to the effect that they may do so at a future point in time, unless:

(iii) the Genesis Board, acting in good faith and in order to satisfy what the Genesis Directors consider to be their statutory or fiduciary duties (having received written advice from its external legal advisers) determine that the Genesis Competing Proposal is a Genesis Superior Proposal;

(iv) Genesis has provided Vault with the material terms and conditions of the actual, proposed or potential Genesis Competing Proposal (including the identity of the person making the actual, proposed or potential Genesis Competing Proposal as well as the information referred to in clause 13.5(b) and clause 13.5(c)), in each case to the extent known by Genesis or any Genesis Group Member or any of their respective Representatives;

(v) Genesis has given Vault at least five Business Days after informing Vault of the determination referred to in clause 13.7(a)(iii) (**Cut Off Date**) to provide a Vault Counterproposal; and

(vi) Vault has not announced or provided to Genesis a Vault Counterproposal before the Cut Off Date which the Genesis Board has determined in accordance with clause 13.7(b) would provide an equivalent or superior outcome for Genesis Shareholders as a whole compared with the actual, proposed or potential Genesis Competing Proposal.

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(b) If Vault proposes to Genesis, or announces, a proposal to acquire all of the shares in Genesis that constitutes a matching or superior proposal to the terms of the actual, proposed or potential Genesis Competing Proposal (**Vault Counterproposal**) before the Cut Off Date, Genesis must procure that the Genesis Board considers the Vault Counterproposal and if the Genesis Board, acting in good faith, determines that the Vault Counterproposal (taking into account all of its terms and conditions) would provide an equivalent or superior outcome for Genesis Shareholders as a whole compared with the actual, proposed or potential Genesis Competing Proposal, then Genesis and Vault must use their reasonable endeavours to agree and enter into such documentation as is reasonably necessary to implement the Vault Counterproposal as soon as reasonably practicable.

(c) If the Genesis Board, acting in good faith, determines that the Vault Counterproposal (taking into account all of its terms and conditions) does not provide an equivalent or superior outcome for Genesis Shareholders as a whole compared with the actual, proposed or potential Genesis Competing Proposal, then Genesis must promptly (and in any event within 24 hours of the Genesis Board making such determination) notify Vault in writing of the determination.

(d) For the purposes of this clause 13.7, each successive material modification of any actual, proposed or potential Genesis Competing Proposal will constitute a new Genesis Competing Proposal, and the procedures set out in this clause 13.7 must again be followed prior to any Genesis Group Member entering into any agreement, arrangement, understanding or commitment in respect of such Genesis Competing Proposal.

(e) For clarity and despite any other provision of this document, a statement by Genesis or the Genesis Board to the effect that:

(i) the Genesis Board has determined that a Genesis Competing Proposal is a Genesis Superior Proposal and has commenced the matching right process set out in this clause 13.7; or

(ii) Genesis Shareholders should take no action pending the completion of the assessment of a Genesis Competing Proposal or completion of the matching right process set out in this clause 13.7,

does not of itself:

(iii) constitute an endorsement of the Genesis Competing Proposal;

(iv) contravene this document;

(v) give rise to an obligation to pay the Genesis Reimbursement Fee under clause 11.2; or

(vi) give rise to a termination right under clause 14.

13.8 Fiduciary out

The restrictions and obligations in clauses 13.3 and 13.4 do not apply to the extent they restrict Genesis or any Genesis Group Member or any of its or their respective Representatives from taking or refusing to take any action with respect to a Genesis Competing Proposal that did not result, directly or indirectly, from a breach of this clause

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13 by Genesis or any of its Representatives, provided that the Genesis Board has first determined, acting in good faith that:

(a) after receiving written legal advice from its external legal advisers and after consulting with its financial advisers, the Genesis Competing Proposal is a Genesis Superior Proposal or could reasonably be expected to become a Genesis Superior Proposal; and

(b) after receiving written legal advice from its external legal advisers, compliance with that clause would constitute, or would be reasonably likely to constitute, a breach of the fiduciary or statutory duties of the Genesis Board.

13.9 Normal provision of information

Nothing in this clause 13 prevents Genesis from:

(a) taking any action in good faith to comply with its disclosure requirements at law (including to satisfy its obligations of disclosure to any Government Agency) or its continuous disclosure obligations under the Listing Rules;

(b) providing information to its auditors, customers, contractors or suppliers acting in that capacity in the ordinary course of business; or

(c) continuing to make normal presentations to, and to respond to bona fide enquiries from, brokers, portfolio investors and analysts in the ordinary course in relation to its business generally, subject to Genesis complying with its obligations under clause 15.

13.10 Acknowledgment

Vault and Genesis acknowledge and agree that:

(a) Vault has requested the inclusion of this clause 13 in this document and would not have entered into this document without it; and

(b) Genesis has received legal advice in relation to the operation of this clause 13.

14 Termination

14.1 Termination by notice

(a) Either party may, by notice in writing to the other, terminate this document:

(i) at any time prior to the Delivery Time on the Second Court Date if the other is in material breach of any of its obligations under this document (other than a breach of a representation or warranty which is dealt with in clauses 14.1(b)(i) and 14.1(c)(i)), and, if capable of remedy, the other party has failed to remedy that breach within 10 Business Days (or any shorter period ending at 5.00pm on the day before the date of the Second Court Date, if earlier) of receiving notice from the terminating party that sets out details of the relevant circumstance relating to the breach and stating an intention to terminate this document. For the purposes of this paragraph 14.1(a)(i):

(A) any breach by Vault of its obligations under clause 12 will constitute a material breach of Vault's obligations under this document; and

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(B) any breach by Genesis of its obligations under clause 13 will constitute a material breach of Genesis' obligations under this document;

(ii) at any time prior to the Delivery Time on the Second Court Date if the Court or another Government Agency (including any other court) has taken action permanently restraining or otherwise prohibiting or preventing the Proposed Transaction, or has refused to do anything necessary to permit the Proposed Transaction to be implemented by the End Date, and the action or refusal has become final and cannot be appealed or reviewed or the party (acting reasonably) believes that there is no realistic prospect of an appeal or review succeeding by the End Date;

(iii) in the circumstances set out in, and in accordance with, clause 3.6(b);

(iv) in the circumstances set out in clause 3.6(e);

(v) if the Effective Date for the Scheme has not occurred, or will not occur, on or before the End Date, unless the failure of the Scheme to become Effective on or before the End Date is due to the failure of the party seeking to terminate this document to perform or observe its obligations, covenants and agreements under this document; or

(vi) subject to clause 3.6(d), Vault Shareholders have not agreed to the Scheme at the Scheme Meeting by the requisite majorities.

(b) Vault may, by notice in writing to Genesis, terminate this document at any time prior to the Delivery Time on the Second Court Date if, at any time before then:

(i) Genesis is in breach of a Genesis Warranty, or a Genesis Warranty becomes untrue, and:

(A) the breach is material in the context of the Scheme as a whole;

(B) Vault has given written notice to Genesis setting out the relevant circumstance and stating an intention to terminate or to allow the Scheme to lapse if the breach is not remedied; and

(C) the relevant breach continues to exist 10 Business Days (or any shorter period ending at 5.00pm on the day before the Second Court Date) after the date on which the notice is given under clause 14.1(b)(i)(B);

(ii) any Genesis Director publicly recommends, supports or endorses a Genesis Competing Proposal, for any reason, whether or not permitted to do so under this document;

(iii) Genesis enters into any legally binding agreement, arrangement or understanding in relation to the undertaking or giving effect to any actual, proposed or potential Genesis Competing Proposal;

(iv) if the Vault Board determines, in accordance with clause 12.8 and after completion of the processes specified in clauses 12.5 and 12.7, that a Vault Competing Proposal is a Vault Superior Proposal, provided always that there has not been a material breach by Vault of its obligations under clause 12 and that Vault has paid the Vault Reimbursement Fee to Genesis if required to do so under clause 10.2; or

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(v) the Vault Board, or a majority of the Vault Board, has withdrawn, changed, modified or qualified its Recommendation or Voting Intention in the circumstances permitted under clause 7.2.

(c) Genesis may, by notice in writing to Vault, terminate this document at any time prior to the Delivery Time on the Second Court Date if, at any time before then:

(i) Vault is in breach of a Vault Warranty, or a Vault Warranty becomes untrue, and:

(A) the breach is material in the context of the Scheme as a whole;

(B) Genesis has given written notice to Vault setting out the relevant circumstance and stating an intention to terminate or to allow the Scheme to lapse if the breach is not remedied; and

(C) the relevant breach continues to exist 10 Business Days (or any shorter period ending at 5.00pm on the day before the Second Court Date) after the date on which the notice is given under clause 14.1(c)(i)(B);

(ii) any Vault Director:

(A) fails to recommend the Scheme;

(B) withdraws, adversely changes, adversely modifies or adversely qualifies their Recommendation or Voting Intention;

(C) publicly recommends, supports or endorses a Vault Competing Proposal; or

(D) otherwise makes a public statement indicating that they no longer support or recommend the Proposed Transaction, for any reason, whether or not permitted to do so under this document, other than in accordance with clause 7.2(a)(iii);

(iii) Vault enters into any legally binding agreement, arrangement or understanding in relation to the undertaking or giving effect to any actual, proposed or potential Vault Competing Proposal; or

(iv) the Genesis Board determines, in accordance with clause 13.8 and after completion of the processes specified in clauses 13.5 and 13.7, that a Genesis Competing Proposal is a Genesis Superior Proposal, provided always that there has not been a material breach by Genesis of its obligations under clause 13 and that Genesis has paid the Genesis Reimbursement Fee to Vault if required to do so under clause 11.2.

14.2 Termination procedure

Where a party has a right to terminate this document, that right for all purposes will be validly exercised if the party delivers a notice in writing to the other party stating that it terminates this document.

14.3 Effect of termination

(a) In the event of termination of this document, each party will be released from its obligations under this document (and all future obligations under this document will

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immediately terminate and be of no further force and effect, including obligations in respect of the Proposed Transaction), except that the provisions of clauses 8, 10, 11, 15, 17 and 18 (inclusive) survive termination and remain in force.

(b) Termination of this document does not affect any accrued rights of a party in respect of a breach of this document prior to termination or in respect of the right to payment of an amount under clause 10 or 11.

14.4 No other termination

Neither party may terminate or rescind this document or the Scheme except as permitted under clauses 3.6(b) or 14.1.

15 Public announcements

15.1 Confidentiality

The parties agree that the definition of "End Date" in the Confidentiality Deed be deleted and replaced such that the "End Date" of the Confidentiality Deed is 30 September 2027. Each party agrees to be bound by the terms of the Confidentiality Deed (as amended by this document) notwithstanding the execution of this document, and must procure that it and its Representatives comply with the terms of the Confidentiality Deed (to the extent required by the Confidentiality Deed) except that the terms of this document will prevail over the Confidentiality Deed to the extent of any inconsistency. The rights and obligations of the parties under the Confidentiality Deed survive termination of this document. To avoid doubt, the parties acknowledge that the standstill clauses in the Confidentiality Deed continue in full force and effect in accordance with the terms of the Confidentiality Deed, but that Vault waives the relevant standstill clause in the Confidentiality Deed to the extent required for Genesis to undertake the Scheme in accordance with this document.

15.2 Public announcements on execution

Immediately after the execution of this document, the parties must issue a joint public announcement in a form previously agreed to in writing between them (**Announcement**).

15.3 Further public announcements

Subject to clause 15.4, any further public announcements by Vault or Genesis in relation to, or in connection with, the Proposed Transaction or any other transaction the subject of this document or the Scheme may only be made in a form approved by each party in writing (acting reasonably). Each party must use all reasonable endeavours to provide such approval as soon as practicable. This clause does not apply to any announcement or disclosure relating to a Vault Competing Proposal or a Genesis Competing Proposal.

15.4 Required disclosure

(a) Where a party is required by applicable law or the Listing Rules to make any announcement or to make any disclosure in connection with the Proposed Transaction or any other transaction the subject of this document or the Scheme, it may do so despite clause 15.3 but only after using reasonable endeavours, to the extent practicable and lawful, to consult with the other party before making the relevant disclosure and take account of any reasonable comments received from the other party in relation to the form and content of the announcement or disclosure.

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(b) Notwithstanding clause 15.4(a), a party does not require the other party's approval to issue any public disclosures if the content of those disclosures:

(i) is limited to procedural matters or information that has previously been disclosed within the Scheme Booklet or any other ASX announcement, provided that the disclosing party gives the other party prior notice that it proposes to make a public disclosure in reliance on this clause 15.4(b); or

(ii) relates to a Vault Competing Proposal or a Genesis Competing Proposal.

16 GST

16.1 Construction

In this clause 16:

(a) unless there is a contrary indication, words and expressions which are not defined in this document but which have a defined meaning in the GST Law have the same meaning as in the GST Law;

(b) **GST Law** has the same meaning given to that expression in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth) or, if that Act does not exist for any reason, means any Act imposing or relating to the imposition or administration of a goods and services tax in Australia and any regulation made under that Act; and

(c) references to GST payable and input tax credit entitlements include:

(i) notional GST payable by, and notional input tax credit entitlements of the Commonwealth, a State or a Territory (including a government, government body, authority, agency or instrumentality of the Commonwealth, a State or a Territory); and

(ii) GST payable by, and the input tax credit entitlements of, the representative member of a GST group of which the entity is a member.

16.2 Consideration GST exclusive

Unless otherwise expressly stated, all consideration, whether monetary or non-monetary, payable or to be provided under or in connection with this document is exclusive of GST (**GST-exclusive consideration**).

16.3 Payment of GST

If GST is payable on any supply made by:

(a) a party; or

(b) an entity that is taken under the GST Law to make the supply by reason of the capacity in which a party acts,

(**Supplier**) under or in connection with this document, the party providing the consideration for the supply must pay to the Supplier an additional amount equal to the GST payable on the supply.

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16.4 Timing of GST payment

Subject to clause 16.5 below, the amount referred to in clause 16.3 must be paid in addition to and at the same time and in the same manner (without any set-off or deduction) that the GST-exclusive consideration for the supply is payable or to be provided.

16.5 Tax invoice

The Supplier must deliver a tax invoice or an adjustment note to the recipient of a taxable supply before the Supplier is entitled to payment of an amount under clause 16.3.

16.6 Adjustment event

If an adjustment event arises in respect of a supply made by a Supplier under or in connection with this document, any amount that is payable under clause 16.3 will be calculated or recalculated to reflect the adjustment event and a payment will be made by the recipient to the Supplier or by the Supplier to the recipient as the case requires.

16.7 Reimbursements

(a) Where a party is required under or in connection with this document to pay for, reimburse or contribute to any expense, loss, liability or outgoing suffered or incurred by another party or indemnify another party in relation to such an expense, loss, liability or outgoing (**Reimbursable Expense**), the amount required to be paid, reimbursed or contributed by the first party will be reduced by the amount of any input tax credits to which the other party is entitled in respect of the Reimbursable Expense.

(b) This clause 16.7 does not limit the application of clause 16.3, if appropriate, to the Reimbursable Expense as reduced in accordance with clause 16.7(a).

16.8 No merger

This clause 16 does not merge on the completion, rescission or other termination of this document or on the transfer of any property supplied under this document.

17 Notices

17.1 General

A notice, demand, certification, process or other communication relating to this document must be in writing in English and must be signed or sent by the party making the communication or by a person duly authorised by that party.

17.2 How to give a communication

(a) In addition to any other lawful means, a communication may be given by being:

(i) personally delivered;

(ii) sent to the party's current postal address for notices by pre-paid ordinary mail or, if the address is outside Australia, by pre-paid airmail; or

(iii) sent by email to the party's email address for receipt of notices.

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(b) Other than delivery by way of email as permitted by this clause, notice must not be given by electronic means of communication.

17.3 Particulars for delivery of notices

(a) The particulars for delivery of notices are initially:

Vault

Address: Suite 4, Level 3, 85 South Perth Esplanade, South Perth, Western Australia, 6151

Email: [redacted]

For the attention of:

with a copy to:

and to:

Genesis

Address: Level 11, 2 The Esplanade, Perth, WA 6000

Email: [redacted]

For the attention of:

with a copy to:

and to:

(b) Each party may change its particulars for delivery of notices by notice to each other party.

17.4 Communications by post

Subject to clause 17.6, a communication is given if posted:

(a) within Australia to an Australian postal address, two Business Days after posting; or

(b) outside of Australia to an Australian postal address or within Australia to an address outside of Australia, 10 Business Days after posting.

17.5 Communications by email

Subject to clause 17.6, a communication is given if sent by email when the first of the following occurs:

(a) the sender receiving an automated message confirming delivery; or

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(b) two hours after the time that the email was sent (as recorded on the device from which the sender sent the email) provided that the sender does not, within the period, receive an automated message that the email has not been delivered,

17.6 After hours communications

If a communication is given:

(a) after 5.00pm in the place of receipt; or

(b) on a day which is a Saturday, Sunday or bank or public holiday in the place of receipt, then other than in respect of any notice expressly required to be given on or prior to the Delivery Time on the Second Court Date, such communication is taken as having been given at 9.00am on the next day which is not a Saturday, Sunday or bank or public holiday in that place.

17.7 Process service

Any process or other document relating to litigation, administrative or arbitral proceedings relating to this document may be served by any method contemplated by this clause 17 or in accordance with any applicable law.

18 Scrip for scrip roll-over relief

(a) Genesis acknowledges that each Scheme Shareholder who is an Australian resident shareholder who holds their Scheme Shares on capital account may seek roll-over relief under subdivision 124-M of the ITAA, to the extent permitted by the ITAA.

(b) Genesis confirms that

(i) it has not made, and will not make, a choice to deny roll-over relief to Scheme Shareholders under subsection 124-795(4) of the ITAA 1997;

(ii) it will be the ultimate holding company of the wholly-owned group for the purposes of subparagraph 124-780(3)(c)(ii) of the ITAA 1997; and

(iii) no member of the Genesis Group will issue any equity (other than the New Genesis Shares or a Genesis Permitted Issue), or owe new debt, under the Scheme to an entity which is not a Genesis Group Member for the purposes of paragraph 124-780(3)(f) of the ITAA 1997.

(c) Vault acknowledges that each Scheme Shareholder who is an Australian resident shareholder who holds their Scheme Shares on capital account may seek roll-over relief under subdivision 124-M of the ITAA, to the extent permitted by the ITAA.

(d) Vault may apply for a class ruling on behalf of Scheme Shareholders in relation to scrip-for-scrip roll-over relief under subdivision 124-M of the ITAA 1997. Vault must consult with Genesis prior to determining whether or not to apply for such a class ruling.

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19 General

19.1 Further acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this document.

19.2 Payments

Unless otherwise expressly provided in this document, where an amount is required to be paid to a party (the **Receiving Party**) by another party under this document, that amount shall be paid:

(a) in immediately available and irrevocable funds by electronic transfer to a bank account or accounts notified by the Receiving Party in writing on or before the due date for payment, or in other such immediately payable funds as the parties may agree; and

(b) without deduction, withholding or set-off.

19.3 Stamp duty

Genesis must pay all stamp duties (if any) and any fines and penalties with respect to stamp duty in respect of the Scheme (including the acquisition or transfer of Scheme Shares pursuant to the Scheme).

19.4 Withholding tax

(a) If Genesis is required by Subdivision 14-D of Schedule 1 of the TAA (**Subdivision 14-D**) to pay amounts to the Commissioner in respect of the acquisition of Scheme Shares from certain Scheme Shareholders (each a **FRCGW Holder**), Genesis is permitted to take the required steps to withhold and remit such amounts (each a **FRCGW Amount**) to the Commissioner, including deducting from either or both of:

(i) the Scheme Cash Consideration otherwise payable to the FRCGW Holder, some or all of the FRCGW Amount; or

(ii) the Scheme Scrip Consideration otherwise payable to the FRCGW Holder, that number of Genesis Shares required to be sold in order to satisfy the FRCGW Amount (taking into account potential fluctuations in the price of Genesis Shares) and issuing those Genesis Shares to the Sale Agent for sale.

(b) The Scheme Consideration payable to the FRCGW Holders shall not be increased to reflect the FRCGW Amounts and the net aggregate sum payable to those Scheme Shareholders shall be taken to be in full and final satisfaction of the amount owing to those Scheme Shareholders.

(c) Genesis acknowledges and agrees that it shall not pay any FRCGW Amounts to the Commissioner under clause 19.4(a) with respect to a Scheme Shareholder where Genesis:

(i) receives a Scheme Shareholder Declaration from the Scheme Shareholder prior to the Implementation Date and Genesis does not know that the Scheme Shareholder Declaration is false or would otherwise be precluded

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under Subdivision 14-D of schedule 1 of the TAA from relying on the Scheme Shareholder Declaration; or

(ii) receives a Nil Variation Notice prior to the Implementation Date.

(d) If Genesis forms the view that it knows or suspects that a Scheme Shareholder Declaration it has received is false, and Genesis received the Scheme Shareholder Declaration more than 30 days before the Implementation Date, Genesis agrees that it shall not pay any amounts to the Commissioner in respect of that Scheme Shareholder until it has:

(i) provided information upon which it relied to form that view to the Vault Shareholder who has provided that Scheme Shareholder Declaration no less than 20 days before the Implementation Date;

(ii) provided the Scheme Shareholder by notice in writing the opportunity to review the information provided to it and respond with their views no less than 10 days before the Implementation Date; and

(iii) reviewed any response from the Scheme Shareholder and, after having reconsidered its view, still be of the view that it has knowledge that the Scheme Shareholder Declaration it has received is false.

(e) Genesis may, with Vault's prior written consent (such consent not to be unreasonably withheld or delayed), approach the ATO to obtain clarification as to the application of Subdivision 14-D to the Scheme and will provide all information and assistance that Genesis reasonably require in making any such approach.

(f) Genesis agrees:

(i) to provide Vault with a reasonable opportunity to review the form and content of all materials to be provided to the ATO under clause 19.4(e), and must incorporate Vault's reasonable comments on those materials; and

(ii) not to contact any Vault Shareholders in connection with the application of Subdivision 14-D to the Proposed Transaction without Vault's prior written consent.

(g) The parties agree to take all actions that they agree (each acting reasonably) are necessary or desirable to ensure that, where possible, representations are obtained from relevant Scheme Shareholders.

(h) Irrespective of anything to the contrary in this clause 19.4, to the extent the requirements of Subdivision 14-D of schedule 1 of the TAA change between the date of this document and the Implementation Date, the parties agree to take all actions that they agree (each acting reasonably) are necessary or desirable to ensure that, where possible, Genesis is not required to pay any amounts to the Commissioner under clause 19.4(a).

19.5 No liability for loss

Unless this document expressly states otherwise, a party is not liable for any loss, liability or costs arising in connection with the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right, power or remedy in connection with this document.

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19.6 Expenses

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

19.7 Amendments

This document may only be varied by a document signed by or on behalf of each of the parties.

19.8 Assignment

A party cannot assign, novate or otherwise transfer any of its rights or obligations under this document without the prior written consent of each other party, which consent that other party may give or withhold in its absolute discretion.

19.9 Waiver

(a) Failure to exercise or enforce or a delay in exercising or enforcing or the partial exercise or enforcement of any right, power or remedy provided by law or under this document by any party will not in any way preclude, or operate as a waiver of, any exercise or enforcement, or further exercise or enforcement of that or any other right, power or remedy provided by law or under this document.

(b) Any waiver or consent given by any party under this document will only be effective and binding on that party if it is given or confirmed in writing by that party.

(c) No waiver of a breach of any term of this document will operate as a waiver of another breach of that term or of a breach of any other term of this document.

(d) Nothing in this document obliges a party to exercise a right to waive any conditional term of this document that may be in its power.

19.10 Counterparts

(a) This document may be executed in any number of counterparts and by the parties on separate counterparts. Each counterpart constitutes the agreement of each party who has executed and delivered that counterpart. Each counterpart is an original but the counterparts together are one and the same agreement.

(b) This document is binding on the parties on the exchange of duly executed counterparts.

(c) The parties agree that a copy of an original executed counterpart sent by email to the email address of the other party specified in clause 17.3, instead of the original, is sufficient evidence of the execution of the original and may be produced in evidence for all purposes in place of the original.

19.11 Severability

If the whole or any part of a provision of this document is void, unenforceable or illegal in a jurisdiction it is severed for that jurisdiction. The remainder of this document has full force and effect and the validity or enforceability of that provision in any other jurisdiction is not affected. This clause has no effect if the severance alters the basic nature of this document or is contrary to public policy.

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19.12 Entire agreement

This document and the Confidentiality Deed:

(a) embodies the entire understanding of the parties and constitutes the entire terms agreed on between the parties; and

(b) supersedes any prior agreement (whether or not in writing) between the parties.

19.13 Enforceability

For the purpose of this document:

(a) Vault is taken to be acting as agent and trustee on behalf of and for the benefit of all Vault Indemnified Parties; and

(b) Genesis is taken to be acting as agent and trustee on behalf of and for the benefit of all Genesis Indemnified Parties, and all of those persons are to this extent taken to be parties to this document.

19.14 No representation or reliance

(a) Each party acknowledges that no party (nor any person acting on its behalf) has made any representation or other inducement to it to enter into this document, except for representations or inducements expressly set out in this document.

(b) Each party acknowledges and confirms that it does not enter into this document in reliance on any representation or other inducement by or on behalf of any other party, except for any representation or inducement expressly set out in this document.

19.15 No merger

The rights and obligations of the parties will not merge on completion of any transaction under this document. They will survive the execution and delivery of any assignment or other document entered into for the purpose of implementing any transaction.

19.16 Governing law

(a) This document is governed by and will be construed according to the laws of Western Australia.

(b) Each party irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia and of the courts competent to determine appeals from those courts.

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Schedule 1 Conditions Precedent

#	Condition Precedent	Party to benefit	Party responsible
1	**General regulatory approvals** Before the Delivery Time on the Second Court Date: (a) ASIC and ASX provide or issue all relief, waivers, confirmations, exemptions, consents or approvals, and do all other acts which the parties agree (each acting reasonably) are necessary to implement the Scheme and such relief, waivers, confirmations, exemptions, consents, approvals or other acts (as the case may be) remain in full force and effect in all respects and have not been withdrawn, suspended, restricted, amended or revoked (or have become subject to notice of such thing) before the Delivery Time on the Second Court Date; and (b) any other approvals, consents, waivers, exemptions or declarations that are required by law, or by any Government Agency, or which the parties agree are desirable, to implement the Scheme are granted, given, made or obtained on an unconditional basis and remain in full force and effect in all respects, and have not been withdrawn, revoked, suspended, restricted or amended (or become subject to any notice, intimation or indication of any intention to do any such thing) before the Delivery Time on the Second Court Date, provided that if such relief, waivers, confirmations, exemptions, consents, approvals, declarations or other acts (as the case may be) are subject to conditions those conditions must be acceptable to both parties acting reasonably.	Vault and Genesis, but this Condition Precedent cannot be waived	Vault and Genesis
2	**ACCC approval** Before the Delivery Time on the Second Court Date, Genesis has received one of the following: (a) (**ACCC Competition Determination**): a determination from the ACCC under section 51ABZE(1)(a) of the CCA (including a deemed determination under section 51ABZI(2)) of the CCA that the Proposed Transaction may be put into effect, either on an unconditional basis or subject to conditions which are acceptable to the parties (each acting reasonably and	Vault and Genesis	Vault and Genesis

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#	Condition Precedent	Party to benefit	Party responsible
	in good faith), and the application is no longer subject to review in accordance with section 51ABF(2) of the CCA and, if section 51ABF(1)(c) of the CCA applies, the relevant conditions in that paragraph have been met; (b) (**Australian Competition Tribunal Review Determination**) a decision from the Australian Competition Tribunal pursuant to section 100N(1)(a) of the CCA, the effect of which is to permit the Proposed Transaction to be put into effect, either on an unconditional basis or subject to conditions which are acceptable to the parties (each acting reasonably and in good faith); or (c) (**ACCC Waiver**) a determination from the ACCC under section 51ABV(1)(a) of the CCA that the Proposed Transaction is not required to be notified.		
3	**Restraint** As at the Delivery Time on the Second Court Date: (a) there is not in effect any temporary, preliminary or final order, injunction, decision or decree issued by any court of competent jurisdiction or other Government Agency, or other material legal restraint or prohibition; and (b) no action or investigation is announced, commenced or threatened by any Government Agency; and (c) no application is made to any Government Agency, in consequence of, or in connection with the Scheme, which: (d) restrains, prohibits or otherwise materially adversely affects (or could reasonably be expected to restrain, prohibit or otherwise materially adversely affect) the Scheme, completion of the Scheme or the rights of Genesis in respect of Vault or the Vault Shares to be acquired under the Scheme; or (e) requires the divestiture by Genesis of any Vault Shares or the divestiture of any assets of the Genesis Group or the Vault Group.	Vault and Genesis, but this Condition Precedent cannot be waived	Vault and Genesis
4	**Shareholder approval** The Scheme is approved by Vault Shareholders at the Scheme Meeting by the majorities	Vault and Genesis, but this Condition	Vault

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#	Condition Precedent	Party to benefit	Party responsible
	required under section 411(4)(a)(ii) of the Corporations Act.	Precedent cannot be waived	
5	**Independent Expert** The Independent Expert: (a) issues an Independent Expert's Report which concludes that the Scheme is in the best interests of Vault Shareholders on or before the time when the Scheme Booklet is registered by ASIC; and (b) does not adversely change or qualify its conclusion or withdraw its Independent Expert's Report before the Delivery Time on the Second Court Date.	Vault	Vault
6	**Court approval** The Scheme is approved by the Court in accordance with section 411(4)(b) of the Corporations Act either unconditionally or on conditions that do not impose unduly onerous obligations on either party (acting reasonably).	Vault and Genesis, but this Condition Precedent cannot be waived	Vault
7	**No Vault Prescribed Occurrence** No Vault Prescribed Occurrence occurs or becomes known to Genesis between (and including) the date of this document and the Delivery Time on the Second Court Date**.**	Genesis	Vault
8	**No Genesis Prescribed Occurrence** No Genesis Prescribed Occurrence occurs or becomes known to Vault between (and including) the date of this document and the Delivery Time on the Second Court Date**.**	Vault	Genesis
9	**No Vault Regulated Event** No Vault Regulated Event occurs or becomes known to Genesis between (and including) the date of this document and the Delivery Time on the Second Court Date**.**	Genesis	Vault
10	**No Genesis Regulated Event** No Genesis Regulated Event occurs or becomes known to Vault between (and including) the date of this document and the Delivery Time on the Second Court Date.	Vault	Genesis
11	**No Vault Material Adverse Change** No Vault Material Adverse Change occurs or becomes known to Genesis between (and including) the date of this document and the Delivery Time on the Second Court Date.	Genesis	Vault
12	**No Genesis Material Adverse Change** No Genesis Material Adverse Change occurs or becomes known to Vault between (and	Vault	Genesis

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#	Condition Precedent	Party to benefit	Party responsible
	including) the date of this document and the Delivery Time on the Second Court Date.		
13	**New Genesis Shares** ASX has not indicated to Genesis, Vault or any of their respective Representatives at any time before the Delivery Time on the Second Court Date that it will not grant approval for the official quotation by ASX of the New Genesis Shares to be issued pursuant to the Scheme from the Business Day following the Implementation Date.	Vault	Genesis
14	**Vault Performance Rights** Vault has taken all necessary steps by the Delivery Time on the Second Court Date to ensure that all outstanding Vault Performance Rights will vest, or otherwise lapse, before the Record Date (as contemplated by clause 4.8).	Genesis	Vault

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Schedule 2 Indicative Timetable

Event	Date
Lodge Scheme Booklet with ASIC for review	August 2026
First Court Date	August/September 2026
Despatch Scheme Booklet to Vault Shareholders	August/September 2026
Scheme Meeting	September/October 2026
Second Court Date	October / November 2026
Effective Date	October / November 2026
Record Date	October / November 2026
Implementation Date	October / November 2026

** Subject to Court availability.*

Note: This is an indicative timetable only and is subject to change, including following any regulatory consultation and as may be required by the Court.

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Schedule 3 Vault Tenements

Part A: Vault Key Tenements

E37/1220	L59/0064	M28/0289
E59/1241-I	L59/0070	M37/0021
E59/1242-I	L59/0071	M37/0054
G26/0167	L59/0158	M37/0067
G26/0168	L59/0159	M37/0076
G28/0001	L59/0160	M37/0090
G28/0002	L59/0163	M37/0155
G28/0003	L59/0171	M37/0179
G28/0004	L59/0172	M37/0201
G37/0037	L59/0173	M37/0222
L25/0022	L59/0174	M37/0248
L25/0027	L59/0175	M37/0252
L25/0029	L59/0185	M37/0320
L25/0031	M25/0071	M37/0330
L25/0033	M25/0125	M37/0393
L25/0041	M25/0133	M37/0394
L25/0045	M25/0236	M37/0407
L25/0046	M25/0307	M37/0410
L25/0047	M25/0347	M37/0416
L25/0049	M25/0371	M37/0420
L25/0058	M26/0038	M37/0429
L25/0059	M26/0129	M37/0449
L26/0246	M26/0250	M37/0451
L28/0053	M26/0251	M37/0457

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L28/0055	M26/0271	M37/0496
L28/0056	M26/0280	M37/0544
L37/0118	M26/0282	M37/0547
L37/0206	M26/0325	M37/0548
L37/0207	M26/0410	M37/0551
L37/0211	M26/0411	M37/0570
L37/0223	M26/0415	M37/0571
L37/0224	M26/0500	M37/0572
L37/0248	M26/0636	M37/0573
L37/0250	M26/0825	M37/0574
L59/0024	M26/0847	M37/0584
L59/0035	M28/0043	M37/0592
L59/0049	M28/0171	M37/0608
L59/0050	M28/0208	M37/0631
M37/0667	M59/0068	M59/0507-I
M37/0775	M59/0132	M59/0522-I
M37/1051	M59/0294-I	M59/0530
M37/1081	M59/0335-I	LEA 109602 (Sugar Zone)
M37/1105	M59/0336-I	LEA 109592 (Sugar Zone)
M59/0039-I	M59/0356	LEA 109605 (Sugar Zone)
M59/0040-I	M59/0391-I	LEA 109593 (Sugar Zone)
M59/0049-I	M59/0442	

Part B: Other Vault Tenements

E25/0557	E57/0793	M37/0246
E36/0865	E59/1240-I	M37/0265
E36/0940	E59/1274-I	M37/0343
E36/0941	E59/1275-I	M37/0345
E36/0944	E59/2156	M37/0373
E36/0945	E59/2173	M37/0418
E36/0964	E59/2183	M37/0419
E36/0980	E59/2254	M37/0421
E36/0997	E59/2354	M37/0503
E36/1044	E59/2355	M37/0529
E37/1194	G25/0002	M37/0552
E37/1247	L25/0008	M37/0632
E37/1253	L25/0016	M37/0709
E37/1268	L25/0023	M37/0774
E37/1271	L25/0037	M37/0776
E37/1296	L25/0056	M37/0905
E37/1297	L25/0057	M37/1045
E37/1298	L26/0285	M37/1050
E37/1319	L28/0057	M37/1165
E37/1321	L37/0230	M37/1217
E37/1322	L37/0231	M37/1417
E37/1350	L37/0237	M57/0429
E37/1352	L37/0238	M57/0485
E37/1369	M26/0094	M59/0133-I
E37/1391	M26/0249	M59/0224-I
E37/1398	M26/0389	M59/0392-I

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E37/1400	M26/0391	M59/0531
E37/1409	M26/0393	P26/4093
E37/1410	M26/0401	P26/4175
E37/1428	M26/0402	P36/1931
E39/1706	M26/0665	P37/8788
E39/1854	M26/0836	P37/8789
P37/9157	P37/9295	P37/9402
P37/9160	P37/9345	P37/9403
P37/9161	P37/9392	P37/9404
P37/9210	P37/9393	P37/9405
P37/9270	P37/9394	P37/9406
P37/9271	P37/9395	P37/9407
P37/9285	P37/9396	P37/9408
P37/9287	P37/9397	P37/9491
P37/9288	P37/9398	P37/9492
P37/9292	P37/9399	
P37/9293	P37/9400	
P37/9294	P37/9401	

Sugar Zone – Tenure ID

125756	331171	167174
153728	205229	151747
274244	205228	185100
293144	205227	151748
273605	132528	330435
130537	111802	103795
183693	184494	168373
329144	317747	162381

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289563	277728	221158
150290	142714	229139
265078	267440	111755
108657	294243	171922
252539	287517	290563
332771	302669	234526
133127	228212	185118
167881	266805	197174
180576	208207	167200
271837	200809	337943
180577	115746	167201
246627	142088	244350
151151	208206	133770
154634	159846	111378
207283	174320	245152
169308	192398	187120
183874	260565	168648
200808	193853	333357
119804	300518	265862
133895	199956	103256
168651	155301	159665
168650	112652	104062
206596	236538	225048
245812	134919	276303
206598	151061	229063
150477	302908	102261
265863	141005	118285
185737	150356	170953

168649	281507	219164
317714	122945	189211
131794	133689	118287
175638	290157	170954
196508	186333	125852
115851	136582	154316
182897	324599	286410
294235	209283	265657
155471	255918	170250
155472	136581	273604
267434	142560	226382
274857	209284	344618
171544	237877	188477
228206	220821	118071
274873	201257	117527
311337	220822	276267
200170	255919	221060
266799	334503	336697
115744	171296	125769
115745	209282	274252
154859	255917	286341
227577	113014	286343
100110	323310	189153
302666	319552	266283
110507	282751	286342
156716	186240	170388
137166	186239	227074
142645	238950	102955

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205218	157827	125817
308490	344511	189186
168606	127131	322925
102956	564963	531022
170921	531292	531024
219128	531296	531025
286384	531298	531182
102957	531316	531183
267591	514035	531196
208958	565901	531202
155027	564965	531206
287639	549625	531207
117345	549624	531216
208950	531016	531217
173870	531031	531222
220366	531184	531233
335993	531198	531244
220373	531200	531266
565900	531203	531278
564959	531209	531279
549916	531210	531285
531019	531242	531352
531026	531248	531337
531201	531264	531340
531204	531280	531349
531221	531282	531113
531227	531283	531167
531254	531287	531086

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531267	531334	531093
531288	531336	531162
531333	531341	531176
531335	531342	530313
531338	564964	530315
531082	531097	530317
531083	531166	531291
531085	531092	531295
531118	531169	531302
531081	531177	531306
531087	537444	531023
531164	537502	531181
531179	531299	531185
530318	531300	531212
532869	531017	531220
531235	811126	531126
531249	531018	564961
531256	531197	564962
531273	531199	564958
531276	531205	531020
531277	531208	531027
531332	531218	531214
531346	531226	531229
531154	531238	531231
531155	531241	531245
531046	531270	531246
531047	531331	531258
531114	531350	531265

531121	531157	531269
531090	531100	531272
531171	531115	531275
531172	531160	531156
531175	531080	531117
531178	531091	531095
530316	531161	531173
531347	531151	530314
537443	531152	537447
537446	531139	537449
537476	531174	537450
531305	531180	537451
531317	537445	531293
564908	537500	531294
549623	564960	531297

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Schedule 4 Genesis Tenements

Part A: Genesis Key Tenements

1.	G37/25	27.	M37/251	53.	M40/166
2.	G37/26	28.	M37/277	54.	M40/174
3.	G37/27	29.	M37/300	55.	M40/288
4.	G37/38	30.	M37/333	56.	M40/3
5.	L37/176	31.	M37/428	57.	M40/340
6.	L37/213	32.	M37/454		
7.	L37/220	33.	M37/55		
8.	L37/242	34.	M37/594		
9.	L37/33	35.	M37/622		
10.	L37/89	36.	M37/646		
11.	L39/244	37.	M37/689		
12.	L39/57	38.	M37/849		
13.	L40/11	39.	M37/86		
14.	L40/34	40.	M37/903		
15.	M37/1026	41.	M38/49		
16.	M37/1027	42.	M39/1107		
17.	M37/1319	43.	M39/18		
18.	M37/1348	44.	M39/236		
19.	M37/137	45.	M39/272		
20.	M37/1405	46.	M39/273		
21.	M37/17	47.	M39/305		
22.	M37/170	48.	M39/395		
23.	M37/200	49.	M39/513		
24.	M37/227	50.	M40/101		
25.	M37/247	51.	M40/110		
26.	M37/25	52.	M40/137		

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Part B: Other Genesis Tenements

1.	E24/231	26.	E38/3211	51.	E40/229
2.	E37/1205	27.	E38/3217	52.	E40/263
3.	E37/1252	28.	E38/3232	53.	E40/291
4.	E37/1259	29.	E38/3238	54.	E40/295
5.	E37/1270	30.	E38/3272	55.	E40/312
6.	E37/1284	31.	E38/3424	56.	E40/333
7.	E37/1285	32.	E38/3565	57.	E40/346
8.	E37/1288	33.	E38/3639	58.	E40/347
9.	E37/1289	34.	E38/3649	59.	E40/359
10.	E37/1356	35.	E38/3659	60.	E40/371
11.	E37/1451	36.	E38/3661	61.	E40/404
12.	E37/1471	37.	E38/3691	62.	E40/410
13.	E37/916	38.	E38/3816	63.	E40/424
14.	E38/1642	39.	E38/3821	64.	E40/435
15.	E38/1725	40.	E38/3824	65.	E40/439
16.	E38/1864	41.	E38/3830	66.	E40/449
17.	E38/1869	42.	E38/3832	67.	G37/10
18.	E38/2032	43.	E38/3859	68.	G37/11
19.	E38/2862	44.	E39/1310	69.	G37/12
20.	E38/2873	45.	E39/1713	70.	G37/13
21.	E38/2951	46.	E39/1787	71.	G37/14
22.	E38/3050	47.	E39/2004	72.	G37/15
23.	E38/3051	48.	E39/2017	73.	G37/16
24.	E38/3088	49.	E39/2020	74.	G37/17
25.	E38/3186	50.	E39/2433	75.	G37/18

76.	G37/21	104.	L24/227	132.	L37/243
77.	G37/28	105.	L24/243	133.	L37/255
78.	G37/29	106.	L24/244	134.	L37/263
79.	G37/30	107.	L24/245	135.	L37/274
80.	G37/31	108.	L27/64	136.	L37/28
81.	G37/32	109.	L29/114	137.	L37/286
82.	G37/33	110.	L29/115	138.	L37/29
83.	G37/34	111.	L31/86	139.	L37/290
84.	G37/35	112.	L37/106	140.	L37/30
85.	G37/6	113.	L37/125	141.	L37/34
86.	G37/8	114.	L37/127	142.	L37/35
87.	G37/9	115.	L37/128	143.	L37/36
88.	G38/20	116.	L37/150	144.	L37/41
89.	G38/24	117.	L37/151	145.	L37/43
90.	G38/25	118.	L37/152	146.	L37/50
91.	G38/33	119.	L37/153	147.	L37/51
92.	G40/4	120.	L37/154	148.	L37/56
93.	G40/5	121.	L37/155	149.	L37/58
94.	G40/6	122.	L37/156	150.	L37/66
95.	G40/7	123.	L37/157	151.	L37/70
96.	L24/148	124.	L37/158	152.	L37/74
97.	L24/202	125.	L37/159	153.	L37/76
98.	L24/203	126.	L37/161	154.	L37/79
99.	L24/204	127.	L37/164	155.	L37/80
100.	L24/209	128.	L37/212	156.	L37/83
101.	L24/223	129.	L37/221	157.	L38/101
102.	L24/225	130.	L37/23	158.	L38/108
103.	L24/226	131.	L37/24	159.	L38/152

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160.	L38/153	188.	L38/78	216.	L40/43
161.	L38/160	189.	L38/92	217.	L40/46
162.	L38/165	190.	L39/246	218.	L40/7
163.	L38/166	191.	L39/286	219.	M24/1016
164.	L38/173	192.	L39/317	220.	M24/11
165.	L38/177	193.	L39/367	221.	M24/121
166.	L38/179	194.	L39/368	222.	M24/122
167.	L38/183	195.	L39/375	223.	M24/133
168.	L38/231	196.	L39/376	224.	M24/134
169.	L38/335	197.	L39/381	225.	M24/135
170.	L38/336	198.	L39/382	226.	M24/146
171.	L38/337	199.	L39/383	227.	M24/244
172.	L38/338	200.	L39/384	228.	M24/326
173.	L38/339	201.	L40/10	229.	M24/348
174.	L38/34	202.	L40/12	230.	M24/364
175.	L38/397	203.	L40/15	231.	M24/395
176.	L38/398	204.	L40/17	232.	M24/400
177.	L38/399	205.	L40/18	233.	M24/405
178.	L38/400	206.	L40/19	234.	M24/420
179.	L38/52	207.	L40/20	235.	M24/429
180.	L38/53	208.	L40/21	236.	M24/43
181.	L38/54	209.	L40/22	237.	M24/469
182.	L38/55	210.	L40/30	238.	M24/471
183.	L38/56	211.	L40/31	239.	M24/487
184.	L38/57	212.	L40/32	240.	M24/491
185.	L38/63	213.	L40/33	241.	M24/498
186.	L38/75	214.	L40/35	242.	M24/510
187.	L38/76	215.	L40/36	243.	M24/512

244.	M24/532	272.	M24/989	300.	M37/338
245.	M24/649	273.	M24/99	301.	M37/391
246.	M24/662	274.	M24/995	302.	M37/398
247.	M24/681	275.	M27/102	303.	M37/399
248.	M24/720	276.	M27/140	304.	M37/400
249.	M24/779	277.	M27/145	305.	M37/458
250.	M24/83	278.	M37/1030	306.	M37/459
251.	M24/854	279.	M37/1064	307.	M37/46
252.	M24/869	280.	M37/1128	308.	M37/460
253.	M24/870	281.	M37/1150	309.	M37/478
254.	M24/871	282.	M37/1185	310.	M37/485
255.	M24/886	283.	M37/1276	311.	M37/531
256.	M24/887	284.	M37/1285	312.	M37/532
257.	M24/888	285.	M37/1286	313.	M37/564
258.	M24/889	286.	M37/1295	314.	M37/565
259.	M24/890	287.	M37/1298	315.	M37/58
260.	M24/891	288.	M37/1331	316.	M37/586
261.	M24/892	289.	M37/1411	317.	M37/587
262.	M24/942	290.	M37/1412	318.	M37/598
263.	M24/943	291.	M37/158	319.	M37/599
264.	M24/950	292.	M37/159	320.	M37/600
265.	M24/951	293.	M37/163	321.	M37/601
266.	M24/952	294.	M37/164	322.	M37/602
267.	M24/955	295.	M37/165	323.	M37/626
268.	M24/956	296.	M37/172	324.	M37/763
269.	M24/96	297.	M37/204	325.	M37/902
270.	M24/985	298.	M37/212	326.	M37/955
271.	M24/988	299.	M37/219	327.	M37/975

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328.	M37/986	356.	M38/547	384.	M39/380
329.	M38/101	357.	M38/548	385.	M39/390
330.	M38/1032	358.	M38/595	386.	M39/391
331.	M38/1042	359.	M38/693	387.	M39/392
332.	M38/1187	360.	M38/73	388.	M39/393
333.	M38/1272	361.	M38/8	389.	M39/394
334.	M38/1281	362.	M38/848	390.	M39/403
335.	M38/143	363.	M38/89	391.	M39/441
336.	M38/159	364.	M39/1120	392.	M39/442
337.	M38/236	365.	M39/1122	393.	M39/443
338.	M38/261	366.	M39/1129	394.	M39/444
339.	M38/264	367.	M39/1137	395.	M39/497
340.	M38/270	368.	M39/1193	396.	M39/501
341.	M38/318	369.	M39/208	397.	M39/502
342.	M38/342	370.	M39/228	398.	M39/503
343.	M38/345	371.	M39/240	399.	M39/504
344.	M38/363	372.	M39/248	400.	M39/745
345.	M38/364	373.	M39/250	401.	M39/746
346.	M38/37	374.	M39/261	402.	M39/747
347.	M38/376	375.	M39/264	403.	M39/799
348.	M38/377	376.	M39/282	404.	M39/937
349.	M38/38	377.	M39/287	405.	M39/938
350.	M38/387	378.	M39/291	406.	M39/993
351.	M38/395	379.	M39/295	407.	M40/107
352.	M38/396	380.	M39/304	408.	M40/120
353.	M38/401	381.	M39/306	409.	M40/136
354.	M38/507	382.	M39/333	410.	M40/148
355.	M38/535	383.	M39/36	411.	M40/151

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412.	M40/163	440.	P24/5261	468.	P37/9467
413.	M40/164	441.	P24/5262	469.	P37/9744
414.	M40/196	442.	P24/5263	470.	P38/4347
415.	M40/20	443.	P24/5264	471.	P38/4348
416.	M40/209	444.	P24/5285	472.	P38/4349
417.	M40/289	445.	P24/5286	473.	P38/4466
418.	M40/290	446.	P24/5323	474.	P38/4486
419.	M40/291	447.	P24/5324	475.	P38/4519
420.	M40/292	448.	P24/5337	476.	P38/4547
421.	M40/293	449.	P24/5351	477.	P38/4551
422.	M40/339	450.	P24/5460	478.	P39/5826
423.	M40/343	451.	P24/5603	479.	P39/5827
424.	M40/345	452.	P24/5604	480.	P39/5828
425.	M40/381	453.	P24/5648	481.	P39/5865
426.	M40/94	454.	P24/5649	482.	P39/6060
427.	P24/4512	455.	P24/5650	483.	P39/6406
428.	P24/4587	456.	P24/5651	484.	P39/6407
429.	P24/4628	457.	P24/5661	485.	P40/1425
430.	P24/5030	458.	P27/2369	486.	P40/1426
431.	P24/5031	459.	P27/2370	487.	P40/1433
432.	P24/5032	460.	P27/2371	488.	P40/1434
433.	P24/5033	461.	P27/2386	489.	P40/1439
434.	P24/5034	462.	P37/8734	490.	P40/1449
435.	P24/5035	463.	P37/8777	491.	P40/1457
436.	P24/5103	464.	P37/8778	492.	P40/1465
437.	P24/5252	465.	P37/9140	493.	P40/1476
438.	P24/5253	466.	P37/9141	494.	P40/1477
439.	P24/5254	467.	P37/9142	495.	P40/1479

496.	P40/1523
497.	P40/1524
498.	P40/1529
499.	P40/1537
500.	P40/1541
501.	P40/1542
502.	P40/1543
503.	P40/1544
504.	P40/1545
505.	E37/1177
506.	E38/3100
507.	E38/3127
508.	E38/3205
509.	E38/3666
510.	E38/4094
511.	E39/2125
512.	E70/5534
513.	E70/5537
514.	E70/5538
515.	L37/298
516.	L38/395
517.	M38/1315
518.	M38/1317
519.	M38/1318
520.	M38/1326
521.	P38/4319
522.	P38/4322
523.	P38/4382
524.	P38/4383
525.	P38/4581
526.	P38/4633
527.	P38/4634
528.	P39/5455
529.	P39/5928
530.	P39/5929
531.	P39/5932
532.	P39/5933
533.	P39/5934
534.	P39/6134
535.	P39/6135
536.	P39/6136
537.	P39/6137
538.	P39/6138
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541.	P39/6141
542.	P39/6142
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Schedule 5 Vault Warranties

1 (**incorporation**) Vault is validly existing under the laws of its place of incorporation or registration.

2 (**power**) Vault has the power to enter into and perform its obligations under this document and to carry out the transactions contemplated by this document.

3 (**authority**) Vault has taken all necessary action to authorise its entry into and performance of this document and to carry out the transactions contemplated by this document.

4 (**deed enforceable**) Vault's obligations under this document are valid and binding and enforceable against it in accordance with their terms and execution and performance of this document will not result in a breach of Vault's constitution or any agreement or deed or any writ, order or injunction, rule or regulation to which any Vault Group Member is a party or to which they are bound or require any Authorisation, except for the Regulatory Approvals.

5 (**no Insolvency Event**) No Insolvency Event has occurred in relation to Vault or any other Vault Group Member nor has any regulatory action of any nature of which Vault is aware been taken or threatened to be taken that would prevent or restrict Vault's ability to fulfil its obligations under this document.

6 (**corporate structure**):

(a) The corporate structure diagram set out in document 12.01.01 of the Vault Data Room (**Corporate Structure Diagram**) lists all of the Vault Group Members and the details included are true and accurate (other than in respect of Bremer Binaliw Corporation, Red 5 Dayano Inc and Red 5 Mapawa Inc, which are each noted in the Corporate Structure Diagram); and

(b) neither Vault nor any Vault Group Member holds shares, options, units, securities or interests in, or is a member of, any company, trust, partnership, incorporated or unincorporated joint venture or association, or other entity other than an entity identified in the Corporate Structure Diagram or otherwise as Fairly Disclosed by Vault.

7 (**capital**):

(a) As at the date of this document, the issued capital of Vault is as set out in Schedule 7; and

(b) other than a Vault Permitted Issue or as set out in Schedule 7, there are no shares, options or other securities (including equity securities, debt securities or convertible securities) or performance rights or other instruments which are convertible into securities in any Vault Group Member, no Vault Group Member has offered or agreed to issue any such shares, options, other securities, performance rights or other instruments, no Vault Group Member is under any obligation to issue any such shares, options, other securities, performance rights or other instruments, and no person has the right to call on any Vault Group Member for the issue of any such shares, options, other securities, performance rights or other instruments.

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8 (**convertible securities**) Full details of the shares, options or other securities (including the Vault Performance Rights, debt securities or convertible securities) or other instruments which are convertible into securities in any Vault Group Member are contained in the Vault Data Room and all information in the Vault Data Room that relates to such shares, options, securities, performance rights and other instruments is true, accurate and complete, and is not misleading or deceptive (including by omission).

9 (**status of Vault Tenements**) Other than as Fairly Disclosed by Vault:

(a) the Vault Tenements are:

(i) solely legally and beneficially owned by a Vault Group Member; and

(ii) solely registered in the name of a Vault Group Member; and

(b) the Vault Key Tenements are other than as Fairly Disclosed by Vault, or are matters which Genesis would have been aware of if Genesis had conducted searches of information and records available for public inspection maintained by the Western Australian Department of Mines, Petroleum and Exploration on the date which is two Business Days before the date of this document:

(i) in good standing, valid and enforceable, and not liable for forfeiture or cancellation; and

(ii) free and clear of any Security Interest (other than the terms and conditions of the Vault Key Tenements, the Vault Permitted Security and as may be imposed by legislation or regulation) and no royalty is payable in respect of any of them.

(c) Vault has complied in all material respects with the Mining Act and all applicable laws and Authorisations insofar as they apply to each Vault Key Tenement (including all expenditure requirements in respect of each Vault Key Tenement);

(d) Vault has not done, or permitted to be done, anything which would or would reasonably be expected to cause any Vault Key Tenement to be forfeited, terminated, cancelled or suspended for any reason; and

(e) in respect of any Vault Key Tenement which is due to be renewed on or before the Effective Date, Vault will have applied for the same to be renewed on or before the Effective Date.

10 (**tenements**): Other than as Fairly Disclosed by Vault, or are matters which Genesis would have been aware of if Genesis had conducted searches of information and records available for public inspection maintained by the Western Australian Department of Mines, Petroleum and Exploration on the date which is two Business Days before the date of this document:

(a) no other mineral rights or other property rights are necessary for the conduct of the Vault Group's business as it is currently being conducted.

(b) there are no material restrictions on the ability of the Vault Group to use, transfer or otherwise exploit any of the Vault Tenements except as required by applicable law.

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(c) no Vault Group Member has received any notice of any material claim of any sort that has been asserted by anyone adverse to the rights of the Vault Group under any of the Vault Tenements, or affecting or questioning the rights of the Vault Group to the continued possession of the Vault Tenements.

(d) no Vault Group Member has any legal or equitable interest in any tenement, mineral right or property rights other than the Vault Tenements or as otherwise Fairly Disclosed by Vault.

11 (**mineral resources**) The estimated mineral resources publicly disclosed by Vault have been prepared and disclosed in all material respects in accordance with sound mining, engineering, geoscience, and other applicable industry standards (including the JORC Code), and in accordance with all applicable laws, and so far as Vault is aware, there has been no material reduction in the aggregate amount of estimated mineral resources from the amounts disclosed publicly by Vault to the ASX, save as for mining depletion. The information provided by Vault to the Competent Persons (within the meaning of the JORC Code) in connection with the preparation of such estimates was complete and accurate in all material respects at the time such information was furnished. All material information regarding Vault's estimated mineral resources, including drill results, technical reports and studies, that are required to be disclosed pursuant to the requirements of the ASX Listing Rules, have been disclosed to ASX.

12 (**periodic and continuous disclosure**): Vault:

(a) has filed with ASIC and ASX all documents required to be filed with ASIC or ASX including pursuant to Listing Rule 3.1, and such documents are not misleading or deceptive and do not contain any untrue statement of a material fact or omit to state a material fact required to be stated in it, except to the extent that such statements have been modified or superseded by a later document filed with ASIC or ASX;

(b) is not in breach of its continuous and periodic disclosure obligations under either the Corporations Act or the Listing Rules; and

(c) is not relying on the exclusion in Listing Rule 3.1A to withhold any information from disclosure (other than information in relation to the parties entering into this document, which information will be disclosed to the market immediately after signing this document).

13 (**ownership of Genesis Shares**) As at the date of this document, Vault and its Related Bodies Corporate do not have an interest (including a Relevant Interest) in any Genesis Shares and Vault and its Related Bodies Corporate do not have any voting power (as that term is defined in the Corporations Act) in Genesis.

14 (**Vault Information**) As at the date the Scheme Booklet is despatched to Vault Shareholders, the Vault Information will be accurate in all material respects and will not contain any statement which is materially misleading or deceptive, including by way of omission from that statement.

15 (**basis of Vault Information**) The Vault Information:

(a) will be prepared and included in the Scheme Booklet in good faith and on the understanding that Genesis and each other Genesis Indemnified Party will rely on that information for the purpose of determining to proceed with the Proposed Transaction, considering and approving the Genesis

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Information in the Scheme Booklet before it is despatched, approving the entry into the Deed Poll and implementing the Scheme;

(b) will be provided by or on behalf of Vault to the Independent Expert in good faith and on the understanding that the Independent Expert will rely on that information for the purposes of preparing the Independent Expert's Report; and

(c) will comply in all material respects with the requirements of the Corporations Act, the ASIC Regulatory Guides, applicable Takeovers Panel guidance notes and the Listing Rules.

16 (**opinions**) As at the date the Scheme Booklet is despatched to Vault Shareholders, any statement of opinion or belief contained in Vault Information is honestly held and there are reasonable grounds for holding the opinion or belief.

17 (**Material Adverse Change**) Immediately prior to the entry into this document, no Vault Material Adverse Change has occurred, and Vault is not aware of any information relating to the Vault Group or its business or operations (having made reasonable enquiries) as at the date of this document that has given rise to, or could reasonably be expected to give rise to, a Vault Material Adverse Change.

18 (**Vault Disclosure Material**) Vault has collated and prepared all of the Vault Disclosure Material in good faith and:

(a) the Vault Disclosure Material has been collated with all reasonable care and skill;

(b) all information that forms part of the Vault Disclosure Material is accurate in all material respects;

(c) the Vault Disclosure Material does not contain information that is misleading or deceptive in any material respect (including by omission); and

(d) the Vault Disclosure Material does not omit any material information which might reasonably be considered necessary for Genesis to make an informed decision as to whether to enter into this document and proceed with the Proposed Transaction.

19 (**financial statements**):

(a) So far as Vault is aware, there has not been any event, circumstance, matter, change, effect or development that would require Vault to restate its financial statements as disclosed to ASX.

(b) The Vault Group's financial statements for the financial year ended 30 June 2025 (**Vault FY25 Statements**):

(i) comply in all material respects with applicable statutory requirements and were prepared in accordance with the Corporations Act, applicable Accounting Standards and all other applicable laws and regulations; and

(ii) give a true and fair view of the financial position and the assets and liabilities of the Vault Group as at 30 June 2025.

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(c) The Vault Group's financial statements for the half-year ended 31 December 2025 (**Vault HY26 Statements**):

(i) comply in all material respects with applicable statutory requirements and were prepared in accordance with the Corporations Act, applicable Accounting Standards and all other applicable laws and regulations; and

(ii) present fairly the financial position and the assets and liabilities of the Vault Group as at 31 December 2025.

(d) The Vault FY25 Statements and the Vault HY26 Statements have been prepared in accordance with the Accounting Standards on a basis consistent with past practice financial statements.

20 (**events since 31 December 2025**) Other than as Fairly Disclosed, since 31 December 2025:

(a) the business of each Vault Group Member has been conducted in the ordinary course;

(b) no Vault Group Member has disposed of or acquired any assets in excess of $30,000,000;

(c) there has been no incurrence of any damage, destruction or loss with respect to any individual asset or property of any Vault Group Member, whether or not covered by insurance, having a replacement cost of more than $30,000,000; and

(d) no Vault Group Member has borrowed or raised any money, taken or given any form of financial security, or incurred any capital expenditure in excess of $30,000,000.

21 (**employment**) No material labour dispute or other material work stoppage or disturbance involving the employees or contractors of the Vault Group Member exists or to the knowledge of Vault, is threatened.

22 (**Security Interests**) There is no Security Interest over all or any of the Vault Group's assets or revenues that has not been Fairly Disclosed by Vault other than a Vault Permitted Security.

23 (**disputes**) Other than as Fairly Disclosed by Vault, neither Vault nor any Vault Group Member is:

(a) a party to or the subject of any legal action, investigation, proceeding, prosecution, dispute, Claim, demand, notice, direction, inquiry, arbitration, mediation, dispute resolution or litigation; or

(b) the subject of any ruling, judgment, order, declaration or decree by any Government Agency,

which may have a material adverse effect on the Vault Group, and, so far as Vault is aware, there is no such legal action, investigation, proceeding, prosecution, dispute, Claim, demand, notice, direction, inquiry, arbitration, mediation, dispute resolution, litigation, ruling, judgment, order, declaration or decree pending, threatened or anticipated against any Vault Group Member.

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24 (**change of control**) There are no Vault Material Contracts or material leases to which a Vault Group Member is a party, or any Authorisation issued to a Vault Group Member, which contain change of control, unilateral termination rights or similar provisions that will be triggered by the execution and delivery by Vault of this document or the implementation of the Proposed Transaction.

25 (**pre-emptive rights**) Neither the entry into this document or the implementation of the Proposed Transaction will trigger any pre-emptive right in favour of a Third Party under any agreement that is material to the Vault Group.

26 (**Material Contracts**):

(a) Each Vault Group Member has complied in all material respect with each Vault Material Contract;

(b) no Vault Group Member is aware of any right or intention on the part of any counterparty to a Vault Material Contract to terminate such Vault Material Contract or amend the terms of such Vault Material Contract in any material respect;

(c) all Vault Material Contracts in existence as at the date of this document have been Fairly Disclosed by Vault;

(d) each of the Vault Material Contracts is legal, valid and binding on the parties and is enforceable under the applicable laws; and

(e) none of the Vault Group Members are in default or breach in the performance of any material obligations under any Vault Material Contract.

27 (**Authorisations**) The Vault Group is duly qualified, licensed and registered and holds all material Authorisations necessary for it to conduct the business of the Vault Group as it is being conducted and so far as Vault is aware:

(a) all such material Authorisations are in full force and effect in accordance with their terms, and the Vault Group has in all material respects complied with all such material Authorisations; and

(b) no Vault Group Member:

(c) is in material breach of, or material default under, any such material Authorisation (including, for the avoidance of doubt, any Vault Key Tenement) which is reasonably likely to have a material adverse effect on the Vault Group (as a whole); or

(d) has received any notice in respect of, or is aware of the threat of, the actual, proposed or potential termination, revocation, cancellation, forfeiture, expropriation, material alteration, material variation or non-renewal of any such material Authorisation (including, for the avoidance of doubt, any Vault Key Tenement) which is reasonably likely to have a material adverse effect on the Vault Group (as a whole).

28 (**environmental**) Other than as Fairly Disclosed by Vault, no Vault Group Member:

(a) has received any order, written request or written notice from any Government Agency or person alleging a material violation of any environmental law which has not been discharged, determined, settled or satisfied (as applicable) in all material respects;

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(b) is a party to any Claim, or to the knowledge of Vault, no Claim is threatened against it or its property or assets, which in either case asserts or alleges that the relevant Vault Group Member has materially violated applicable environmental laws; and

(c) has entered into any agreement with a Third Party to assume the liabilities of any other person under any environmental law.

29 (**compliance with laws**) Each Vault Group Member has complied in all material respects with all applicable laws and regulations in each applicable jurisdiction in which the Vault Group operates, and Vault is not aware of, and has not received notice of, any actual or alleged material breach of any such laws or regulations by any Vault Group Member.

30 (**insurance**) All existing insurance policies taken out by a Vault Group Member, or in relation to the assets of or otherwise concerned with the business of the Vault Group, are adequate having regard to mandatory requirements of the applicable laws and in full force and effect and constitute legal, valid and binding obligations of the counterparties to such insurance policies.

31 (**bonus payments**) No Vault Group Member has agreed to make or pay any bonuses, discretionary remuneration, payment or benefit to its employees, directors, officers or contractors in connection with or conditional upon the outcome of the Proposed Transaction, other than as Fairly Disclosed by Vault.

32 (**external costs**) Vault's total external costs paid and payable pursuant to binding engagement letters entered into on or prior to the date of this document in relation to the Scheme or the transactions contemplated by this document (including any legal, financial, printing, shareholder communication and any other costs) have been Fairly Disclosed by Vault.

33 (**advisers**) Vault has provided complete and accurate information regarding fees in all retainers and mandates with financial advisers where such retainer or mandate is current, or under which the Vault Group still has obligations.

34 (**no other approvals necessary**) As at the date of this document, no consents, approvals or other acts by a Government Agency are necessary to be obtained by Vault to effect the Proposed Transaction other than the Regulatory Approvals and the approval contemplated by item 6 (Court approval) of Schedule 1.

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Schedule 6 Genesis Warranties

1 (**incorporation**) Genesis is validly existing under the laws of its place of incorporation or registration.

2 (**power**) Genesis has the power to enter into and perform its obligations under this document and to carry out the transactions contemplated by this document.

3 (**authority**) Genesis has taken all necessary action to authorise its entry into and performance of this document and to carry out the transactions contemplated by this document.

4 (**deed enforceable**) Genesis' obligations under this document are valid and binding and enforceable against it in accordance with their terms and execution and performance of this document will not result in a breach of Genesis' constitution or any agreement or deed or any writ, order or injunction, rule or regulation to which any Genesis Group Member is a party or to which they are bound or require any Authorisation, except for the Regulatory Approvals.

5 (**no Insolvency Event**) No Insolvency Event has occurred in relation to Genesis or any other Genesis Group Member nor has any regulatory action of any nature of which Genesis is aware been taken or threatened to be taken that would prevent or restrict Genesis' ability to fulfil its obligations under this document.

6 (**corporate structure**):

(a) The corporate structure diagram set out in the Genesis Disclosure Letter (**Corporate Structure Diagram**) lists all of the Genesis Group Members and the details included are true and accurate; and

(b) neither Genesis nor any Genesis Group Member holds shares, options, units, securities or interests in, or is a member of, any company, trust, partnership, incorporated or unincorporated joint venture or association, or other entity other than an entity identified in the Corporate Structure Diagram or otherwise as Fairly Disclosed by Genesis.

7 (**capital**):

(a) As at the date of this document, the issued capital of Genesis is as set out in Schedule 8; and

(b) other than a Genesis Permitted Issue or as set out in Schedule 8, there are no shares, options or other securities (including equity securities, debt securities or convertible securities) or performance rights or other instruments which are convertible into securities in any Genesis Group Member, no Genesis Group Member has offered or agreed to issue any such shares, options, other securities, performance rights or other instruments, no Genesis Group Member is under any obligation to issue any such shares, options, other securities, performance rights or other instruments, and no person has the right to call on any Genesis Group Member for the issue of any such shares, options, other securities, performance rights or other instruments.

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8 (**convertible securities**) Full details of the shares, options or other securities (including equity securities, debt securities or convertible securities) or performance rights or other instruments which are convertible into securities in any Genesis Group Member are contained in the Genesis Data Room and all information in the Genesis Data Room that relates to such shares, options, securities, performance rights and other instruments is true, accurate and complete, and is not misleading or deceptive (including by omission).

9 (**status of Genesis Tenements**) Other than as Fairly Disclosed by Genesis:

(a) the Genesis Tenements are:

(i) solely legally and beneficially owned by a Genesis Group Member; and

(ii) solely registered in the name of a Genesis Group Member or as otherwise Fairly Disclosed by Genesis; and

(b) the Genesis Key Tenements are other than as Fairly Disclosed by Genesis:

(i) in good standing, valid and enforceable, and not liable for forfeiture or cancellation; and

(ii) free and clear of any Security Interest (other than the terms and conditions of the Genesis Key Tenements, Genesis Permitted Security and as may be imposed by legislation or regulation) and no royalty is payable in respect of any of them.

(c) Genesis has complied in all material respects with the Mining Act and all applicable laws and Authorisations insofar as they apply to each Genesis Key Tenement (including all expenditure requirements in respect of each Genesis Key Tenement);

(d) Genesis has not done, or permitted to be done, anything which would or would reasonably be expected to cause any Genesis Key Tenement to be forfeited, terminated, cancelled or suspended for any reason; and

(e) in respect of any Genesis Key Tenement which is due to be renewed on or before the Effective Date, Genesis will have applied for the same to be renewed on or before the Effective Date.

10 (**tenements**) Other than as Fairly Disclosed by Genesis:

(a) No other mineral rights or other property rights are necessary for the conduct of the Genesis Group's business as it is currently being conducted.

(b) There are no material restrictions on the ability of the Genesis Group to use, transfer or otherwise exploit any of the Genesis Tenements except as required by applicable law.

(c) No Genesis Group Member has received any notice of any material claim of any sort that has been asserted by anyone adverse to the rights of the Genesis Group under any of the Genesis Tenements, or affecting or questioning the rights of the Genesis Group to the continued possession of the Genesis Tenements.

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(d) No Genesis Group Member has any legal or equitable interest in any tenement, mineral right or property rights other than the Genesis Tenements or as otherwise Fairly Disclosed by Genesis.

11 (**mineral resources**) The estimated mineral resources publicly disclosed by Genesis have been prepared and disclosed in all material respects in accordance with sound mining, engineering, geoscience, and other applicable industry standards (including the JORC Code), and in accordance with all applicable laws, and so far as Genesis is aware, there has been no material reduction in the aggregate amount of estimated mineral resources from the amounts disclosed publicly by Genesis to the ASX, save as for mining depletion. The information provided by Genesis to the Competent Persons (within the meaning of the JORC Code) in connection with the preparation of such estimates was complete and accurate in all material respects at the time such information was furnished. All material information regarding Genesis' estimated mineral resources, including drill results, technical reports and studies, that are required to be disclosed pursuant to the requirements of the ASX Listing Rules, have been disclosed to ASX.

12 (**periodic and continuous disclosure**):

(a) Genesis:

(i) has filed with ASIC and ASX all documents required to be filed with ASIC or ASX including pursuant to Listing Rule 3.1, and such documents are not misleading or deceptive and do not contain any untrue statement of a material fact or omit to state a material fact required to be stated in it, except to the extent that such statements have been modified or superseded by a later document filed with ASIC or ASX;

(ii) is not in breach of its continuous and periodic disclosure obligations under either the Corporations Act or the Listing Rules; and

(iii) is not relying on the exclusion in Listing Rule 3.1A to withhold any information from disclosure (other than information in relation to the parties entering into this document, which information will be disclosed to the market immediately after signing this document).

13 (**ownership of Vault Shares**) As at the date of this document, Genesis and its Related Bodies Corporate do not have an interest (including a Relevant Interest) in any Vault Shares and Genesis and its Related Bodies Corporate do not have any voting power (as that term is defined in the Corporations Act) in Vault.

14 (**Genesis Information**) As at the date the Scheme Booklet is despatched to Vault Shareholders, the Genesis Information will be accurate in all material respects and will not contain any statement which is materially misleading or deceptive, including by way of omission from that statement.

15 (**basis of Genesis Information**) The Genesis Information:

(a) will be prepared and included in the Scheme Booklet in good faith and on the understanding that Vault and each other Vault Indemnified Party will rely on that information for the purpose of determining to proceed with the Proposed Transaction, considering and approving the Vault Information in the Scheme Booklet before it is despatched, and implementing the Scheme;

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(b) will be provided by or on behalf of Genesis to the Independent Expert in good faith and on the understanding that the Independent Expert will rely on that information for the purposes of preparing the Independent Expert's Report; and

(c) will comply in all material respects with the requirements of the Corporations Act, the ASIC Regulatory Guides, applicable Takeovers Panel guidance notes and the Listing Rules.

16 (**opinions**) As at the date the Scheme Booklet is despatched to Vault Shareholders, any statement of opinion or belief contained in Genesis Information is honestly held and there are reasonable grounds for holding the opinion or belief.

17 (**Material Adverse Change**) Immediately prior to the entry into this document, no Genesis Material Adverse Change has occurred, and Genesis is not aware of any information relating to the Genesis Group or its business or operations (having made reasonable enquiries) as at the date of this document that has given rise to, or could reasonably be expected to give rise to, a Genesis Material Adverse Change.

18 (**Genesis Disclosure Material**) Genesis has collated and prepared all of the Genesis Disclosure Material in good faith and:

(a) the Genesis Disclosure Material has been collated with all reasonable care and skill;

(b) all information that forms part of the Genesis Disclosure Material is accurate in all material respects;

(c) the Genesis Disclosure Material does not contain information that is misleading or deceptive in any material respect (including by omission); and

(d) the Genesis Disclosure Material does not omit any material information which might reasonably be considered necessary for Vault to make an informed decision as to whether to enter into this document and proceed with the Proposed Transaction.

19 (**financial statements**):

(a) So far as Genesis is aware, there has not been any event, circumstance, matter, change, effect or development that would require Genesis to restate its financial statements as disclosed to ASX.

(b) The Genesis Group's financial statements for the financial year ended 30 June 2025 (**Genesis FY25 Statements**):

(i) comply in all material respects with applicable statutory requirements and were prepared in accordance with the Corporations Act, applicable Accounting Standards and all other applicable laws and regulations; and

(ii) give a true and fair view of the financial position and the assets and liabilities of the Genesis Group.

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(c) The Genesis Group's financial statements for the half-year ended 31 December 2025 (**Genesis HY26 Statements**):

(i) comply in all material respects with applicable statutory requirements and were prepared in accordance with the Corporations Act, applicable Accounting Standards and all other applicable laws and regulations; and

(ii) present fairly the financial position and the assets and liabilities of the Genesis Group as at 31 December 2025.

(d) The Genesis FY25 Statements and Genesis HY26 Statements have been prepared in accordance with the Accounting Standards on a basis consistent with past practice financial statements.

20 (**events since 31 December 2025**) Other than as Fairly Disclosed, since 31 December:

(a) the business of each Genesis Group Member has been conducted in the ordinary course;

(b) no Genesis Group Member has disposed of or acquired any assets in excess of $30,000,000;

(c) there has been no incurrence of any damage, destruction or loss with respect to any individual asset or property of any Genesis Group Member, whether or not covered by insurance, having a replacement cost of more than $30,000,000; and

(d) no Genesis Group Member has borrowed or raised any money, taken or given any form of financial security, or incurred any capital expenditure in excess of $30,000,000.

21 (**employment**) No material labour dispute or other material work stoppage or disturbance involving the employees or contractor of the Genesis Group Member exists or to the knowledge of Genesis, is threatened.

22 (**Security Interests**) There is no Security Interest over all or any of the Genesis Group's assets or revenues that has not been Fairly Disclosed by Genesis other than a Genesis Permitted Security.

23 (**disputes**) Other than as Fairly Disclosed, neither Genesis nor any Genesis Group Member is:

(a) a party to or the subject of any legal action, investigation, proceeding, prosecution, dispute, Claim, demand, notice, direction, inquiry, arbitration, mediation, dispute resolution or litigation; or

(b) the subject of any ruling, judgment, order, declaration or decree by any Government Agency,

which may have a material adverse effect on the Genesis Group, and, so far as Genesis is aware, there is no such legal action, investigation, proceeding, prosecution, dispute, Claim, demand, notice, direction, inquiry, arbitration, mediation, dispute resolution, litigation, ruling, judgment, order, declaration or decree pending, threatened or anticipated against any Genesis Group Member.

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24 (**change of control**) There are no Genesis Material Contracts or material leases to which a Genesis Group Member is a party, or any Authorisation issued to a Genesis Group Member, which contain change of control, unilateral termination rights or similar provisions that will be triggered by the execution and delivery by Genesis of this document or the implementation of the Proposed Transaction.

25 (**pre-emptive rights**) Neither the entry into this document or the implementation of the Proposed Transaction will trigger any pre-emptive right in favour of a Third Party under any agreement that is material to the Genesis Group.

26 (**Material Contracts**):

(a) Each Genesis Group Member has complied in all material respect with each Genesis Material Contract;

(b) no Genesis Group Member is aware of any right or intention on the part of any counterparty to a Genesis Material Contract to terminate such Genesis Material Contract or amend the terms of such Genesis Material Contract in any material respect;

(c) all Genesis Material Contracts in existence as at the date of this document have been Fairly Disclosed by Genesis;

(d) each of the Genesis Material Contracts is legal, valid and binding on the parties and is enforceable under the applicable laws; and

(e) none of the Genesis Group Members are in default or breach in the performance of any material obligations under any Genesis Material Contract.

27 (**Authorisations**) The Genesis Group is duly qualified, licensed and registered and holds all material Authorisations necessary for it to conduct the business of the Genesis Group as it is being conducted and so far as Genesis is aware:

(a) all such material Authorisations are in full force and effect in accordance with their terms, and the Genesis Group has in all material respects complied with all such material Authorisations; and

(b) no Genesis Group Member:

(i) is in material breach of, or material default under, any such material Authorisation (including, for the avoidance of doubt, any Genesis Key Tenement) which is reasonably likely to have a material adverse effect on the Genesis Group (as a whole); or

(ii) has received any notice in respect of, or is aware of the threat of, the actual, proposed or potential termination, revocation, cancellation, forfeiture, expropriation, material alteration, material variation or non-renewal of any such material Authorisation (including, for the avoidance of doubt, any Genesis Key Tenement) which is reasonably likely to have a material adverse effect on the Genesis Group (as a whole).

28 (**compliance with laws**) Each Genesis Group Member has complied in all material respects with all applicable laws and regulations in each applicable jurisdiction in which the Genesis Group operates, and Genesis is not aware of, and has not

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received notice of, any actual or alleged material breach of any such laws or regulations by any Genesis Group Member.

29 (**insurance**) All existing insurance policies taken out by a Genesis Group Member, or in relation to the assets of or otherwise concerned with the business of the Genesis Group, are adequate having regard to mandatory requirements of the applicable laws and in full force and effect and constitute legal, valid and binding obligations of the counterparties to such insurance policies.

30 (**environmental**) Other than as Fairly Disclosed by Genesis, no Genesis Group Member:

(a) has received any order, written request or written notice from any Government Agency or person alleging a material violation of any environmental law which has not been discharged, determined, settled or satisfied (as applicable) in all material respects;

(b) is a party to any Claim, or, to the knowledge of Genesis, no Claim is threatened against it or its property or assets, which in either case asserts or alleges that the relevant Genesis Group Member materially violated applicable environmental laws; and

(c) has entered into any agreement with a Third Party to assume the liabilities of any other person under any environmental law.

31 (**bonus payments**) No Genesis Group Member has agreed to make or pay any bonuses, discretionary remuneration, payment or benefit to its employees, directors, officers or contractors in connection with or conditional upon the outcome of the Proposed Transaction, other than as Fairly Disclosed by Genesis.

32 (**external costs**) Genesis' total external costs paid and payable pursuant to binding engagement letters entered into on or prior to the date of this document in relation to the Scheme or the transactions contemplated by this document (including any legal and financial advisory costs) have been Fairly Disclosed by Genesis.

33 (**advisers**) Genesis has provided complete and accurate information regarding fees in all retainers and mandates with financial advisers where such retainer or mandate is current, or under which the Genesis Group still has obligations.

34 (**no other approvals necessary**) As at the date of this document, no consents, approvals or other acts by a Government Agency are necessary to be obtained by Genesis to effect the Proposed Transaction other than the Regulatory Approvals and the approval contemplated by item 6 (Court approval) of Schedule 1.

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Schedule 7 Vault capital structure

Part A: Vault Shares

Security	Total number on issue
Fully paid ordinary shares (ASX code: VAU)	1,034,565,895

Part B: Vault Performance Rights

Security	Total number on issue
Performance rights (ASX code: VAUAA)	18,580,809

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Schedule 8 Genesis capital structure

Part A: Genesis Shares

Security	Total number on issue
Fully paid ordinary shares (ASX code: GMD)	1,170,350,452

Part B: Genesis Performance Rights

Security	Total number on issue
Performance rights (ASX code: GMDAAE)	11,788,762

Part C: Genesis Share Rights

Security	Total number on issue
Performance rights (ASX code: GMDAA)	36,635

Part D: Genesis Retention Rights

Security	Total number on issue
Performance rights (ASX code: GMDAAD)	13,376,653

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Execution page

Executed as a deed.

Signed, sealed and delivered by **Vault Minerals Limited** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

[redacted]

Signature of director

[redacted]

Signature of ~~director~~/secretary

Luke Tonkin

Name of director (print)

David Berg

Name of ~~director~~/secretary (print)

Signed, sealed and delivered by **Genesis Minerals Limited** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

Signature of director

Signature of director/secretary

Name of director (print)

Name of director/secretary (print)

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Execution page

Executed as a deed.

Signed, sealed and delivered by **Vault Minerals Limited** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

Signature of director	Signature of director/secretary
Name of director (print)	Name of director/secretary (print)

Signed, sealed and delivered by **Genesis Minerals Limited** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

[redacted]	[redacted]
Signature of director	Signature of secretary
Raleigh FINLAYSON	Joanne STEER
Name of director (print)	Name of secretary (print)

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Deed Poll

Genesis Minerals Limited (ACN 124 772 041) in favour of each Scheme Shareholder

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Date:

Parties

Genesis Minerals Limited ACN 124 772 041 of Level 11, 2 The Esplanade, Perth, Western Australia, 6000 (**Genesis**)

In favour of each Scheme Shareholder

Background

A Genesis and Vault Minerals Limited ACN 068 647 610 (**Vault**) have entered into the Scheme Implementation Deed.

B Vault has agreed in the Scheme Implementation Deed to propose the Scheme, pursuant to which, subject to the satisfaction or waiver of certain conditions precedent, Genesis will acquire all of the Scheme Shares from Scheme Shareholders for the provision of the Scheme Consideration.

C In accordance with the Scheme Implementation Deed, Genesis is entering into this document for the purpose of covenanting in favour of the Scheme Shareholders that Genesis will observe and perform the obligations contemplated of it under the Scheme.

The parties agree

1 Interpretation

1.1 Definitions

In this document these terms have the following meanings:

Scheme means the proposed scheme of arrangement under Part 5.1 of the Corporations Act between Vault and Scheme Shareholders, substantially in the form of Attachment A, subject to any alterations or conditions made or required by the Court pursuant to section 411(6) of the Corporations Act to the extent they are consented to by Genesis and Vault in accordance with the Scheme.

Scheme Implementation Deed means the Scheme Implementation Deed between Genesis and Vault dated 14 July 2026.

All other terms used in this document have the same meaning as given to them in the Scheme, unless the context requires otherwise.

1.2 Interpretation

The provisions of clause 1.2 of the Scheme form part of this document as if set out in full in this document, except that references to “this Scheme” are to be read as references to “this document”.

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2 Nature of deed poll

Genesis acknowledges that:

(a) this document may be relied on and enforced by any Scheme Shareholder in accordance with its terms even though the Scheme Shareholders are not a party to it; and

(b) under the Scheme, on and from the Effective Date, each Scheme Shareholder irrevocably appoints Vault (and Vault may sub-delegate its functions, authorities or powers to all or any of its directors, officers, secretaries or employees (jointly, severally or jointly and severally)) as its attorney and agent for the purpose of enforcing this document against Genesis.

3 Condition precedent and termination

3.1 Condition precedent

The obligations of Genesis under this document are subject to the Scheme becoming Effective.

3.2 Termination

The obligations of Genesis under this document will automatically terminate and the terms of this document will be of no further force or effect:

(a) if the Scheme has not become Effective on or before the End Date; or

(b) if the Scheme Implementation Deed is terminated in accordance with its terms, unless Genesis and Vault otherwise agree in writing.

3.3 Consequences of termination

If this document is terminated under clause 3.2; then:

(a) Genesis is released from its obligations to further perform this document, except those obligations under clause 7; and

(b) in addition and without prejudice to any other rights, powers or remedies available to Scheme Shareholders, each Scheme Shareholder retains the rights, powers or remedies they have against Genesis in respect of any breach of this document which occurs before it is terminated.

4 Compliance with Scheme obligations

Subject to clause 3, Genesis undertakes in favour of each Scheme Shareholder that:

(a) it will observe and perform all obligations contemplated of Genesis under the Scheme, including the relevant obligations relating to the provision of the Scheme Consideration in accordance with the terms of the Scheme;

(b) subject to the Scheme becoming Effective, it will do everything reasonably necessary to ensure that the New Genesis Shares will be quoted on the official list of ASX and commence trading on a normal settlement basis no later than the first Business Day after the Implementation Date; and

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(c) all New Genesis Shares issued in accordance with the Scheme will:

(i) upon their issue rank equally in all respects with all other Genesis Shares then on issue;

(ii) be duly and validly issued in accordance with applicable laws; and

(iii) upon their issue be fully paid and free from any Security Interest.

5 Representations and warranties

Genesis represents and warrants in favour of each Scheme Shareholder that:

(a) (**incorporation**) it is validly existing under the laws of its place of incorporation or registration;

(b) (**power**) it has the power to enter into and perform its obligations under this document and to carry out the transactions contemplated by this document;

(c) (**authority**) it has taken all necessary corporate action to authorise its entry into and performance of this document and to carry out the transactions contemplated by this document;

(d) (**deed enforceable**) its obligations under this document are valid and binding and enforceable against it in accordance with their terms and the execution and performance of this document will not result in a breach of its constitution or any agreement or deed or any writ, order or injunction, rule or regulation to which any Genesis Group Member is a party or to which they are bound; and

(e) (**no Insolvency Event**) no Insolvency Event (as that term is defined in the Scheme Implementation Deed) has occurred in relation to Genesis.

6 Continuing obligations

This document is irrevocable and, subject to clause 3, remains in full force and effect until the earlier of:

(a) Genesis having fully performed its obligations under this document; and

(b) termination of this document under clause 3.2.

7 Stamp duty

Genesis:

(a) agrees to pay all stamp duty (if any) and any related fines, penalties and interest with respect to stamp duty in respect of this document and the Scheme, the performance of this document and each transaction effected by or made under or in connection with this document and the Scheme; and

(b) indemnifies each Scheme Shareholder against any liability arising from failure to comply with clause 7(a).

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8 Notices

(a) Notices and other communications in connection with this document must be in legible writing in English, signed by the person giving the notice or other communication and sent to the following **address**:

Address:	Level 11, 2 The Esplanade, Perth, WA 6000
Email:	joanne.steer@genesisminerals.com.au.
For the attention of:	Ms Joanne Steer
with a copy to:	Mr Justin Mannolini (jmannolini@gtlaw.com.au)

If the intended recipient has notified of changed contact details, then communications must be sent to the changed contact details.

(b) Any notice or other communication given in accordance with clause 8(a) will be deemed to have been duly given and received by one of the following methods and at the time set out below:

(i) if delivered by hand, on delivery to the nominated address;

(ii) if sent by post to the nominated address in the same country, at 9.00am (addressee's time) on the second Business Day after the date of posting;

(iii) if sent by post to the nominated address in another country, at 9.00am (addressee's time) on the tenth Business Day after the posting;

(iv) if sent by email:

(A) when the sender receives an automated message confirming delivery; or

(B) the time sent (as recorded on the device from which the email was sent), provided that the sender does not receive an automated message that the email has not been delivered, whichever happens first.

(c) Any notice that, pursuant to clause 8(b), would be deemed to be given:

(i) other than on a Business Day or after 5.00pm on a Business Day is regarded as given at 9.00am on the following Business Day; and

(ii) before 9.00am on a Business Day is regarded as given at 9.00am on that Business Day, where references to time are to time in the place the recipient is located.

9 General

9.1 Variation

A provision of this document or any right created under it may not be varied, altered or otherwise amended unless:

(a) if the variation, alteration or amendment occurs before the First Court Date (as that term is defined in the Scheme Implementation Deed), the variation, alteration or

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amendment is agreed to by Genesis and Vault in writing (which such agreement may be given or withheld without reference to or approval by any Scheme Shareholder); and

(b) if the variation, alteration or amendment occurs after the First Court Date, it is agreed to by Genesis and Vault in writing and the Court approves (either at the hearing on the First Court Date, an interlocutory hearing or the hearing on the Second Court Date) that variation, alteration or amendment,

in which event Genesis must enter into a further deed poll in favour of the Scheme Shareholders giving effect to the variation, alteration or amendment.

9.2 Waiver

(a) Genesis may not rely on the words or conduct of any Scheme Shareholder as a waiver of any right unless the waiver is in writing and signed by the Scheme Shareholder granting the waiver. A waiver is limited to the specific instance to which it relates and to the specific purpose for which it is given.

(b) No Scheme Shareholder may rely on words or conduct of Genesis as a waiver of any right unless the waiver is in writing and signed by Genesis. A waiver is limited to the specific instance to which it relates and to the specific purpose for which it is given.

(c) Failure to exercise or enforce, a delay in exercising or enforcing or the partial exercise or enforcement of any right, power or remedy provided by law or under this document by any party will not in any way preclude, or operate as a waiver of, any exercise or enforcement, or further exercise or enforcement, of that or any other right, power or remedy provided by law or under this document.

9.3 Remedies cumulative

The rights, powers and remedies of Genesis and each Scheme Shareholder in connection with this document are in addition to other rights, powers and remedies given by law independently of this document.

9.4 Assignment or other dealings

(a) The rights of Genesis and each Scheme Shareholder created by this document are personal to Genesis and each Scheme Shareholder and must not be assigned or otherwise dealt with at law or in equity, and Genesis and each Scheme Shareholder must not allow any interest in such rights to arise or be varied without the prior written consent of Genesis and Vault.

(b) Any purported dealing in contravention of clause 9.4(a) is invalid.

9.5 Further steps

Genesis agrees to do all things necessary to give full effect to this document and the Scheme and the transactions contemplated by this document and the Scheme.

9.6 Severance and enforceability

Any provision, or the application of any provision, of this document that is void, illegal or unenforceable in any jurisdiction does not affect the validity, legality or enforceability of that provision in any other jurisdiction or of the remaining provisions of this document in that or any other jurisdiction.

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10 Governing law and jurisdiction

10.1 Governing law and jurisdiction

(a) This document is governed by and is to be construed in accordance with the laws applicable in Western Australia.

(b) Genesis irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts exercising jurisdiction in Western Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

10.2 Serving documents

Without preventing any other mode of service, any document in an action or proceeding (including any writ of summons, statement of claim or other originating process or any third or other party notice) may be served on Genesis by being delivered to or left for Genesis at its address for service of notices under clause 8(a).

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Execution

Executed as a deed poll.

Signed, sealed and delivered by **Genesis Minerals Limited** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

Signature of director	Signature of director/secretary
Name of director (print)	Name of director/secretary (print)

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Scheme of Arrangement

Vault Minerals Limited
Scheme Shareholders

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Date:

Parties

1. **Vault Minerals Limited ACN 068 647 610** of Suite 4, Level 3, South Shore Centre, 85 South Perth Esplanade, South Perth, Western Australia (**Vault**)

2. Each registered holder of Vault Shares as at the Record Date (other than an Excluded Holder) (**Scheme Shareholders**)

Background

The parties agree

1 Interpretation

1.1 Definitions

In this document these terms have the following meanings:

Aggregate Maximum Cash Consideration means the aggregate amount of Scheme Cash Consideration payable to Scheme Shareholders who have made a valid Maximum Cash Consideration Election, and excludes for the avoidance of doubt any Scheme Cash Consideration payable to Scheme Shareholders who have made a valid Default Consideration Election (or who would otherwise receive the Default Consideration under clause 6.15).

Aggregate Maximum Scrip Consideration means the aggregate number of New Genesis Shares to be provided to Scheme Shareholders who have made a valid Maximum Scrip Consideration Election, and excludes for the avoidance of doubt any New Genesis Shares to be provided to Scheme Shareholders who have made a valid Default Consideration Election (or who would otherwise receive the Default Consideration under clause 6.15).

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691 or, as the context requires, the financial market known as the Australian Securities Exchange operated by it.

Available Cash Consideration means the cash amount equal to:

(a) the Default Cash Consideration multiplied by the total number of Scheme Shares; *less*

(b) the aggregate of the Scheme Cash Consideration payable to Scheme Shareholders who have made a valid Default Consideration Election (or who would otherwise receive the Default Consideration under clause 6.15).

Available Scrip Consideration means:

(a) the number of New Genesis Shares equal to the Default Scrip Consideration multiplied by the total number of Scheme Shares; *less*

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(b) the number of New Genesis Shares to be provided to Scheme Shareholders who have made a valid Default Consideration Election (or who would otherwise receive the Default Consideration under clause 6.15).

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

Cash Scaleback Mechanism means the scaleback mechanism set out in clause 6.16.

CHESS means the Clearing House Electronic Subregister System for the electronic transfer of securities, operated by ASX Settlement Pty Ltd.

CHESS Holding has the meaning given in the ASX Settlement Operating Rules, being the official operating rules of the settlement facility provided by ASX Settlement Pty Ltd.

Commissioner means Federal Commissioner of Taxation.

Control has the meaning given in section 50AA of the Corporations Act.

Controlled Entity means in respect of a party, an entity that party Controls.

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

Court means The Supreme Court of Western Australia or such other court of competent jurisdiction as agreed between Vault and Genesis.

Deed Poll means the deed poll under which Genesis covenants in favour of the Scheme Shareholders to perform the obligations attributed to it under the Scheme, in the form set out in Attachment A to the Scheme Implementation Deed or in such other form as is agreed in writing between the parties.

Default Cash Consideration means:

(a) $0.475; *less*

(b) the total amount of any Ordinary Course Dividend declared by Vault, divided by the total number of Scheme Shares; *plus*

(c) the total amount of any Ordinary Course Dividend declared by Genesis, multiplied by **0.6722** (being 40.2% / 59.8%), and divided by the total number of Scheme Shares.

Default Consideration means, for each Scheme Share held by a Scheme Shareholder, the Default Cash Consideration and the Default Scrip Consideration, subject to the terms and conditions of this Scheme.

Default Consideration Election means a valid Election by a Scheme Shareholder to receive the Default Consideration, by way of the lodgement of an Election Form to that effect before the Election Date.

Default Scrip Consideration means 0.7629 New Genesis Shares for every one (1) Scheme Share.

Effective when used in relation to this Scheme, means the coming into effect, under section 411(10) of the Corporations Act, of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to that Scheme, but in any event at no time before an office copy of the order of the Court is lodged with ASIC.

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Effective Date means the date on which this Scheme becomes Effective.

Election means:

(a) a Maximum Cash Consideration Election;

(b) a Maximum Scrip Consideration Election; or

(c) a Default Consideration Election.

Election Date means 5.00pm (AWST) on the fifth Business Day before the date of the Scheme Meeting (unless ASIC requires an earlier date, in which case such earlier date will apply), or such other date as Vault and Genesis agree in writing.

Election Form means a form issued by Vault for the purpose of a Scheme Shareholder (other than an Ineligible Foreign Shareholder) making an Election.

End Date means:

(a) the date that is six months from the date of the Scheme Implementation Deed (**Initial End Date**); or

(b) if the condition precedent in item 2 (**ACCC approval**) of Schedule 1 of the Scheme Implementation Deed has not been received by the Initial End Date but engagement with the Australian Competition and Consumer Commission to pursue the satisfaction of those conditions is ongoing, nine months from the date of the Scheme Implementation Deed,

or such other date and time agreed in writing between Vault and Genesis.

Excluded Holder means any Genesis Group Member.

FRCGW Consideration Shares has the meaning given in clause 6.8.

FRCGW Holder has the meaning given in clause 19.4(a) of the Scheme Implementation Deed.

Genesis means Genesis Minerals Limited ACN 124 772 041.

Genesis Group means Genesis and its Controlled Entities (excluding, at any time, the Vault Group Members to the extent that the Vault Group Members are Subsidiaries of Genesis at that time).

Genesis Group Member means each member of the Genesis Group.

Genesis Reference Share Price means the volume weighted average price of Genesis Shares (in A$ per Genesis Share) traded on ASX over the five trading days ending on the Election Date (using trading data sourced from IRESS), but excluding any “Crossing” transacted outside the “Open Session State” or any “Special Crossing” transacted at any time (with each of these terms having the meaning given in the official operating rules of the ASX), or any overseas trades or trades pursuant to the exercise of options or rights over the relevant shares.

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

Genesis Share Register means the register of members of Genesis maintained in accordance with the Corporations Act.

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Government Agency means any foreign or Australian government or governmental, semi-governmental, administrative, fiscal, regulatory or judicial body, department, commission, authority, tribunal, agency or entity, or any minister of the Crown in right of the Commonwealth of Australia or any State, and any other federal, state, provincial, or local government, whether foreign or Australian.

Implementation Date means the fifth Business Day after the Record Date or such other date after the Record Date agreed to in writing between the parties.

Ineligible Foreign Shareholder means a Scheme Shareholder whose address shown in the Vault Share Register on the Record Date is a place outside Australia, the Bahamas, Canada, Kenya, Malaysia, New Zealand, Panama, Singapore, South Africa, Switzerland, the United Kingdom and the United States unless Genesis determines (acting reasonably) that it is lawful and not unduly onerous or impracticable to issue that Scheme Shareholder with the Scheme Scrip Consideration when the Scheme becomes Effective and it is lawful for that Scheme Shareholder to participate in the Scheme by the law of the relevant place outside Australia, the Bahamas, Canada, Kenya, Malaysia, New Zealand, Panama, Singapore, South Africa, Switzerland, the United Kingdom and the United States.

Issuer Sponsored Holding has the meaning given in the ASX Settlement Operating Rules, being the official operating rules of the settlement facility provided by ASX Settlement Pty Ltd.

ITAA 1997 means the *Income Tax Assessment Act 1997* (Cth).

Listing Rules means the official listing rules of ASX as amended from time to time.

Maximum Cash Consideration means for each Scheme Share held by a Scheme Shareholder, a cash amount equal to:

(a) the Default Scrip Consideration multiplied by the Genesis Reference Share Price; *plus*

(b) the Default Cash Consideration,

subject to the Cash Scaleback Mechanism and the terms and conditions of this Scheme.

Maximum Cash Consideration Election means a valid Election by a Scheme Shareholder to receive the Maximum Cash Consideration, by way of lodgement of an Election Form to that effect before the Election Date.

Maximum Scrip Consideration means for each Scheme Share held by a Scheme Shareholder, the number of New Genesis Shares (which, for the avoidance of doubt, may include a number less than one) calculated in accordance with the following formula (subject to the Scrip Scaleback Mechanism and the terms and conditions of this Scheme):

$$\frac{A}{Genesis\ Reference\ Share\ Price}$$

where:

A = the Maximum Cash Consideration.

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Maximum Scrip Consideration Election means a valid Election by a Scheme Shareholder to receive the Maximum Scrip Consideration, by way of lodgement of an Election Form to that effect before the Election Date.

New Genesis Shares means the Genesis Shares to be issued under the terms of this Scheme.

Nil Variation Notice means a notice issued by the Commissioner under section 14-235 of Schedule 1 to the TAA varying the amount (if any) that Genesis is liable to pay the Commissioner under section 14-200 of Schedule 1 of the TAA in respect of the acquisition of the Scheme Shares, to zero.

Nominee Holder means a Scheme Shareholder who holds one or more parcels of Scheme Shares as trustee or nominee for, or otherwise on account of, another person.

Opt-in Notice means a notice by a Small Parcel Shareholder requesting (by completion of the appropriate section of the Election Form) that the Scheme Scrip Consideration to which it is entitled is issued to the Sale Agent and dealt with in accordance with clause 6.8.

Ordinary Course Dividend has the meaning given in the Scheme Implementation Deed.

Record Date means 7.00pm (Sydney time) on the second Business Day after the Effective Date or such other time and date after the Effective Date agreed to in writing between the parties.

Registered Address means in relation to a Vault Shareholder, the address of that Vault Shareholder shown in the Vault Share Register.

Relevant Genesis Shares has the meaning given in clause 6.8(a).

Relevant Small Parcel Shareholder means a Small Parcel Shareholder who has validly provided an Opt-in Notice in accordance with the instructions in the Election Form.

Rights means all accretions, rights and benefits attaching to, or arising from, the Scheme Shares directly or indirectly, including any capital returns, all dividends and all rights to receive them and rights to receive or subscribe for shares, notes, bonds, options or other securities or entitlements declared, paid or issued by Vault.

Sale Agent means a person appointed by Genesis to sell the Relevant Genesis Shares in accordance with clause 6.8.

Scheme means this scheme of arrangement between Vault and Scheme Shareholders as set out in this document, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and approved in writing by each party in accordance with clause 11.1.

Scheme Cash Consideration means, for each Scheme Share held by a Scheme Shareholder, the component of the Scheme Consideration which comprises cash calculated in accordance with, and subject to the terms and conditions in, this Scheme.

Scheme Consideration means the consideration to be provided to a Scheme Shareholder for the transfer to Genesis of each Scheme Share under the terms of this Scheme, being either:

(a) the Maximum Cash Consideration;

(b) the Maximum Scrip Consideration; or

(c) the Default Consideration,

depending on the relevant Scheme Shareholder's Election and subject to the Cash Scaleback Mechanism, the Scrip Scaleback Mechanism and the terms of this Scheme.

Scheme Implementation Deed means the Scheme Implementation Deed dated 14 July 2026 between Genesis and Vault under which, amongst other things, Vault has agreed to propose this Scheme to Vault Shareholders, and each of Vault and Genesis have agreed to take certain steps to give effect to this Scheme.

Scheme Meeting means the meeting of Vault Shareholders ordered by the Court to be convened under section 411(1) of the Corporations Act to consider and vote on the Scheme and includes any meeting convened following any adjournment or postponement of that meeting.

Scheme Scrip Consideration means, for each Scheme Share held by a Scheme Shareholder, the component of the Scheme Consideration which comprises New Genesis Shares, the number of which is calculated in accordance with, and subject to the terms and conditions in, this Scheme.

Scheme Shares means all Vault Shares held by the Scheme Shareholders as at the Record Date.

Scheme Shareholder has the meaning given in the Scheme Implementation Deed.

Scheme Shareholder Declaration means a declaration in accordance with the requirements of section 14-225 of Schedule 1 of the TAA that covers, at least, the date of the Scheme Implementation Deed and the Implementation Date.

Scrip Scaleback Mechanism means the scaleback mechanism set out in clause 6.17.

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

Security Interest means any security interest, including:

(a) a 'Security Interest' within the meaning of section 9 of the Corporations Act; and

(b) any other interest or arrangement of any kind that in substance secures the payment of money or the performance of an obligation, or that gives a creditor priority over unsecured creditors in relation to any property; and

(c) any right of first refusal, pre-emptive right or any similar restriction.

Share Scheme Transfer means one or more duly completed and executed proper instruments of transfer in respect of the Scheme Shares for the purposes of section 1071B of the Corporations Act, which may be or include a master transfer of all Scheme Shares.

Small Parcel Shareholder means a Scheme Shareholder (other than an Ineligible Foreign Shareholder) who, based on their holding of Vault Shares on the Record Date, would on implementation of the Scheme be entitled to receive less than a marketable parcel (as that term is defined in the Listing Rules) of New Genesis Shares (assessed by

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reference to the highest closing price of Genesis Shares on the ASX during the period beginning on the day the Scheme Booklet (as that term is defined in the Scheme Implementation Deed) is registered with ASIC under section 412(6) of the Corporations Act and ending on the Effective Date) as Scheme Consideration.

Subsidiary has the meaning given to that term in Division 6 of Part 1.2 of the Corporations Act.

TAA means the *Taxation Administration Act 1953* (Cth).

Trust Account means an Australian dollar denominated trust account which is operated by or on behalf of Vault as trustee of the Scheme Shareholders.

Vault Group means Vault and its Controlled Entities.

Vault Group Member means each member of the Vault Group.

Vault Registry means Automic Group.

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

Vault Share Register means the register of members of Vault maintained in accordance with the Corporations Act.

Vault Shareholder means each person who is registered in the Vault Share Register as a holder of one or more Vault Shares.

1.2 Interpretation

Headings are for ease of reference only and do not affect interpretation. In this document, the following rules apply unless the context requires otherwise:

(a) the singular includes the plural, and the converse also applies;

(b) the meaning of general words is not limited by specific examples introduced by 'including', 'for example', 'such as' or similar expressions;

(c) a gender includes other genders;

(d) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;

(e) a reference to a clause, paragraph, schedule or attachment is to a clause or paragraph of, or schedule or attachment to, this document, and a reference to this document includes any schedule or attachment;

(f) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;

(g) a reference to **A$, $A, dollar** or **$** is to the lawful currency of Australia;

(h) a reference to time is, unless otherwise indicated, a reference to that time in Perth, Western Australia;

(i) a reference to a party is to a party to this document, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;

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(j) a reference to a person includes a natural person, partnership, body corporate, joint venture, association, governmental or local authority or agency or other entity or organisation;

(k) a reference to 'law' includes common law, principles of equity and legislation (including regulations);

(l) a reference to legislation or to a provision of legislation (including a listing rule or operating rule of a financial market or of a clearing and settlement facility) includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it;

(m) a reference to 'regulations' includes instruments of a legislative character under legislation (such as regulations, rules, by-laws, ordinances and proclamations);

(n) a reference to a body (including an institute, association or authority), other than a party to this document, whether statutory or not:

(i) which ceases to exist; or

(ii) whose powers or functions are transferred to another body,

is a reference to the body which replaces it or which substantially succeeds to its powers or functions;

(o) a reference to an agreement other than this document includes a deed and any legally enforceable undertaking, agreement, arrangement or understanding, whether or not in writing;

(p) a word or expression defined in the Scheme Implementation Deed, and which is not defined in clause 1.1, has the meaning given to it in the Scheme Implementation Deed;

(q) a word or expression defined in the Corporations Act, and which is not defined in clause 1.1 or the Scheme Implementation Deed, has the meaning given to it in the Corporations Act;

(r) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day;

(s) a reference to a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;

(t) if an act prescribed under this document to be done by a party on or by a given day is done after 5.00pm on that day, it is taken to be done on the next day;

(u) a reference to the Listing Rules includes any variation, consolidation or replacement of these rules and is to be taken to be subject to any waiver or exemption granted to the compliance of those rules by a party;

(v) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this document or any part of it; and

(w) a reference to conduct includes an omission, statement or undertaking, whether or not in writing.

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1.3 Business Day

If a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

2 Preliminary

2.1 Genesis Minerals Limited

Genesis is:

(a) a public company limited by shares;

(b) incorporated in Australia and registered in Western Australia; and

(c) admitted to the official list of ASX and Genesis Shares are officially quoted on the financial market conducted by ASX.

2.2 Vault Minerals Limited

(a) Vault is:

(i) a public company limited by shares;

(ii) incorporated in Australia and registered in Western Australia; and

(iii) admitted to the official list of ASX and Vault Shares are officially quoted on the financial market conducted by ASX.

(b) As at the date of the Scheme Implementation Deed, Vault's issued securities are:

(i) Vault Shares: 1,034,565,895; and

(ii) Vault Performance Rights: 18,580,809.

2.3 If Scheme becomes Effective

If this Scheme becomes Effective, then each of the following will occur on the Implementation Date:

(a) in consideration for the transfer of each Scheme Share to Genesis, Genesis will provide, or cause to be provided, the Scheme Consideration to each Scheme Shareholder in accordance with the terms of this Scheme and the Deed Poll;

(b) all Scheme Shares, and all the Rights attaching to them as at the Implementation Date, will be transferred to Genesis on the Implementation Date; and

(c) Vault will enter the name of Genesis in the Vault Share Register as the holder of all Scheme Shares in accordance with the terms of this Scheme.

2.4 Scheme Implementation Deed

Genesis and Vault have agreed by executing the Scheme Implementation Deed to implement the terms of this Scheme.

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2.5 Deed Poll

This Scheme attributes actions to Genesis but does not itself impose any obligation on Genesis to perform those actions, as Genesis is not a party to this Scheme. Genesis has executed the Deed Poll for the purpose of covenanting in favour of the Scheme Shareholders to perform (or procure the performance of) the obligations attributable to Genesis under this Scheme, including to provide, or cause to be provided, the Scheme Consideration to the Scheme Shareholders in accordance with the terms of this Scheme.

3 Conditions precedent

3.1 Conditions precedent to Scheme

This Scheme is conditional on, and will have no force or effect until, the satisfaction of each of the following conditions precedent:

(a) all of the conditions precedent in schedule 1 of the Scheme Implementation Deed having been satisfied or waived (other than the condition precedent relating to Court approval set out in item 6 of schedule 1 of the Scheme Implementation Deed) in accordance with the terms of the Scheme Implementation Deed;

(b) neither the Scheme Implementation Deed nor the Deed Poll is terminated in accordance with their respective terms;

(c) the Court making orders approving this Scheme pursuant to section 411(4)(b) of the Corporations Act, including any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and agreed to in writing by Genesis and Vault (such agreement not to be unreasonably withheld, delayed or conditioned);

(d) such other alterations or conditions made or required by the Court under section 411(6) of the Corporations Act in relation to this Scheme and agreed to in writing by Genesis and Vault (such agreement not to be unreasonably withheld, delayed or conditioned) having been satisfied or waived; and

(e) the coming into effect, pursuant to section 411(10) of the Corporations Act, of the orders of the Court made under section 411(4)(b) of the Corporations Act (and, if applicable, section 411(6) of the Corporations Act) in relation to this Scheme on or before the End Date (or any later date agreed to in writing by Genesis and Vault).

3.2 Conditions precedent and operation of clause 5

The satisfaction of each condition of clause 3.1 is a condition precedent to the operation of clause 5.

3.3 Certificate in relation to conditions precedent

(a) Genesis and Vault must each provide to the Court on the Second Court Date a certificate, or such other evidence as the Court requests, signed for and on behalf of the relevant party in the form of a deed confirming (in respect of matters within their knowledge) whether or not all of the conditions precedent set out in clause 3.1 (other than the conditions precedent in clauses 3.1(c), 3.1(d) and 3.1(e)) have been satisfied or waived.

(b) The certificate given by each of Genesis and Vault pursuant to clause 3.3(a) will constitute conclusive evidence of whether the conditions precedent referred to in

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clause 3.1 (other than the conditions precedent in clauses 3.1(c), 3.1(d) and 3.1(e)) have been satisfied or waived.

3.4 End Date

Without limiting any rights or obligations under the Scheme Implementation Deed, this Scheme will lapse and be of no further force or effect if:

(a) the Effective Date does not occur on or before 11.59pm on the End Date; or

(b) the Scheme Implementation Deed or the Deed Poll is terminated in accordance with their respective terms, unless Genesis and Vault otherwise agree in writing.

4 Scheme

Subject to clause 3, this Scheme will come into effect pursuant to section 411(10) of the Corporations Act on and from the Effective Date.

5 Implementation of Scheme

5.1 Lodgement of Court orders with ASIC

If the conditions precedent set out in clause 3.1 (other than the condition precedent in clause 3.1(e)) are satisfied, Vault must lodge with ASIC, in accordance with section 411(10) of the Corporations Act, an office copy of the Court order made under section 411(4)(b) of the Corporations Act approving this Scheme as soon as reasonably practicable, and in any event by no later than 12.00pm on the first Business Day after the date on which the Court order was made (or such date as Genesis and Vault agree in writing).

5.2 Transfer and registration of Scheme Shares

Subject to this Scheme becoming Effective, on the Implementation Date, but subject to the provision of the Scheme Consideration for the Scheme Shares in accordance with clause 6:

(a) the Scheme Shares, together with all Rights as at the Implementation Date, must be transferred to Genesis, without the need for any further act by any Scheme Shareholder (other than acts performed by Vault as attorney and agent for Scheme Shareholders under clause 9), by:

(i) Vault delivering to Genesis a duly completed and executed Share Scheme Transfer to transfer all of the Scheme Shares to Genesis, duly executed by Vault on behalf of each Scheme Shareholder as their agent and attorney, for registration; and

(ii) Genesis duly executing the Share Scheme Transfer, attending to stamping of the Share Scheme Transfer (if required) and delivering it to Vault for registration; and

(b) immediately after receipt of the duly executed Share Scheme Transfer, Vault must enter, or procure the entry of, the name of Genesis in the Vault Share Register as the holder of all Scheme Shares transferred to Genesis in accordance with the terms of this Scheme.

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5.3 Entitlement to Scheme Consideration

On the Implementation Date, in consideration for the transfer to Genesis of the Scheme Shares, each Scheme Shareholder will be entitled to receive, and Genesis will provide, or cause to be provided, to each Scheme Shareholder (or, in respect of the Scheme Scrip Consideration only, to the Sale Agent in accordance with clause 6.8) (subject to the terms of this Scheme), the Scheme Consideration in respect of each of their Scheme Shares in accordance with clause 6 and the Deed Poll.

5.4 Title and rights in Scheme Shares

Immediately upon the provision of the Scheme Consideration to each Scheme Shareholder (other than, in respect of the Scheme Scrip Consideration only, Ineligible Foreign Shareholders and Relevant Small Parcel Shareholders), Genesis will be beneficially entitled to the Scheme Shares transferred to it under this Scheme, pending registration by Vault of Genesis in the Vault Share Register as the holder of the Scheme Shares.

5.5 Warranty by Scheme Shareholders

(a) Each Scheme Shareholder is deemed (by operation of this Scheme and without the need for any further act by the Scheme Shareholder) to have warranted to Genesis and Vault on the Implementation Date, and to have appointed and authorised Vault as that Scheme Shareholder's agent and attorney to warrant to Genesis on the Implementation Date, that:

(i) all their Scheme Shares (including any Rights attaching to their Scheme Shares) transferred to Genesis under this Scheme will, as at the time of the transfer, be fully paid and free from all Security Interests of any kind whether legal or otherwise, and free from any restrictions on transfer of any kind;

(ii) they have full power and capacity to sell and to transfer their Scheme Shares (including any Rights) to Genesis under this Scheme; and

(iii) as at the Record Date, they have no existing right to be issued any Vault Shares or any other Vault securities or other instruments exercisable or convertible into Vault Shares.

(b) Vault undertakes in favour of each Scheme Shareholder that it will provide such warranty to Genesis as agent and attorney for each Scheme Shareholder.

5.6 Transfer free of Security Interests

To the extent permitted by law, all Scheme Shares (including any Rights) which are transferred to Genesis under this Scheme will, at the time of the transfer of them to Genesis, be fully paid and free from all Security Interests of any kind, whether legal or otherwise, and free from any restrictions on transfer of any kind.

5.7 Appointment of Genesis as sole proxy

(a) Subject to the provision of the Scheme Consideration for the Scheme Shares as contemplated by clause 6 (including, in respect of the Scheme Scrip Consideration only, to the Sale Agent in accordance with clause 6.8), on and from the Implementation Date until Vault registers Genesis as the holder of all of the Scheme Shares in the Vault Share Register, each Scheme Shareholder (by

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operation of this Scheme and without the need for any further act by the Scheme Shareholder):

(i) is deemed to have irrevocably appointed Vault as attorney and agent (and directed Vault in such capacity) to appoint Genesis and any of Genesis' directors, secretaries and officers nominated by Genesis (jointly and each of them individually), as its sole proxy, and where applicable corporate representative, to attend shareholders' meetings, exercise the votes attaching to Scheme Shares registered in its name and sign any shareholders resolution (whether in person, by proxy or by corporate representative);

(ii) must not attend or vote at any of those shareholders' meetings or sign any shareholders resolutions, whether in person, by proxy or by corporate representative (other than pursuant to clause 5.7(a)(i));

(iii) must take all other actions in the capacity of the registered holder of Scheme Shares as Genesis directs; and

(iv) acknowledges and agrees that in exercising the powers referred to in clause 5.7(a)(i), Genesis and any directors, secretaries or officers nominated by Genesis under clause 5.7(a)(i) may act in the best interests of Genesis as the intended registered holder of the Scheme Shares.

(b) Vault undertakes in favour of each Scheme Shareholder that it will appoint Genesis and any of Genesis' directors, secretaries or officers nominated under clause 5.7(a)(i) as that Scheme Shareholder's proxy or, where applicable, corporate representative in accordance with clause 5.7(a)(i).

6 Scheme Consideration

6.1 Consideration under Scheme

(a) On the Implementation Date, in consideration for the transfer to Genesis of the Scheme Shares, Genesis:

(i) must provide, or cause the provision of, the Scheme Consideration to the Scheme Shareholders (in accordance with each Scheme Shareholder's Election (if any)) or to the Sale Agent in accordance with this clause 6; and

(ii) agrees to (in satisfaction of Genesis' obligation to provide, or cause the provision of, such Scheme Consideration under clause 6.1(i)) issue, or cause to be issued, the New Genesis Shares in accordance with this clause 6 (including in accordance with clause 6.8 in respect to Ineligible Foreign Shareholders and Relevant Small Parcel Shareholders).

(b) Notwithstanding any other provision of this Scheme:

(i) the total amount of Scheme Cash Consideration to be paid by Genesis under this Scheme will not exceed the Default Cash Consideration multiplied by the total number of Scheme Shares; and

(ii) the aggregate Scheme Scrip Consideration to be provided by Genesis under this Scheme will not exceed the number of New Genesis Shares equal to the Default Scrip Consideration multiplied by the total number of Scheme Shares.

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6.2 Provision of Scheme Consideration

(a) Subject to the other provisions of this clause 6, the obligations of Genesis to provide (or procure the provision of) the Scheme Consideration to the Scheme Shareholders will be satisfied by Genesis:

(i) in respect of Scheme Shareholders who are entitled to receive Scheme Scrip Consideration:

(A) issuing, or causing to be issued, New Genesis Shares to the Scheme Shareholders or the Sale Agent in accordance with this clause 6;

(B) procuring that the name and address of each such Scheme Shareholder is entered into the Genesis Share Register on the Implementation Date in respect of the New Genesis Shares to which it is entitled under this clause 6; and

(C) procuring that a holding statement (or equivalent document) is sent to the Registered Address of each such Scheme Shareholder, on or before the date that is five Business Days after the Implementation Date, representing the number of New Genesis Shares issued to the Scheme Shareholder pursuant to this Scheme; and

(ii) depositing (or procuring the deposit), in cleared funds an amount equal to the Available Cash Consideration into the Trust Account before 12:00pm (AWST) on the Business Day immediately before the Implementation Date (provided that any interest on the amount so deposited (less bank fees and other charges) (**Accrued Interest**) will accrue for the benefit of Genesis), such amount to be held by Vault for the purposes of paying the Scheme Cash Consideration to Scheme Shareholders.

(b) Subject to Genesis paying the Available Cash Consideration in accordance with clause 6.2(a)(ii), Vault must, on the Implementation Date and from the Trust Account, pay (or procure the payment) to each Scheme Shareholder the proportion of the Available Cash Consideration attributable to that Scheme Shareholder (as determined in accordance with that Scheme Shareholder's Election and subject to the Cash Scaleback Mechanism and the Scrip Scaleback Mechanism), which obligation will be satisfied by Vault:

(i) where a Scheme Shareholder has, before the Record Date, made a valid election in accordance with the requirements of the Vault Registry to receive dividend payments from Vault by electronic funds transfer to a bank account nominated by the Scheme Shareholder, paying, or procuring the payment of, the Scheme Cash Consideration payable to that Scheme Shareholder in Australian currency by electronic means in accordance with that election;

(ii) paying, or procuring the payment of, the Scheme Cash Consideration payable to that Scheme Shareholder in Australian currency by electronic means to a bank account nominated by the Scheme Shareholder by an appropriate authority from the Scheme Shareholder to Vault; or

(iii) dispatching, or procuring the dispatch of, a cheque drawn on an Australian bank in Australian currency for Scheme Cash Consideration payable to that Scheme Shareholder by prepaid ordinary post (or, if the address of the Scheme Shareholder is outside Australia, by prepaid airmail post) to their Registered Address, such cheque being drawn in the name of the Scheme Shareholder (or, in the case of joint holders, in accordance with clause 6.12).

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(c) The Scheme Cash Consideration payable to each Scheme Shareholder with a Registered Address in New Zealand will be paid into a bank account nominated by that Scheme Shareholder in the manner contemplated by clause 6.2(b)(i) or clause 6.2(b)(ii) or other appropriate authority provided by the relevant Scheme Shareholder to Vault. If a Scheme Shareholder with a Registered Address in New Zealand has not nominated a bank account for receipt of payments, then notwithstanding any other provision of this document, Vault may hold payment of the Scheme Cash Consideration owed to that Scheme Shareholder until a valid bank account has been nominated by an appropriate authority from the Scheme Shareholder to Vault.

(d) To the extent that, following satisfaction of Vault's obligations under clause 6.2(b), there is a surplus in the amount held by Vault as trustee for the Scheme Shareholders in the Trust Account, that surplus may be paid by Vault as the trustee for the Scheme Shareholders to Genesis.

(e) Vault must pay any Accrued Interest to any account nominated by Genesis following satisfaction of Vault's obligations under clause 6.2(b).

6.3 Cancellation and re-issue of cheques

(a) Vault may cancel a cheque issued under this clause 6 if the cheque:

(i) is returned to Vault; or

(ii) has not been presented for payment within six months after the date on which the cheque was sent.

(b) During the period of one year commencing on the Implementation Date, on request in writing from a Scheme Shareholder to Vault (or the Vault Registry) (which request may not be made until the date which is 10 Business Days after the Implementation Date), a cheque that was previously cancelled under clause 6.3(a) must be reissued by Vault.

6.4 Fractional entitlements

(a) If the number of Scheme Shares held by a Scheme Shareholder at the Record Date is such that the aggregate entitlement of the Scheme Shareholder to Scheme Scrip Consideration includes a fractional entitlement to a New Genesis Share, then the entitlement of that Scheme Shareholder must be rounded as follows:

(i) if the fractional entitlement is less than 0.5, it will be rounded down to the nearest whole number of New Genesis Shares; and

(ii) if the fractional entitlement is 0.5 or more, it will be rounded up to the nearest whole number of New Genesis Shares.

(c) Where the calculation of the Scheme Cash Consideration to be provided to a particular Scheme Shareholder would result in that Scheme Shareholder becoming entitled to a fraction of a cent, the fractional entitlement will:

(i) if such fractional entitlement is less than 0.5 of a cent, be rounded down to the nearest whole cent; or

(ii) if such fractional entitlement is equal to or greater than 0.5 of a cent, be rounded up to the nearest whole cent.

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(b) If a Nominee Holder holds more than one parcel of Scheme Shares as trustee or nominee for, or otherwise on account of, another person, then for the purposes of this clause 6.4, the Scheme Scrip Consideration for the Nominee Holder will be calculated and rounded based on the aggregate number of Scheme Shares held by the Nominee Holder in those parcels as trustee or nominee for, or otherwise on account of, other persons.

6.5 Shareholder splitting or division

If Genesis is of the opinion (acting reasonably) that two or more Scheme Shareholders (each of whom holds a number of Scheme Shares that results in rounding in accordance with clause 6.4) have, before the Record Date, been party to the splitting of Vault Shares into two or more parcels of Vault Shares (whether or not it results in any change in beneficial ownership of the Vault Shares) in an attempt to obtain unfair advantage by reference to such rounding, if requested by Genesis, Vault must give notice to those Scheme Shareholders:

(a) setting out their names and Registered Addresses;

(b) stating that opinion; and

(c) attributing to one of them specifically identified in the notice the Scheme Shares held by all of them,

and, after such notice has been given, the Scheme Shareholder specifically identified in the notice as the deemed holder of all the specified Scheme Shares will, for the purposes of other provisions of this Scheme and the Deed Poll, be taken to hold all of those Scheme Shares and each of the other Scheme Shareholders whose names and Registered Addresses are set out in the notice will, for the purposes of the other provisions of this Scheme and the Deed Poll, be taken to hold no Scheme Shares. Genesis, in complying with the other provisions of this Scheme and the Deed Poll relating to it in respect of the Scheme Shareholder specifically identified in the notice as the deemed holder of the specified Scheme Shares, will be taken to have satisfied and discharged its obligations to the other Scheme Shareholders named in the notice under the terms of this Scheme and the Deed Poll.

6.6 Scheme Shareholders' agreements

Under this Scheme, each Scheme Shareholder (and, to the extent relevant, the Sale Agent) irrevocably:

(a) agrees to the transfer of their Scheme Shares together with all Rights to Genesis in accordance with this Scheme;

(b) agrees to the variation, cancellation or modification of the Rights attached to their Scheme Shares constituted by or resulting from this Scheme;

(c) agrees that after the transfer of their Scheme Shares to Genesis in accordance with this Scheme, any holding statements or share certificates (or equivalent documents) relating to the Scheme Shares will not constitute evidence of title to those Scheme Shares and agrees to, on the direction of Genesis, destroy any holding statements or share certificates (or equivalent documents) relating to their Scheme Shares;

(d) agrees, to the extent the Scheme Shareholder holds their Scheme Shares in a CHESS Holding, to the conversion of their Scheme Shares to an Issuer Sponsored

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Holding and irrevocably authorises Vault to do anything necessary, expedient or incidental to effect or facilitate such conversion;

(e) agrees to become a shareholder of Genesis, to have their name entered in the Genesis Share Register as the holder of New Genesis Shares which they are issued as Scheme Consideration, and to accept the New Genesis Shares issued to them under this Scheme on the terms and conditions of the Genesis constitution;

(f) agrees to be bound by the Genesis constitution;

(g) agrees and acknowledges that the issue of New Genesis Shares in accordance with clause 6.1 constitutes satisfaction of all that person's entitlements under this Scheme;

(h) acknowledges that this Scheme binds Vault and all of the Scheme Shareholders (including those who do not attend the Scheme Meeting and those who do not vote, or voted against this Scheme, at the Scheme Meeting) and, to the extent of any inconsistency, overrides the constitution of Vault; and

(i) irrevocably consents to Vault and Genesis doing all things and executing all deeds, instruments, transfers or other documents as may be necessary or desirable to give full effect to this Scheme and the transactions contemplated by it,

in each case, irrevocably and without the need for any further act by that Scheme Shareholder (or the Sale Agent, as applicable).

6.7 Unclaimed monies

(a) Genesis may cancel a cheque issued under this clause 6 if the cheque:

(i) is returned to Genesis; or

(ii) has not been presented for payment within six months after the date on which the cheque was sent.

(b) During the period of 12 months commencing on the Implementation Date, on request in writing from a Scheme Shareholder to Vault or Genesis (or the Vault Registry or Genesis' share registry) (which request may not be made until the date which is 20 Business Days after the Implementation Date), Genesis must reissue or procure the reissuance of a cheque that was previously cancelled under this clause 6.

(c) The *Unclaimed Money Act 1990* (WA) will apply in relation to any Scheme Consideration which becomes 'unclaimed money' (as defined in section 6 of that Act).

(d) Any interest or other benefit accruing from unclaimed Scheme Consideration will be to the benefit of Vault.

6.8 Ineligible Foreign Shareholders, Relevant Small Parcel Shareholders and FRCGW Holders

(a) Genesis has no obligation to issue, and will not issue, any New Genesis Shares to:

(i) an Ineligible Foreign Shareholder;

(ii) a Relevant Small Parcel Shareholder; or

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(iii) a FRCGW Holder in respect of the New Genesis Shares (if any) which Genesis is required to deduct or withhold from the Scheme Scrip Consideration otherwise payable to that FRCGW Holder in accordance with clause 19.4 of the Scheme Implementation Deed (**FRCGW Consideration Shares**),

and instead will issue (subject to clause 6.3 and 6.10) to the Sale Agent:

(iv) the New Genesis Shares that would otherwise have been issued to the Ineligible Foreign Shareholder or the Relevant Small Parcel Shareholder (**Ineligible Consideration Shares**); and

(v) the FRCGW Consideration Shares,

(together, the Ineligible Consideration Shares and FRCGW Consideration Shares being the **Relevant Genesis Shares**).

(b) Genesis will procure that, as soon as reasonably practicable and in any event not more than 20 Business Days after the Implementation Date, the Sale Agent:

(i) in consultation with Genesis, sells or procures the sale of all of the Relevant Genesis Shares (on the ASX or off-market) in such manner, at such price and on such terms as the Sale Agent determines in good faith (and at the risk of the Ineligible Foreign Shareholder, the Relevant Small Parcel Shareholder or the FRCGW Holder, as the case may be); and

(ii) subject to receipt of the proceeds of the sale under clause 6.8(b)(i), remits, or procures to be remitted, to Genesis the proceeds of sale (after deducting any applicable brokerage, stamp duty and other selling costs, taxes and charges), as soon as reasonably practicable and in any event within ten Business Days of receipt.

(c) Promptly and in any event within 10 Business Days after the last sale of Relevant Genesis Shares in accordance with clause 6.8(b), Genesis must pay, or procure the payment, to each Ineligible Foreign Shareholder, Relevant Small Parcel Shareholder and FRCGW Holder the sum of:

(i) the Scheme Cash Consideration payable to that Scheme Shareholder; and

(ii) the amount calculated in accordance with the following formula and rounded down to the nearest cent:

D = (A ÷ B) x C

Where:

A is the number of Relevant Genesis Shares that would otherwise have been issued to that Ineligible Foreign Shareholder, Relevant Small Parcel Shareholder or FRCGW Holder (as applicable) if they had not been an Ineligible Foreign Shareholder, Relevant Small Parcel Shareholder or FRCGW Holder (as applicable), and which were issued to the Sale Agent for sale in accordance with clause 6.8(b);

B is the total number of Relevant Genesis Shares which would have been issued to all Ineligible Foreign Shareholders, Relevant Small Parcel Shareholders and FRCGW Holders, and which were issued to the Sale Agent for sale in accordance with clause 6.8(b);

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C is the proceeds of sale (after deducting any applicable brokerage, stamp duty and other selling costs, taxes and charges), being the amount referred to in clause 6.8(b)(ii); and

D is the amount to be paid to the Ineligible Foreign Shareholder, Relevant Small Parcel Shareholder or FRCGW Holder (as applicable), provided that if the amount is to be paid to a FRCGW Holder, 'D' will be reduced by any amount remitted to the Commissioner in accordance with clause 19.4 of the Scheme Implementation Deed.

(d) Each Ineligible Foreign Shareholder, Relevant Small Parcel Shareholder and FRCGW Holder acknowledges and agrees that:

(i) none of Genesis, Vault or the Sale Agent give any assurance or representation as to the price that will be achieved for the sale of the Relevant Genesis Shares or the amount of proceeds to be received by Ineligible Foreign Shareholders, Relevant Small Parcel Shareholders and/or FRCGW Holders (as applicable); and

(ii) Genesis, Vault and the Sale Agent each expressly disclaim any fiduciary duty to any Ineligible Foreign Shareholder, Relevant Small Parcel Shareholder or FRCGW Holder which may arise in connection with this clause 6.8.

(e) Genesis must pay or procure that each Ineligible Foreign Shareholder, Relevant Small Parcel Shareholder and FRCGW Holder is paid any amounts owing under clause 6.8(c) by either (in the absolute discretion of Genesis):

(i) making a deposit in an account with any ADI (as defined in the *Banking Act 1959* (Cth)) in Australia notified by that Ineligible Foreign Shareholder, Relevant Small Parcel Shareholder or FRCGW Holder (as applicable) to Vault (or the Vault Registry) and recorded in or for the purposes of the Vault Share Register at the Record Date; or

(ii) if an account is not nominated by the Ineligible Foreign Shareholder, Relevant Small Parcel Shareholder or FRCGW Holder (as applicable) in accordance with clause 6.8(e)(i), dispatching, or procuring the dispatch, to that Ineligible Foreign Shareholder, Relevant Small Parcel Shareholder or FRCGW Holder (as applicable) by prepaid post to the Registered Address (as at the Record Date) of that Ineligible Foreign Shareholder, Relevant Small Parcel Shareholder or FRCGW Holder (as applicable), a cheque in the name of that Ineligible Foreign Shareholder, Relevant Small Parcel Shareholder or FRCGW Holder (as applicable) (in the case of joint holders, the cheque will be drawn in the name of the joint holders and dispatched in accordance with the procedures set out in clause 6.12), for the relevant amount, with that amount being denominated in Australian dollars.

(f) Each Ineligible Foreign Shareholder, Relevant Small Parcel Shareholder and FRCGW Holder appoints Vault, and each director and officer of Vault, as its agent to receive on its behalf any financial services guide (or similar or equivalent document) and any other notices (including any updates of those documents) that the Sale Agent is required to provide to the Ineligible Foreign Shareholder, Relevant Small Parcel Shareholder or FRCGW Holder (as applicable) under the Corporations Act or any other applicable law.

(g) Payment of the relevant amounts calculated in accordance with clause 6.8(c) satisfies in full Genesis' obligations to the Ineligible Foreign Shareholder, Relevant

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Small Parcel Shareholder or FRCGW Holder (as applicable) in respect of the Scheme Scrip Consideration and satisfies in full the Ineligible Foreign Shareholder's, Relevant Small Parcel Shareholder's or FRCGW Holder's (as applicable) rights to Scheme Scrip Consideration under this Scheme, and no interest will be payable on any proceeds.

6.9 Other ineligible Scheme Shareholders

Where the issue of New Genesis Shares to which a Scheme Shareholder (other than an Ineligible Foreign Shareholder, a Relevant Small Parcel Shareholder or a FRCGW Holder) would otherwise be entitled under this Scheme would result in a breach of law:

(a) Genesis will issue the maximum possible number of New Genesis Shares to the Scheme Shareholder without giving rise to such a breach; and

(b) any further New Genesis Shares to which that Scheme Shareholder is entitled, but the issue of which to the Scheme Shareholder would give rise to such a breach, will instead be issued to the Sale Agent and dealt with under clause 6.8, as if:

(i) references to Ineligible Foreign Shareholders also included that Scheme Shareholder; and

(ii) references to Relevant Genesis Shares also included any of that Scheme Shareholder's New Genesis Shares that have been issued to the Sale Agent.

6.10 Orders of a Court or Government Agency

(a) Vault or Genesis may deduct and withhold from any consideration which would otherwise be provided to a Scheme Shareholder in accordance with this clause 6, any amount which Vault and Genesis determine is required to be deducted and withheld from that consideration under any applicable law, including any order, direction or notice made or given by a court of competent jurisdiction or by another Government Agency.

(b) If written notice is given to Vault (or the Vault Registry) or Genesis (or Genesis' share registry) of an order, direction or notice made or given by a court of competent jurisdiction or by another Government Agency that:

(i) requires consideration which would otherwise be provided to a Scheme Shareholder in accordance with this clause 6 to instead be paid or provided to a Government Agency or other third party (either through payment of a sum or the issuance of a security), then Vault or Genesis (as applicable) shall be entitled to procure that provision of that consideration is made in accordance with that order, direction or notice (and payment or provision of that consideration in accordance with that order, direction or notice will be treated for all purposes under this Scheme as having been paid or provided to that Scheme Shareholder); or

(ii) prevents consideration being provided to any particular Scheme Shareholder in accordance with this clause 6, or the payment or provision of such consideration is otherwise prohibited by applicable law, Vault or Genesis (as applicable) shall be entitled to (as applicable) direct Genesis not to issue (or procure the issue of), or to issue or provide to a trustee or nominee, such number of New Genesis Shares as that Scheme Shareholder would otherwise be entitled to under this clause 6, until such time as payment or

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provision of the consideration in accordance with this clause 6 is permitted by that order or direction or otherwise by law.

(c) To the extent that amounts are so deducted or withheld under or in accordance with this clause 6.10, such deducted or withheld amounts will be treated for all purposes under this Scheme as having been paid to the person in respect of which such deduction and withholding was made, and will constitute the full discharge of Genesis' obligations under clause 6.2 with respect to that amount until that amount is no longer required to be retained.

6.11 Shares to rank equally

Genesis covenants in favour of Vault (in its own right and on behalf of the Scheme Shareholders) that:

(a) the New Genesis Shares will, upon their issue, rank equally in all respects with all other Genesis Shares then on issue;

(b) subject to this Scheme becoming Effective, it will use best endeavours to ensure that the New Genesis Shares will be listed for quotation on the official list of ASX on the Business Day after the Effective Date (or such later date as the ASX may require) initially on a deferred settlement basis and commence trading on a normal (T+2) settlement basis no later than the first Business Day after the Implementation Date (which approval may be conditional on the issue of those New Genesis Shares and other conditions customarily imposed by the ASX);

(c) the New Genesis Shares will be duly and validly issued in accordance with applicable laws; and

(d) on issue, each New Genesis Share will be fully paid and free from any Security Interest.

6.12 Joint holders

In the case of Scheme Shares held in joint names:

(a) any New Genesis Shares to be issued under this Scheme must be issued and registered in the names of the joint holders and entry in the Genesis Share Register must take place in the same order as the holders' names appear in the Vault Share Register;

(b) any cheque required to be sent under this Scheme must be payable to the joint holders and sent to the holder whose name appears first in the Vault Share Register on the Record Date; and

(c) any document required to be sent under this Scheme must be forwarded to either, at the sole discretion of Vault, the holder whose name appears first in the Vault Share Register as at the Record Date or to the joint holders.

6.13 Election

(a) Each Vault Shareholder (other than an Ineligible Foreign Shareholder) is entitled to make an Election.

(b) All Elections will take effect in accordance with this Scheme provided that the Vault Shareholder who makes the relevant Election qualifies as a Scheme Shareholder.

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(c) Vault must ensure that the Scheme Booklet is accompanied by an Election Form.

(d) Subject to clause 6.13(h), an Election may only be made in accordance with the terms and conditions stated on the Election Form for it to be valid and must be completed and returned in writing to the address specified on the Election Form so that it is received before the Election Date.

(e) A Vault Shareholder which makes an Election may vary, withdraw or revoke that Election by lodging a valid replacement Election Form so that it is received before the Election Date. To avoid doubt, if a joint holder of Scheme Shares makes a valid Election and another joint holder subsequently makes a valid Election, the later Election will replace the earlier Election.

(f) An Election must be made in accordance with the terms and conditions of the Election Form and this clause 6.13, and an Election not so made will not be a valid election for the purpose of this Scheme and will not be recognised by Genesis or Vault for any purpose (provided that Genesis may, with the agreement of Vault, waive this requirement and may, with the agreement of Vault, settle as it thinks fit any difficulty, matter of interpretation or dispute which may arise in connection with determining the validity of any Election, and any such decision will be conclusive and binding on Genesis, Vault and the relevant Scheme Shareholder).

(g) Subject to clause 6.13(h), if a Vault Shareholder makes an Election, that Election will be deemed to apply in respect of the Vault Shareholder's entire registered holding of Vault Shares at the Record Date, regardless of whether the Vault Shareholder's holding of Vault Shares at the Record Date is greater or less than the Vault Shareholder's holding at the time it made its Election.

(h) A Vault Shareholder who is noted on the Vault Share Register as holding one or more parcels of Vault Shares as trustee or nominee for, or otherwise on account of, another person, may make separate Elections under this clause 6.13 in relation to each of those parcels of Vault Shares (subject to providing to Genesis and Vault any substantiating information they reasonably require), and if it does so it will be treated, for the purpose of determining the Scheme Consideration receivable by that Scheme Shareholder, as a separate Scheme Shareholder in respect of each such parcel in respect of which a separate Election is made (and in respect of any balance of its holding), provided that if, at the Record Date, it holds fewer Vault Shares than it held at the time that it made the Election, then, unless it has at the time of any sale of Vault Shares notified Vault in writing whether the Vault Shares sold relate to any such separate Election (and, if so, which separate Election the Vault Shares sold relate to), it will be treated as not having made a valid Election in respect of any of its Vault Shares (or will be treated in any other manner that Genesis and Vault agree is fair to the Vault Shareholder in all the circumstances acting reasonably).

(i) The parties agree that the Election Form will include the following terms and conditions:

(i) if a Scheme Shareholder (who is not an Ineligible Foreign Shareholder) does not make a valid Election, clause 6.15 will apply to that person;

(ii) Ineligible Foreign Shareholders may not make an Election and any purported Election by such persons will be invalid and of no effect and clause 6.15 will apply to such persons;

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(iii) Scheme Shareholders who receive Scheme Scrip Consideration agree to become members of Genesis from the Implementation Date and become bound by the Genesis constitution pursuant to this Scheme;

(iv) Scheme Shareholders who receive Scheme Scrip Consideration will have such Scheme Scrip Consideration issued having the same holding name and address and other details as the holding of the relevant Scheme Shares; and

(v) such other terms and conditions as Genesis reasonably requires to be stated on the Election Form.

6.14 Scheme Consideration if valid Election made

Subject to the Cash Scaleback Mechanism and the Scrip Scaleback Mechanism (as applicable), and to the terms of this Scheme, if a Scheme Shareholder makes a valid Election that Scheme Shareholder will be entitled to receive the Scheme Consideration as nominated by their Election.

6.15 Scheme Consideration if no valid Election made

If a Scheme Shareholder does not make a valid Election, that Scheme Shareholder will be entitled to receive the Default Consideration, subject to the terms of this Scheme.

6.16 Cash Scaleback Mechanism

If:

(a) a Scheme Shareholder (other than an Ineligible Foreign Shareholder) has made a valid Maximum Cash Consideration Election before the Election Date; and

(b) the Aggregate Maximum Cash Consideration exceeds the Available Cash Consideration,

then the Scheme Shareholder will receive the following as Scheme Consideration for each Scheme Share held:

(c) a cash amount which is calculated as follows:

$$A \times \frac{B}{C}$$

where:

A = the Maximum Cash Consideration for a Scheme Share;

B = the Available Cash Consideration; and

C = the Aggregate Maximum Cash Consideration; *plus*

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(d) a number of New Genesis Shares which is calculated as follows:

$$\frac{\boldsymbol{A - B}}{\boldsymbol{Genesis\ Reference\ Share\ Price}}$$

where:

A = the Maximum Cash Consideration for a Scheme Share; and

B = the Scheme Cash Consideration calculated in accordance with clause 6.16(c).

6.17 Scrip Scaleback Mechanism

If:

(a) a Scheme Shareholder (other than an Ineligible Foreign Shareholder) has made a valid Maximum Scrip Consideration Election before the Election Date; and

(b) the Aggregate Maximum Scrip Consideration exceeds the Available Scrip Consideration,

then that Scheme Shareholder will receive the following as Scheme Consideration for each Scheme Share held:

(c) the number of New Genesis Shares which is calculated as follows:

$$\frac{\boldsymbol{A}}{\boldsymbol{Genesis\ Reference\ Share\ Price}} \times \frac{\boldsymbol{B}}{\boldsymbol{C}}$$

A = the Maximum Cash Consideration for a Scheme Share;

B = the Available Scrip Consideration; and

C = the Aggregate Maximum Scrip Consideration; *plus*

(d) a cash amount which is calculated as follows:

$$A - B$$

where:

A = the Maximum Cash Consideration for a Scheme Share; and

B = the number of New Genesis Shares calculated in accordance with clause 6.17(c) multiplied by the Genesis Reference Share Price.

7 Dealings in Scheme Shares

7.1 Determination of Scheme Shareholders

To establish the identity of the Scheme Shareholders, dealings in Scheme Shares or other alterations to the Vault Share Register will only be recognised by Vault if:

(a) in the case of dealings of the type to be effected using CHESS, the transferee is registered in the Vault Share Register as the holder of the relevant Scheme Shares at the Record Date; and

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(b) in all other cases, registrable transmission applications or transfers in registrable form in respect of those dealings are received on or before 5.00pm (Sydney time) on the Record Date at the place where the Vault Share Register is kept, and Vault must not accept for registration, nor recognise for any purpose (except a transfer to Genesis pursuant to this Scheme and any subsequent transfer by Genesis or its successors in title) any transfer or transmission application or other request received after such times, or received prior to such times but not in registrable or actionable form, as appropriate.

7.2 Vault Share Register

Vault must register, or cause to be registered, any registrable transmission applications or transfers of Vault Shares received in accordance with clause 7.1(b) on or before the Record Date, provided that nothing in this clause 7.2 requires Vault to register a transfer that would result in a Vault Shareholder holding a parcel of Vault Shares that is less than a 'marketable parcel' (as that term is defined in the Listing Rules).

7.3 No disposals after Record Date

If this Scheme becomes Effective, a holder of Scheme Shares (and any person claiming through that holder) must not dispose of or transfer, or otherwise deal with, or purport or agree to dispose of or transfer, or otherwise deal with, any Scheme Shares or any interest in them after the Record Date in any way except as set out in this Scheme and any such disposal, transfer, dealing or purported disposal, transfer or dealing will be void, of no legal effect whatsoever and Vault must disregard any such disposal, transfer, dealing or purported disposal, transfer or dealing.

7.4 Maintenance of Vault Share Register

For the purpose of determining entitlements to the Scheme Consideration, Vault must maintain the Vault Share Register in accordance with the provisions of this clause 6.13 until the Scheme Consideration has been provided to the Scheme Shareholders and Genesis has been entered in the Vault Share Register as the holder of all the Scheme Shares. The Vault Share Register in this form will solely determine entitlements to the Scheme Consideration.

7.5 Effect of certificates and holding statements

Subject to provision of the Scheme Consideration and registration of the transfer to Genesis contemplated in clauses 5.2 and 7.4, any statements of holding in respect of Scheme Shares will cease to have effect after the Record Date as documents of title in respect of those shares

(other than statements of holding in favour of Genesis and its successors in title). After the Record Date, each entry current on the Vault Share Register as at the Record Date (other than entries in respect of Genesis or its successors in title) will cease to have effect except as evidence of entitlement to the Scheme Consideration in respect of the Vault Shares relating to that entry.

7.6 Details of Scheme Shareholders

(a) Within one Business Day after the Record Date, Vault must ensure that details of the names, Registered Addresses and holdings of Scheme Shares for each Scheme Shareholder, as shown in the Vault Share Register at the Record Date, are available and provided to Genesis in such form as Genesis reasonably requires.

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(b) Each Scheme Shareholder agrees that the information referred to in this clause 7.6 may be disclosed to Genesis, its advisers, share registry and other service providers to the extent necessary to effect this Scheme.

7.7 Quotation of Vault Shares

Vault must apply to the ASX to suspend trading in the Vault Shares on the ASX with effect from the close of trading on ASX on the Effective Date, or such other date and time agreed in writing between Vault and Genesis.

7.8 Termination of quotation of Vault Shares

Vault must apply:

(a) for termination of the official quotation of Vault Shares on ASX; and

(b) to have itself removed from the official list of ASX,

in each case with effect on and from the close of trading on the Business Day immediately following the Implementation Date, or such other date and time agreed in writing between Vault and Genesis (acting reasonably and following consultation with the ASX).

8 Instructions and notification

If not prohibited by law (and including where permitted or facilitated by relief granted by a Government Agency), all instructions, notifications or elections by a Scheme Shareholder to Vault that are binding or deemed binding between the Scheme Shareholder and Vault relating to Vault or Vault Shares, including instructions, notifications or elections relating to:

(a) whether dividends are to be paid by cheque or into a specific bank account;

(b) payments of dividends on Vault Shares; and

(c) notices or other communications from Vault (including by email), will be deemed from the Implementation Date (except to the extent determined otherwise by Genesis in its sole discretion), by reason of this Scheme, to be made by the Scheme Shareholder to Genesis and to be a binding instruction, notification or election to, and accepted by, Genesis until that instruction, notification or election is revoked or amended in writing addressed to Genesis at its registry.

9 Power of attorney

Each Scheme Shareholder, without the need for any further act by any Scheme Shareholder:

(a) on and from the Effective Date, irrevocably appoints Vault (and each of its directors, officers and secretaries (jointly and each of them severally)) as its attorney and agent for the purpose of enforcing the Deed Poll against Genesis; and

(b) on and from the Effective Date, irrevocably appoints Vault (and each of its directors, officers and secretaries (jointly and each of them severally)) as its attorney and agent for the purpose of executing any document, or doing or taking any other act, necessary or expedient to give effect to this Scheme and the

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transactions contemplated by it, including the Share Scheme Transfer on the Implementation Date, and Vault accepts such appointment. Vault as attorney and agent of each Scheme Shareholder, may sub-delegate its functions, authorities or powers under this clause 9 to all or any of its directors, officers, secretaries or employees (jointly, severally or jointly and severally).

10 Notices

10.1 No deemed receipt

If a notice, transfer, transmission application, direction or other communication referred to in this Scheme is sent by post to Vault, it will not be taken to be received in the ordinary course of post or on a date and time other than the date and time (if any) on which it is actually received at Vault's registered office or at the office of the Vault Registry.

10.2 Accidental omission

The accidental omission to give notice of the Scheme Meeting or the non-receipt of such a notice by any Vault Shareholder will not, unless so ordered by the Court, invalidate the Scheme Meeting or the proceedings of the Scheme Meeting.

11 General

11.1 Alterations and conditions

If the Court proposes to approve this Scheme subject to any alterations or conditions under section 411(6) of the Corporations Act, and those alterations or conditions have been agreed to by each of Vault and Genesis:

(a) Vault may, with the prior consent of Genesis, by its counsel or solicitor, consent on behalf of all persons concerned to any such alterations or conditions; and

(b) each Scheme Shareholder agrees to any such alterations or conditions which Vault has consented to pursuant to clause 11.1(a).

11.2 Further assurances

(a) Each Scheme Shareholder and Vault will execute all documents and do all things necessary or expedient to implement, and perform its obligations under, this Scheme and the transactions contemplated by it.

(b) Without limiting Vault's other powers under this Scheme, Vault has power to do all things that it considers necessary or desirable to give effect to this Scheme and the transactions contemplated by it.

11.3 Consent

Each of the Scheme Shareholders irrevocably consents to Vault doing all things necessary or expedient for or incidental to the implementation of this Scheme, whether on behalf of the Scheme Shareholders, Vault or otherwise.

11.4 No liability when acting in good faith

Without prejudice to the parties' rights under the Scheme Implementation Deed, neither Genesis nor Vault, nor any of their respective officers or employees, will be liable for

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anything done or omitted to be done in the performance of this Scheme or the Deed Poll in good faith.

11.5 Enforcement of Deed Poll

Vault undertakes in favour of each Scheme Shareholder to enforce the Deed Poll against Genesis on behalf of and as agent and attorney for the Scheme Shareholders.

11.6 Stamp duty

Genesis will:

(a) pay all stamp duty (if any) and any related fines, penalties and interest with respect to stamp duty in connection with this Scheme and the Deed Poll, the performance of the Deed Poll and each transaction effected by or made under or in connection with this Scheme and the Deed Poll; and

(b) indemnify each Scheme Shareholder against any liability arising from failure to comply with clause 11.6(a).

11.7 Scrip for scrip roll-over relief

In the event the Scheme Shareholders are eligible for scrip for scrip roll-over relief, Genesis acknowledges it has not made, and will not make, a choice to deny roll-over relief to Scheme Shareholders under subsection 124-795(4) of the ITAA 1997.

12 Governing law

12.1 Governing law and jurisdiction

(a) This document is governed by and is to be construed in accordance with the laws applicable in Western Australia.

(b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts exercising jurisdiction in Western Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

12.2 Serving documents

Without preventing any other method of service, any document in an action in connection with this document may be served on a party by being delivered or left at that party's address set out in the section of this document headed 'Parties'.

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