Private & Confidential

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

19 December 2023

Dear Ladies and Gentlemen,

Project Neptune – Agency Fee Letter

1 The Facility Agreement

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

2 Agency Fee

- 2.1 This is the Fee Letter referred to in clause 13.3 (*Agency fee*) of the Facility Agreement. In consideration of us performing the role of Agent in connection with the Facility Agreement, you will pay to us, as Agent, for our own account, an agency fee of USD 19,000 per year (the **Agency Fee**) in advance.
- 2.2 The first payment of the Agency Fee is due on the date of the Facility Agreement and will be payable on the first Utilisation Date (and shall be deducted and withheld from the proceeds of the first Utilisation of the Facility), and each subsequent payment of the Agency Fee will be made on the anniversary of the date of the Facility Agreement on which any Commitment or Loan is outstanding.

3 Account Details

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

Account Bank:

Account number:

BIC/SWIFT:

UK-#753706943v4

4 Payments

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

5 Confidentiality

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

6 Miscellaneous

- 6.1 The provisions of clause 1.4 (*Third party rights*), clause 42 (*Counterparts*), and clause 44.1 (*Jurisdiction of English courts*) of the Facility Agreement apply to this letter as if fully set out here.
- 6.2 No waiver, amendment or other modification of this letter shall be effective unless in writing and signed by each party to this letter.

7 Law

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

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

Yours faithfully

For and on behalf of

THE STANDARD BANK OF SOUTH AFRICA LIMITED (ACTING THROUGH ITS CORPORATE AND INVESTMENT BANKING DIVISION) as Agent

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

For and on behalf of

SATURN RESOURCES LTD as Borrower

EXECUTION VERSION

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

Yours faithfully

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THE STANDARD BANK OF SOUTH AFRICA LIMITED (ACTING THROUGH ITS CORPORATE AND INVESTMENT BANKING DIVISION) as Agent

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