OCEANAGOLD
MACRAES OPERATION

8 December 2021

For: [redacted]

[redacted]

By email – [redacted]

Dear [redacted]

RE: ACCESS AND EASEMENT OPTION AGREEMENT – NOTICE TO TAKE EASEMENT

1 We understand that you act for [redacted], along with their Trust.

Background

2 As you are aware, the Trust and Oceana Gold (New Zealand) Limited ("**OceanaGold**") entered into an Access and Easement Option Agreement dated 20 December 2011 (the "**Agreement**") that allows OceanaGold to take the easements set out in the Agreement by giving notice on or before 19 December 2021 that it wishes to take the easements, and paying the required consideration.

Notice to take easements

3 In accordance with clause 5.3 of the Agreement, OceanaGold gives written notice that it wishes to take the 'Easements' (as defined in the Agreement).

Consideration

4 OceanaGold has calculated that the 'Easement Consideration' payable under the Agreement is [redacted] plus GST (if any). The Easement Consideration has been calculated as follows:

- [redacted]

5 Can you please:

(a) provide your trust account deposit slip so that we can arrange to have the funds transferred to you; and

(b) provide a tax invoice (if necessary) and settlement statement setting out the consideration payable by OceanaGold.

Concluding comments

6 If you have any questions in relation to this notice, please contact Nathan Watt (Senior Lawyer) at [redacted] or on [redacted].

Yours sincerely

[redacted]

General Manager – Macraes
Oceana Gold (New Zealand) Limited

Oceana Gold (New Zealand) Limited
(Incorporated in New Zealand
NZBN 9429 0377 53023)

Golden Point Road
RD3, Macraes Flat 9483
East Otago, New Zealand

PO Box 84
Palmerston 9443
East Otago, New Zealand

Telephone: 64 3 479 2922
Facsimile: 64 3 479 0532
Website: www.oceanagold.com

ACCESS AND EASEMENT OPTION AGREEMENT

between

Oceana Gold (New Zealand) Limited

and

[redacted]

ANDERSONLLOYD LAWYERS

Access and Easement Option Agreement

Date: 20 December 2011

Parties

1. **Oceana Gold (New Zealand) Limited** ("Oceana Gold")

2. [redacted] ("the Owners")

Background

A. Oceana Gold owns and operates the Macraes Gold Project at Macraes in East Otago, and is proposing an extension to the Macraes Gold Project known as The Macraes Phase III Project ("the Project"), which will, if fully consented ("the Consent"), take the mine life of the Macraes Gold Project through to 2020.

B. The Owners own the land contained in CFR 14C/1088 (copy attached at Schedule 1) ("the Owners' Land").

C. Oceana Gold owns the land contained in CFR 16B/855 (copy also attached at Schedule 1) ("Oceana Gold's Land").

D. Oceana Gold has requested the Owners to grant an option to take a registered Water Storage Easement and associated registered Access Easements of Right of Way and Electricity (together called "the Easements") over the Owners' Land for that part of the Project known as the "Camp Creek Freshwater Dam" ("the Water Storage Facility"). The purpose of the Water Storage Facility is to augment the natural flow and water quality of Deepdell Creek in conjunction with the Project.

E. The Owners have agreed to do so on the basis set out in this Agreement.

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1. **PURPOSE**

1.1 The purpose of this Agreement is to:

a. grant Oceana Gold access to the Owners' Land to enable it to research and plan the construction of the Water Storage Facility; and

b. grant Oceana Gold an option to take up the Easements necessary to construct and operate the Water Storage Facility; and

c. set out the consideration for the Option and Grant of the Easements and construction of the Water Services Facility; and

d. provide a frame work for the Terms and Conditions of the Registered Easements should the Option be exercised.

2. **DEFINITIONS**

2.1 In this Agreement, unless the context otherwise requires:

"Access"	means access to the Owners' Land as specified in clause 6 of this Agreement;

"Common Terms Agreement"	means the Common Terms Agreement dated 12 May 2006 between Oceana Gold (New Zealand) Limited, Oceana Gold Holdings (New Zealand) Limited, OceanaGold Management Pty Limited, Australia and New Zealand Banking Group Limited, Commonwealth Bank of Australia and Société Générale,
"Consent"	includes any consent, approval, permit, dispensation, declaration, licence, privilege, water right, re-zoning, work programme, privately initiated local government plan change or any other authorisation necessary to allow the Project to proceed;
"Construction Compensation"	means the Compensation specified in Schedule 2.
"Easement Consideration"	means the Consideration specified in Schedule 2.
"Easement Facility"	means that part of the Owners' Land outlined in blue (the Water Storage Easement) and shown marked red (the Access Easements of Right of Way and Electricity for the purposes of the construction and operation of the Water Storage Facility only) on the Plan attached at Schedule 1.
"Easements"	means the registered easements specified in Background clause D.
"Mining Operations"	has the meaning set out in section 2(1) of the Crown Minerals Act 1991 but also includes, in the case of Oceana Gold following any exercise of its option granted under this Agreement, all civil and infrastructure works, access and other activities that Oceana Gold considers desirable in the ordinary course of its business;
"Oceana Gold's Activities"	means Oceana Gold's existing and future activities (including, without limitation, Mining Operations, the Consent, ore processing, gold recovery, rehabilitation, restoration, tailings, water storage, land acquisitions and dispositions and rationalisation of land holdings for sale, economic development, subdivision or otherwise);
"Oceana Gold's Land"	means the Land specified as such in Background clause C.
"Option"	means the Option granted in clause 5 of this Agreement.
"Option Period"	means the period from the date of this Agreement until 4pm on the Expiry Date set out in Schedule 2;
"Option Sum"	means the Option Sum specified in Schedule 2;
"Owners' Land"	means the Land specified as such in Background clause C.
"Project"	means the Macraes Phase III Project specified in Background clause A.

"Purpose"	means to augment the natural flow and water quality of Deepdell Creek in conjunction with the Project.
"Related Company"	has the meaning set out in section 2(3) of the Companies Act 1993;
"Water Storage Facility"	means the Camp Creek Freshwater Dam as set out in Background clause D, together with all structures, machinery, equipment and other chattels necessary for the operation of the Water Storage Facility.

3. **INTERPRETATION**

3.1 Headings are for convenience only and do not form part of, or affect the interpretation of, this Agreement.

3.2 Words importing the singular include the plural and vice versa.

3.3 References to a party to this Agreement include that party's successors, personal representatives, executors, administrators and permitted assigns.

3.4 References to persons include any form of entity, whether or not having separate legal personality (including, without limitation, individuals, companies, corporations, firms, partnerships, joint ventures, associations, organisations, trusts, governmental and other regulatory bodies and authorities).

3.5 If a party is made up of more than one person then those persons are jointly and severally liable for the discharge and performance of all of the covenants and obligations of that party under this Agreement.

3.6 References to a statute include references to:

a. regulations, orders, rules or notices made pursuant to that statute;

b. all amendments to that statute and those regulations, orders, rules or notices, whether by subsequent statute or otherwise; and

c. any statute passed in substitution of that statute.

4. **TERM**

4.1 This Agreement commences once it has been signed by each party and continues in force until the Expiry Date set out in Schedule 2.

5. **OPTION TO TAKE EASEMENTS**

5.1 Oceana Gold shall pay the Option Sum to the Owners annually from the date of signing of this Agreement until the Expiry Date set out in Schedule 2.

5.2 In consideration of the Option Sum, the Owners grant Oceana Gold an option to take the Easements on and across the Owners' Land as servient tenement, in favour of Oceana Gold's Land as dominant tenement (or such other dominant tenement as Oceana Gold may specify from time to time).

5.3 The Option to take the Easements granted to Oceana Gold by clause 5.2 may be exercised at any time during the Option Period by Oceana Gold giving written notice of same to the Owners, together with payment of the Easement Consideration, as compensation for injurious affection.

5.4 Oceana Gold may terminate the access rights set out in clause 6 and the Option set out in this clause 5 at any time by written notice to the Owners and such termination shall mean that only the instalments of the Option Sum due as at the date of cancellation are payable by Oceana Gold, and this Agreement will be at an end.

6. **ACCESS**

6.1

a. In further consideration of the Option Sum, the Owners grant Oceana Gold the right to access the Owners' Land to carry out research and planning during the Option Period for the purposes of obtaining the Consent.

b. In further consideration of the Easement Consideration, the Owners grant Oceana Gold the right to access the Owners' Land to construct the Water Storage Facility and operate and maintain the Water Storage Facility after construction.

6.2

a. Any such access for operation and maintenance following Construction will include (but not be limited to) Oceana Gold's need to monitor the Water Storage Facility in all respects, access all points of Deepdell Creek, Camp Creek, and their tributaries, install and maintain flow metres, notch weirs, and all such equipment necessary to manage water flows and water quality.

b. Any necessary structure which is larger than a V notch weir will not be constructed by Oceana Gold without separate prior agreement with the Owners and payment of appropriate compensation if necessary.

6.3 All such access rights as are contained in this clause 6 are to be exercised on terms and conditions as set out in Schedule 3.

7. **Grant of Easements – Terms and Conditions –**

7.1 Should Oceana Gold exercise the Option, the Owners will grant Oceana Gold the registered Easements across the Owners' Land ("the Servient Tenement"), in favour of Oceana Gold's Land ("the Dominant Tenement") (or such other property as Oceana Gold may specify), on the following terms and conditions:

a. Oceana Gold will at its cost prepare and lodge a Survey Plan defining the Easements in accordance with the Plan attached at Schedule 1. For the sake of certainty, the width of the Access Easement of Right of Way will be no less than 6 metres and no more than 10 metres.

b. Oceana Gold will prepare the necessary Land Information New Zealand ("LINZ") documents ("the Documents") to allow the registration of the Easements. The Owners will duly execute and return the Documents (together with any mortgagees or other consents necessary to allow registration) to Oceana Gold within 20 days of receipt of same from Oceana Gold.

c. The Documents will contain such rights and powers and conditions as are reasonably necessary to protect the interests of both Parties under this Agreement.

d.

i. The term of the Easements will be in perpetuity, but after completion of operations at the Macraes Gold Project, Oceana Gold and/or its nominee may at its/their discretion either

(a) surrender the Easements; or

(b) Transfer the benefit of same to any Local Authority, Trust or other body charged with water management responsibilities.

ii. If required by any Regulatory or Territorial Authority, Oceana Gold will continue to have access to the Easements for so long as is required by any such Regulatory Authority to carry out post operational monitoring and inspection ("the Post Operational Requirements") .

iii. Should Oceana Gold surrender the Easements, the Water Storage Facility will (in so far as not already the property of the Owners by virtue of annexation to the Owners' Land) become the property of the Owners.

e. Oceana Gold will at its cost obtain all necessary Consents for the construction of the Water Storage Facility, and construct the same in accordance with those Consents.

f. During the construction of the Water Storage Facility, Oceana Gold will also pay to the Owner, the Construction Compensation specified in Schedule 2.

g. Oceana Gold will at its cost apply for a Resource Consent on behalf of the Owners to enable to Owners to draw water from the Water Storage Facility for irrigation and stock.

7.2 Should the provisions of the Building Act 2004 (or any other relevant legislation) require that any application for any Consent necessary or desirable for the construction and maintenance of the Water Storage Facility be made in the name of the Owners (as defined in this Agreement), the Owners authorise Oceana Gold to do so on the basis of the Agency Authority and Indemnity set out in Schedule 4 of this Agreement.

8. **Water**

8.1 Subject to the Resource Consent for same being obtained, Oceana Gold will allow the Owners to draw water primarily for livestock and secondarily for irrigation from the Water Storage Facility without charge, upon the following conditions.

i. Oceana Gold's Purpose for the Water Storage Facility will have priority at all times over the drawing of water.

ii. The Owners will be responsible for the costs of installation and maintenance of any equipment necessary to draw water from the Water Storage Facility.

iii. The Owners will not install any such equipment without first obtaining Oceana Gold's written approval of the equipment, the mode of installation of same, and the installer. Such approval will not be unreasonably withheld.

iv. The Owners will comply with any statutory requirements which relate to any water take by the Owners.

v. Oceana Gold will not be obliged to install any separate water metering system unless Oceana Gold chooses to do so.

8.2 The Owners will not take any water (other than stock water) from Camp Creek and Deepdell Creek, otherwise than in accordance with any consent granted from the Territorial Authority or other competent authority with jurisdiction over same.

9. CPI Clause

9.1 The Option Sum, Construction Compensation and Easement Consideration will all be CPI adjusted as at the date of payment ("the review date") in accordance with the following procedure.

9.2 The payments specified in clause 9.1 will be altered as at each Review Date as follows:

$$N = C \times \frac{A}{B}$$

where:

N is the new payment payable for the period commencing on the review date.

C is the payment current immediately before the review date.

A is the New Zealand Consumers Price Index (All Groups) published by Statistics New Zealand (the "Index") for the quarter ended immediately before the relevant review date.

B is the Index for the quarter ending immediately before the previous review date.

9.3 The parties must use an appropriate alternative index if the Index is no longer published or basis of calculating the Index is materially changed. The alternative index will be chosen by the President of the New Zealand Law Society or the President's nominee if the parties cannot agree.

10. OWNERS' OBLIGATIONS

General

10.1 The Owners undertake and warrant that:

a. they will not do anything that will interfere with Oceana Gold exercising its rights under this Agreement;

b. they will comply with all reasonable health and safety requirements advised to it by Oceana Gold;

c. they will comply with all relevant laws;

10.2 The Owners undertake and warrant that they will not directly or indirectly in any capacity whatsoever do anything adverse to the interests of Oceana Gold relating to the Project in so far as it relates to the Water Storage Facility.

11. OCEANA GOLD'S OBLIGATIONS

11.1 At all times during the term of this Agreement Oceana Gold is responsible for the acts and omissions of its employees, contractors and anyone else for whom it is responsible.

11.2 Oceana Gold shall maintain public liability insurance for damage resulting from the exercise of Oceana Gold's rights under this Agreement. The sum insured shall be not less than [redacted] (CPI adjusted in accordance with the procedure set out in clause 9.2 of this Agreement).

Legal Fees

11.3 In addition to the Option Sum, Oceana Gold agrees to reimburse all reasonable costs and expenses and legal and valuation fees incurred by the Owners in respect of negotiations with Oceana Gold and the preparation and execution of this Agreement up to [redacted] plus GST on production of appropriate invoices.

12. ASSIGNMENT

Assignment by Oceana Gold

12.1 Oceana Gold shall not assign or transfer any of its rights, obligations or interests under this Agreement, or novate this Agreement, without the prior written consent of the Owners. The Owners must grant their consent to such an assignment or transfer if:

a. the proposed assignee or transferee executes a deed of covenant in which it agrees to be bound by and observe the terms and conditions in this Agreement as if it had been an original party to it; and

b. the proposed assignee or transferee is solvent, responsible and respectable.

12.2 Despite anything to the contrary in this Agreement:

a. any of Oceana Gold's rights or obligations under this Agreement may be exercised or performed by any employee, contractor, agent, joint venturer, Related Company or partner of Oceana Gold without the prior written consent of the Owners;

b. Oceana Gold may assign any of its rights or obligations under this Agreement to any Related Company or trading partner of Oceana Gold without the prior written consent of the Owners;

c. for so long as the Common Terms Agreement remains in force or any obligation (actual, contingent or prospective) arising out of the Common Terms Agreement or any Transaction Document (as defined in the Common Terms Agreement) remains outstanding Oceana Gold may transfer, assign, charge or create a security interest in any of its rights, obligations or interests under this Agreement to or in favour of the Security Trustee (as defined in the Common Terms Agreement) without the prior written consent of the Owners.

Assignment by the Owners

12.3 The Owners shall not:

a. directly or indirectly assign, transfer, sub-license or otherwise dispose of the Owners' Land and/or any of their rights, obligation or interests under this Agreement; or

b. grant any interest in the Owners' Land or any part of the Owners' Land (whether by lease, sub-lease, licence, mortgage or otherwise),

without Oceana Gold's prior written consent. Oceana Gold will not unreasonably withhold its consent if any such third party executes a deed of covenant in which it agrees to be bound by and observe the terms and conditions in this Agreement, including this provision, as if it had been an original party to it.

13. **GST**

13.1 All sums referred to in this Agreement are plus GST (if any).

13.2 The Owners will confirm to Oceana Gold they are registered for GST purposes.

13.3 If the Owners are registered for GST then Oceana Gold, where required under the Goods and Services Tax Act 1985, will pay GST to the Owners on the later of:

a. the date that the payment is to be made to the Owners under this Agreement; or

b. 5 Working Days after Oceana Gold receives a tax invoice from the Owners.

14. **CAVEATABLE INTEREST**

14.1 The Parties acknowledge that Oceana Gold has a caveatable interest in the Owners' Land as a result of this Agreement and Oceana Gold shall be entitled to register a caveat against the Owners' Land to protect that interest.

Should Oceana Gold register such a caveat, Oceana Gold will consent as caveator to the registration of any mortgage or other security document reasonably and necessarily required by the Owners in order to conduct the Owners' farming operations upon the Owners' Land, provided such mortgagee or security holder affirms its consent to this Agreement in writing.

If Oceana Gold does not exercise the Option by the Option Date, it will register a withdrawal of that caveat forthwith at its expense.

15. **MORTGAGEE'S CONSENT**

15.1 The Owners will obtain the Consent of Rabobank New Zealand Limited to this Agreement and the grant of the Easements.

16. **CONFIDENTIALITY**

16.1 Subject to clause 16.3, the Owners agrees to keep confidential and secure, and not to disclose, or allow to be disclosed, to any third party all confidential information, including:

a. the contents of this Agreement; and

b. any information about Oceana Gold which has been gained in connection with or as a result of this Agreement.

16.2 Oceana Gold agrees to keep confidential and secure, and not to disclose, or allow to be disclosed, to any third party, any information about the Owners which have been gained in connection with or as a result of this Agreement.

16.3 A party may disclose confidential information that it would otherwise require to be kept confidential:

a. if the information was in the public domain on the date of its receipt;

b. to the extent required by law or the rules of any stock exchange;

c. if it obtains the other party's prior written consent to the disclosure. Any such authorisation may require the disclosing party to inform the third party of the confidentiality obligations under this Agreement, and require the third person to be bound by the same confidentiality obligations.

d. in the case of Oceana Gold, to any party to the Common Terms Agreement;

e. to the extent reasonably necessary to carry out the terms of this Agreement; or

f. if the information has entered the public domain other than as a result of an unauthorised disclosure by any person.

16.4 A party ceasing to be a party to this Agreement shall continue to be bound by this clause 16.

16.5 The obligations of confidentiality under this clause 16 shall survive the expiry or the termination (for whatever reason) of this Agreement.

16.6 Each party indemnifies the other against any costs, expenses, damages or losses of whatever nature arising from any acts or omissions by the Owners in breach of this clause 16.

17. NOTICES

17.1 Every notice or other communication given under this Agreement must be in writing.

If to Oceana Gold, to:

The Corporate Lawyer

Oceana Gold (New Zealand) Limited

22 Maclaggan Street

Dunedin 9016

New Zealand

If to the Owners to:

Gallaway Cook Allan

Cnr Princes Street & High Street

Dunedin

New Zealand

17.2 Either party may update the address for notices to the other in writing at any time.

18. DISPUTES

19. Dispute resolution

19.1 If either party has any dispute with the other in connection with this Agreement:

a. That party will promptly give full written particulars of the dispute to the other.

b. The parties will promptly meet together and in good faith try and resolve the dispute.

19.2 If the dispute is not resolved within 10 days of written particulars being given (or any longer period agreed to by the parties) the dispute will be referred to mediation.

19.3 a. A party must use the mediation procedure to resolve a dispute before commencing any other dispute resolution proceedings.

b. The mediation will be conducted by a LEADR panel mediator chosen by the parties or, if they cannot agree, by the President of the New Zealand Law Society or the President's nominee.

19.4 a. If the dispute is not resolved by mediation the parties will refer the dispute to arbitration.

b. The arbitration shall be conducted by one arbitrator appointed by the parties or, if the parties cannot agree on an arbitrator, by two arbitrators, one appointed by each party to the dispute, who shall appoint an umpire in accordance with the Arbitration Act 1996.

c. The arbitration shall be conducted in accordance with the Rules of Schedules 1 and 2 of the Arbitration Act 1996.

19.5 The parties must always act in good faith and cooperate with each other to promptly resolve any dispute.

19.6 The procedures and time frames for any mediation or arbitration will be fixed by the mediator or arbitrator (as appropriate) if the parties cannot agree.

19.7 The parties must continue to comply with their obligations under this Agreement during the dispute resolution process.

19.8 This clause will not apply to:

a. A dispute arising in connection with any attempted re-negotiation of this Agreement; or

b. Any application by either party for urgent interlocutory relief.

20. **GENERAL**

beneficial

20.1 It is acknowledged that [redacted] and [redacted] have entered into this Agreement and so long as they are acting in an independent capacity and have no interest as trustees in the assets, then their liability under this Agreement shall be limited to the assets of the [redacted].available from time to time to meet such liability, to which shall be added the sum (if any) by which the value of the assets of has been diminished by that dishonesty or wilful negligence.

20.2 This Agreement is effective once each party has signed and delivered this document or a copy of it to the other parties (including by facsimile).

20.3 This Agreement sets out the entire agreement between the parties and replaces all earlier negotiations, representations, warranties, agreements and communications (whether oral or written) concerning its subject.

20.4 A variation to this Agreement is only effective if in writing and signed by each party.

20.5 Each party shall promptly do all acts and things as may be reasonably required by the other party to carry out the intent and purpose of this Agreement.

20.6 If any provision of this Agreement is invalid, void or unenforceable at law, such provision shall be severable, be deemed to be deleted from this Agreement and shall not affect the validity, existence, legality or enforceability of the remaining provisions provided the severance does not frustrate this Agreement.

20.7 This Agreement is governed by and construed according to the laws of New Zealand. The parties agree to submit to the exclusive jurisdiction of the Courts of New Zealand.

Signed by **Oceana Gold New Zealand Limited :**

[redacted]

Signed by [redacted] **Trustee Company Limited :**

[redacted]

Name of witness [redacted]

Occupation [redacted]

Address

Signed by [redacted] in the presence of:

[redacted]

[redacted]

Address

Signed by [redacted] in the presence of:

[redacted]

[redacted]

Address

Signed by **Rabobank New Zealand Limited** as Mortgagee under Mortgage No. 5001552.3 (hereby consenting to the grant of the Registered Easements pursuant to this Agreement) by:

[redacted]

Witnessed by:

TANIA RAMARI QUINN
Bank Officer
Wellington

CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY

We, **Michael John Davis** of Wellington in New Zealand, Senior Manager, and **Manju Datt Prasad** of Wellington in New Zealand, Manager, certify -

1. THAT by deed dated 18 April 2000 (Sup Doc 5944), Rabobank New Zealand Limited of Level 23, 157 Lambton Quay, Wellington appointed us its attorneys.

2. THAT we have not received notice of any event revoking the power of attorney.

SIGNED at Wellington on the **15th day of December 2011**

[redacted]

Michael John Davis

[redacted]

Manju Datt Prasad

SCHEDULE 1

Title Description

14C/1088

16B/855

Easement Facility

Plan – Camp Creek Freshwater Dam

COMPUTER FREEHOLD REGISTER
UNDER LAND TRANSFER ACT 1952

Search Copy

R.W. Muir
Registrar-General
of Land

Identifier	**OT14C/1088**
Land Registration District	**Otago**
Date Issued	24 July 1992

Prior References
OT12B/187

Estate	Fee Simple
Area	837.0942 hectares more or less
Legal Description	Lot 1 Deposited Plan 22318

Proprietors

[redacted]

Interests

Subject to Section 8 Mining Act 1971

Subject to Section 5 Coal Mines Act 1979

810589.4 Easement Certificate specifying the following easements - 24.7.1992 at 10.39 am

Type	Servient Tenement	Easement Area	Dominant Tenement	Statutory Restriction
Right of way	Lot 1 Deposited Plan 22318 - herein	A DP 22318	Section 13 Block IX Highlay Survey District - CT OT12C/562	
Right of way	Lot 1 Deposited Plan 22318 - herein	A DP 22318	Section 14 Block IX Highlay Survey District - CT OT12C/562	
Right of way	Lot 1 Deposited Plan 22318 - herein	A DP 22318	Section 18 Block IX Highlay Survey District - CT OT12C/562	
Right of way	Lot 1 Deposited Plan 22318 - herein	A DP 22318	Section 19 Block IX Highlay Survey District - CT OT12C/562	

810589.5 Transfer creating the following easements - 24.7.1992 at 10.39 am

Type	Servient Tenement	Easement Area	Dominant Tenement	Statutory Restriction
Convey electric power	Lot 1 Deposited Plan 22318 - herein	A-B-C-D Transfer 810589.5	Section 19 Block IX Highlay Survey District - CT OT12C/562	

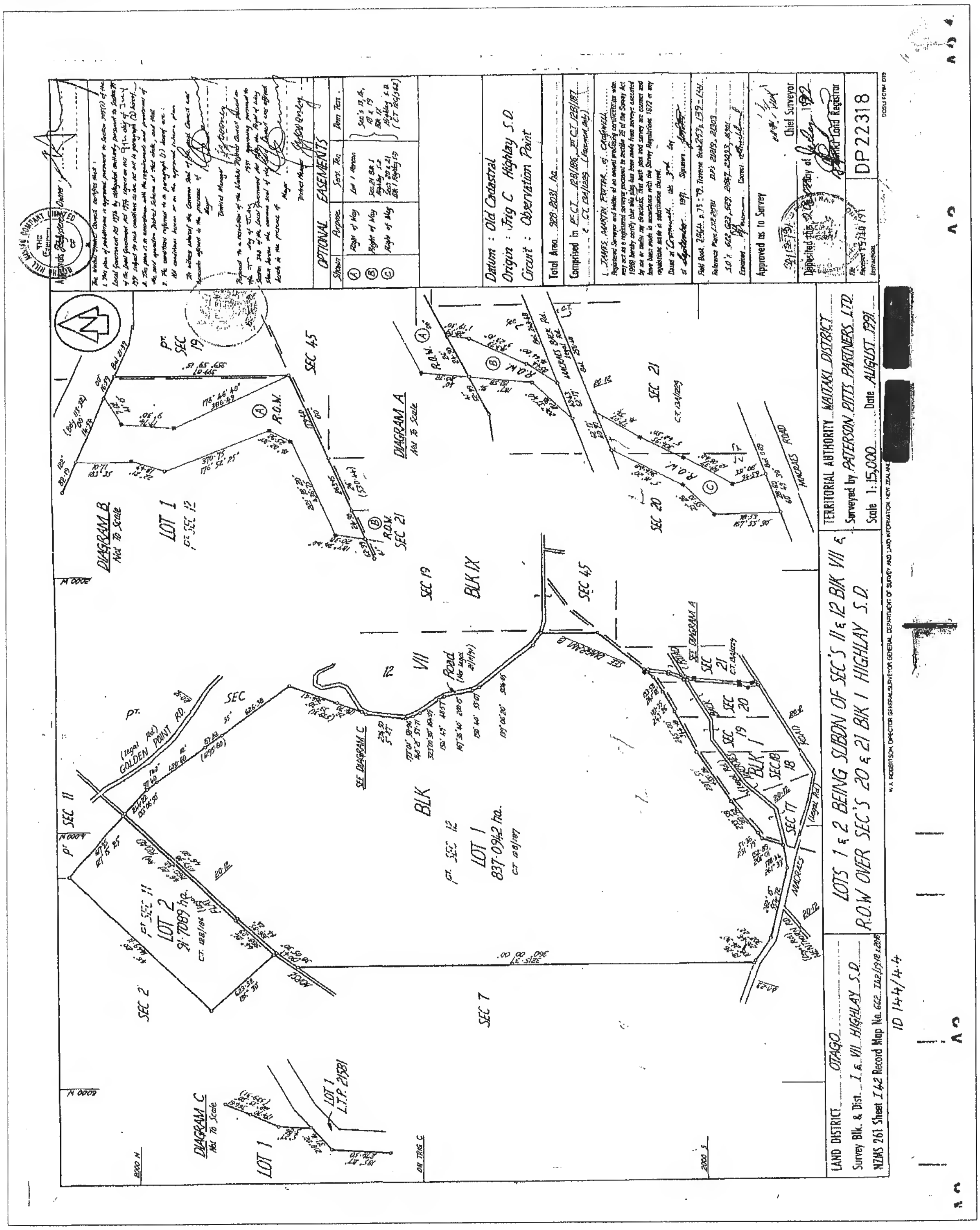
5001552.3 Mortgage to Rabobank New Zealand Limited - 8.5.2000 at 2:33 pm

5082671.1 Exploration Permit to GRD Macraes Limited Term 5 years commencing on the 11.9.2001 CIR 63223 issued- 13.9.2001 at 9:52 am

6594160.1 Variation of Mortgage 5001552.3 - 3.10.2005 at 9:00 am

7383362.1 Notice of Access Arrangement pursuant to Section 83 Crown Minerals Act 1991 Term 2 years from 11.12.2006 - 23.5.2007 at 9:00 am

Identifier **OT14C/1088**



COMPUTER FREEHOLD REGISTER
UNDER LAND TRANSFER ACT 1952

Search Copy

R.W. Muir
Registrar-General
of Land

Identifier **OT16B/855**
Land Registration District **Otago**
Date Issued 07 July 1999

Prior References
OT15A/591

Estate Fee Simple
Area 419.1495 hectares more or less
Legal Description Part Section 11-12 Block VII Highlay Survey District

Proprietors
Oceana Gold (New Zealand) Limited

Interests

Subject to Section 8 Mining Act 1971

Subject to Section 5 Coal Mines Act 1979

754321.17 Easement Certificate specifying the following easements - 15.5.1990 at 10.21 am

Type	Servient Tenement	Easement Area	Dominant Tenement	Statutory Restriction
Right of way	Lot 1 Deposited Plan 21303 - CT OT13B/223	B DP 21303	Part Section 11 Block VII Highlay Survey District - herein	Section 309(1)(a) Local Government Act 1974

754321.18 Transfer creating the following easements - 15.5.1990 at 10.21 am

Type	Servient Tenement	Easement Area	Dominant Tenement	Statutory Restriction
Discharge septic tank effluent	Part Section 12 Block VII Highlay Survey District - herein	C DP 21303	Lot 1 Deposited Plan 21303 - CT OT13B/223	Section 309(1)(a) Local Government Act 1974
Right of way	Part Section 10 Block VII Highlay Survey District - CT OT18C/1099	A DP 21303	Part Section 11 Block VII Highlay Survey District - herein	Section 309(1)(a) Local Government Act 1974

Mining Permit embodied in Register OT9D/435 - 7.5.1993 at 9.43 am (affects part of the within land)

915821.2 Mortgage to (now) Commonwealth Bank of Australia - 10.9.1996 at 3:08 pm

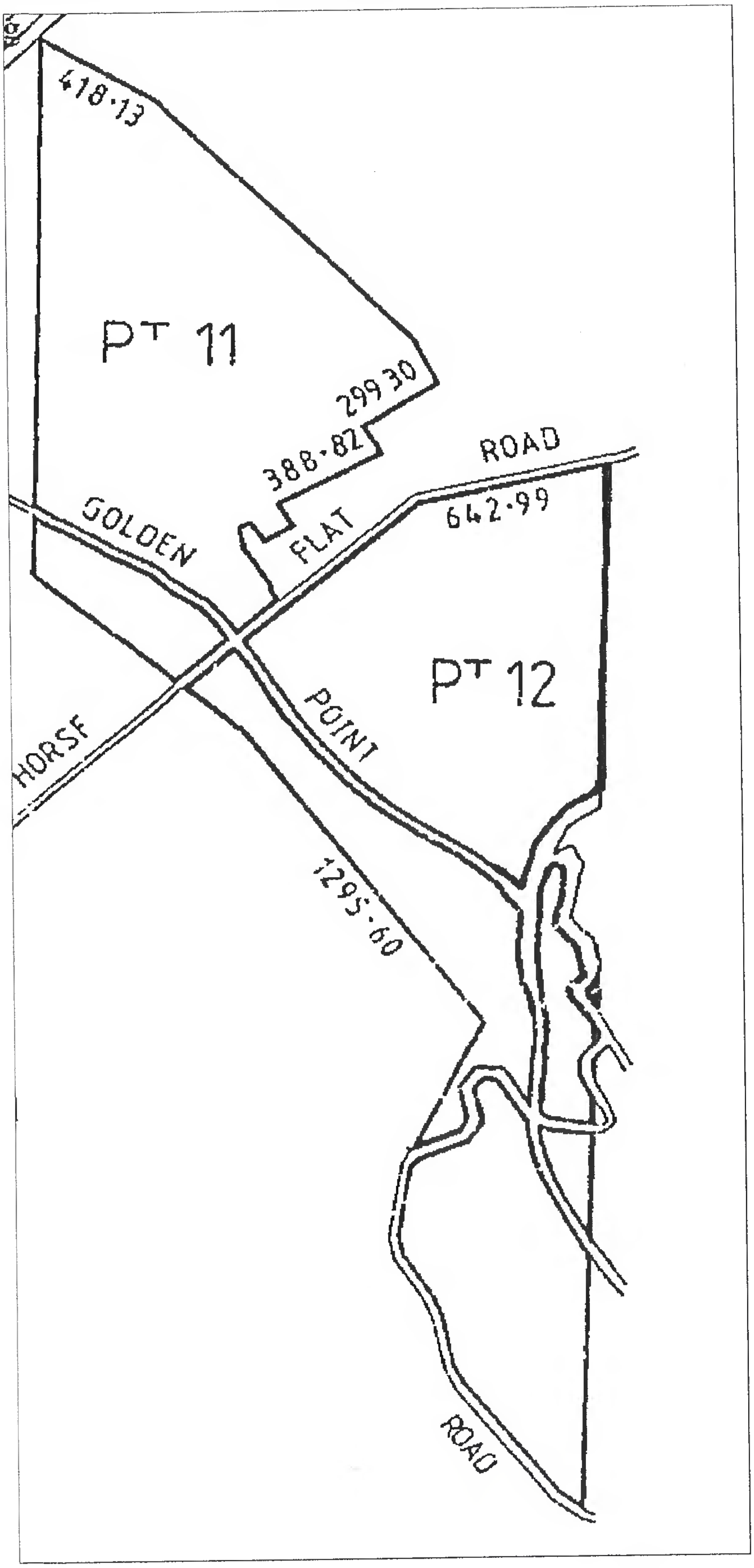
937830.1 Notice of Arrangement for access to land pursuant to Section 83 Crown Minerals Act 1991 - 10.10.1997 at 10.30 am

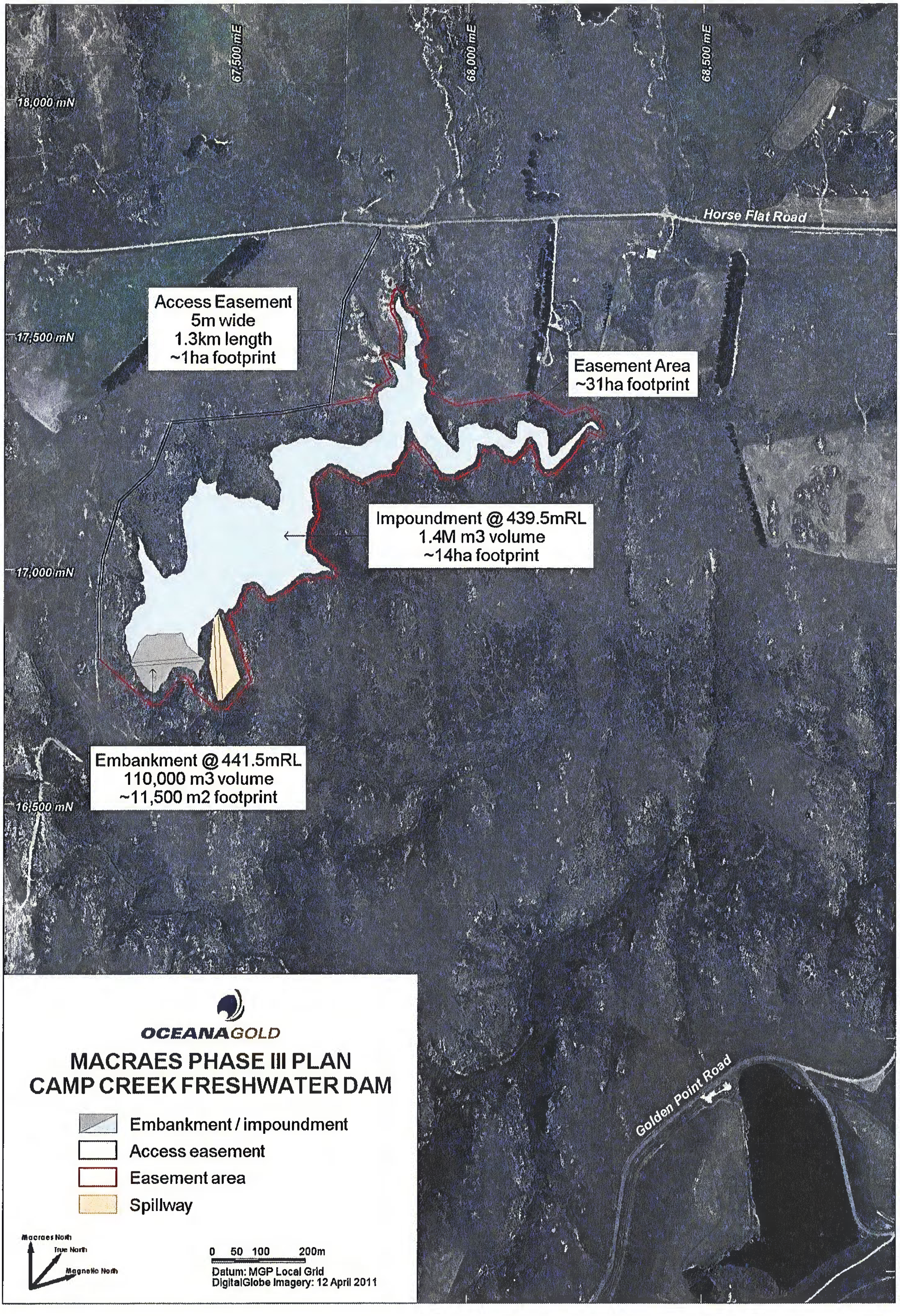
5008716.1 Certificate extending Mining Permit embodied in Register as OT9D/435 to include Part Section 12 Block VII Highlay Survey District herein marked A SO PLan 24996 - 11.9.2000 at 10:25 am

5421687.3 Variation of Mortgage 915821.2 - 3.12.2002 at 9:00 am

7666279.1 Heritage Covenant pursuant to Section 8 Historic Places Act 1993 (diagram attached) - 20.12.2007 at 9:00 am

Identifier **OT16B/855**





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SCHEDULE 2

Expiry Date	Ten (10) years from the date of this Agreement.
Option Sum	[redacted] per annum plus GST if any
Construction Compensation	[redacted] per calendar month (to a maximum of [redacted] in total) plus GST if any
Easement Consideration	[redacted] plus GST if any

SCHEDULE 3

ACCESS TERMS AND CONDITIONS

The rights granted to Oceana Gold by clause 6 are upon and subject to the following terms and conditions:

Consultation and notice

1. Before entering the Owners' Land Oceana Gold will:

   a. Give to the Owners five (5) days prior notice of first entry and a schedule of likely entrances over the next three (3) months.

2. Oceana Gold shall use its reasonable endeavours to consult with the Owners as to its planned activities on the Owners' Land. The Owners acknowledges, however, that Oceana Gold's activities may be subject to change at short notice.

Hours of access

3. Oceana Gold may exercise the rights granted to it by clause 6 at any time during the term of this Agreement. The Owners acknowledges that Oceana Gold may conduct its activities 24 hours a day, 7 days a week.

Materials and Equipment

4. Oceana Gold may bring any materials, equipment, vehicles and personnel onto the Owners' Land as it believes desirable to enable it to conduct its activities on the Owners' Land. During construction Oceana Gold may use the most direct and practicable routes to bring Construction equipment across the Owners' Land, but will consult and agree those routes with the Owners from time to time.

5. In addition to other notices required by this schedule, Oceana Gold shall give the Owners seven (7) days notice before it performs any blasting operations on the Owners' Land or brings any wheeled or tracked machinery onto the Owners' Land (including drilling rigs and excavators but with the exception of light vehicles and 4WDs).

6. Oceana Gold shall use its reasonable endeavours to keep its equipment and vehicles free of soil and vegetation to minimise the chance of introducing or spreading noxious weeds.

Disturbance

7. Oceana Gold shall:

   a. consult with the Owners as to where the surface of the Owners' Land will be disturbed by Oceana Gold's activities;

   b. use recognised techniques to minimise disturbance to the Owners' Land;

   c. use its reasonable endeavours to minimise interference to the Owners and to any crops, livestock or improvements on the Owners' Land to a reasonably practical extent; and

   d. use its reasonable endeavours to avoid material pollution on or erosion to the Owners' Land.

e. bring dogs or firearms onto the Owners' Land.

f. fell any mature trees on the Owners' Land.

9 Except where there is express agreement to the contrary Oceana Gold will not operate on areas of the Owners' Land which are currently or seasonably under crops (which includes hay and silage) or in any calving or maternity paddock, while in such use (together "Sensitive Land"), subject to the following:

Access Routes

10. Oceana Gold shall maintain any access roads and tracks on the Owners' Land in a condition at least as good as before the Access commenced.

11. If Oceana Gold obtains the Owners' prior consent (which shall not be unreasonably withheld), it may construct access roads and tracks to parts of the Owners' Land which are not satisfactorily accessible by existing access routes. Such access roads and tracks shall be constructed to a standard at least as good as existing access routes on the Owners' Land. If the Owners so requests, Oceana Gold will leave any new access routes when Oceana Gold ceases its access on the Owners' Land.

Fires

12. Oceana Gold shall use its reasonable endeavours to minimise fire hazard arising from its activities.

13. Oceana Gold shall not light any fires on the Owners' Land unless it has obtained all necessary permits and ensures that the fires are directly supervised at all times and are completely extinguished.

Gates

14. Oceana Gold shall leave all gates as they are found (unless otherwise directed by the Owners).

Restoration

15. When Oceana Gold ceases its access to the Owners' Land, Oceana Gold shall:

a. remove from the Owners' Land all materials, equipment and rubbish that are reasonably attributable to Oceana Access;

b. promptly repair or restore any damage or disturbance that Oceana Gold has caused to the Owners' Land to a reasonably practical extent in a proper and professional manner, including:

i. returning any material excavated from the Owners' Land, replacing topsoil and re-contouring and revegetating the Owners' Land;

ii. filling and rehabilitating all trenches it has created; and

iii. sealing all drill holes it has created, provided that Oceana Gold shall inform the Owners if it discovers water in any drill hole and, if the Owners so request, Oceana Gold shall leave those drill holes unsealed.

16. If any infestation of noxious weeds that were not previously evident on the Owners' Land occurs within six months of Oceana Gold ceasing its access pursuant to this Agreement on the Owners' Land, Oceana Gold shall use its reasonable endeavours to eradicate such weeds and control any reinfestation.

SCHEDULE 4

Agency Authority and Indemnity

1. [redacted] and [redacted] ("the Owners") hereby appoint Oceana Gold (New Zealand) Limited ("Oceana Gold") their agent with authority to apply in the Owners' names for any Consents necessary or desirable under the Building Act 2004 (or any other relevant legislation) ("the Consents") for the construction and maintenance of the dam known as the "Camp Creek Freshwater Dam", which is part of the extension to the Macraes Gold Project known as "the Macraes Phase III Project".

2. The terms and conditions upon which the Owners authorise Oceana Gold to make any application for the Consents specified above ("the Applications") are as follows:

3. The Applications will be at Oceana Gold's cost in all things.

4. Oceana Gold will be liable as a principal for all obligations and responsibilities arising from the Applications, any Consents granted, and for compliance with all conditions attached to any Consents of same.

5. If for any reason whatsoever, the Owners suffer any loss or liability as a result of the Applications and/or the granting of any Consents, Oceana Gold indemnifies the Owners for all those losses or liabilities, except to the extent the loss or liability is caused or contributed to by anything the Owners or their contractors, agents, employees, invitees, or anyone else the Owners are responsible for, does or does not do, or delays in doing. The indemnity in this clause 5 ("the Indemnity") is a continuing separate and independent obligation of Oceana Gold in favour of the Owners.

6. Oceana Gold's liability and the rights of the Owners under the Indemnity given above will not be released, discharged, reduced or affected by anything whatsoever which (but for this clause) might release, discharge, reduce or affect the liability of, Oceana Gold under the Indemnity (whether or not known to Oceana Gold or the Owners), including by:

   a. the Owners:

      i. giving Oceana Gold any time, credit or other indulgence, or

      ii. enforcing, failing to enforce or delaying the enforcement of any of their rights by law or under the Indemnity, or

      iii. making any compromise with any person in relation to payment of any money or any obligation under the Applications and/or the Consents, or

   b. a merger or takeover of Oceana Gold, or

   c. any other thing whatsoever, other than a release of the obligations of Oceana Gold under the Indemnity by the Owners.

7. The Owners may assign or transfer the Indemnity to any subsequent registered proprietor of the Owners' Land. Any subsequent registered proprietor is to have the same rights against Oceana Gold as if originally named as the Owners in this Schedule.

8. Oceana Gold remains liable under the Indemnity until the Owners sign a written discharge of Oceana Gold's obligations. The Owners shall sign a written discharge of Oceana Gold's obligations under the Indemnity when:

   a. The Easements have been surrendered to the Owners or transferred pursuant to clause 7.1(d)(ii) of this Agreement; and

   b. The Owners are satisfied on reasonable grounds that no payments or obligations on behalf of Oceana Gold remain outstanding in relation to any of the Application or the Consents.

9. Oceana Gold shall promptly provide to the Owners any information relating to the Applications and the Consents that the Owners may request.

10. The Owner will do and sign all acts and documents reasonably necessary and within their power, in order to give effect to this Agency Authority and Indemnity.

(OGN-3404)

Deed of Covenant – Access and Easement Option Agreement – Transfer of 406 Horse Flat Road

[redacted] and

[redacted]

Oceana Gold (New Zealand) Limited

Date: 13/6/2022

Parties

(1) [redacted] (**Transferor**)

(2) [redacted] (**Transferee**)

(3) Oceana Gold (New Zealand) Limited (**OceanaGold**)

Introduction

A. OceanaGold and the Transferor entered into the Agreement in respect to the Land.

B. The Agreement provides for, among other matters, certain rights in relation to a Water Storage Facility and Easements.

C. The Agreement provides that the Transferor will not transfer or dispose of title to the Land without OceanaGold's prior written consent. OceanaGold is obliged to grant its consent to a proposed disposal or transfer if an assignee or transferee enters into a deed of covenant recording that they will be bound by and will comply with the terms of the Agreement.

D. The Transferor wishes to transfer its interest in the Land to the Transferee.

E. OceanaGold agrees to such transfer subject to the Transferee entering into this Deed.

Operative Provisions

1. Interpretation

1.1 Definitions and interpretation:

In this Deed, unless the context otherwise requires:

(a) **Agreement** means the Access and Option Agreement dated 20 December 2011 between OceanaGold and the Transferor;

(b) **Deed** means this deed and any attached schedules;

(c) **Easement** means as defined in the Agreement;

(d) **Land** means the land owned by the Transferor contained in Record of Title OT14C/1088 and located at 406 Horse Flat Road;

(e) **Option** means as set out in the Agreement;

(f) **Option Sum** means as set out in the Agreement;

(g) **Subsequent Agreement** means any agreement entered into by the Transferee for the disposal or transfer of the Land to a third party; and

(h) **Water Storage Facility** means as defined in the Agreement.

[redacted]

1.2 **Interpretation**

In this Deed, unless the context otherwise requires:

(a) words (including defined words) importing the singular number shall include the plural and vice versa;

(b) a reference to any law or legislation or legislative provision includes any statutory modification, amendment or re-enactment, and any subordinate legislation or regulations issued under that legislation or legislative provision;

(c) a reference to any agreement or document is to that agreement or document as amended, novated, supplemented or replaced from time to time;

(d) a reference to a clause, part, schedule or attachment is a reference to a clause, part, schedule or attachment of or to this Deed unless otherwise stated;

(e) an expression importing a natural person includes any company, trust, partnership, joint venture, manager, corporation, body corporate or governmental agency;

(f) a covenant or agreement on the part of two or more persons binds them jointly and severally; and

(g) the schedules and attachments form part of this Deed.

2. Agreement to transfer

In consideration for the covenants contained in this Deed, OceanaGold consents to the transfer of the Land to the Transferee.

3. Covenants

3.1 **Transferee's covenants**:

The Transferee agrees that it will observe and perform all of the obligations set out in the Agreement while it is the registered proprietor of the Land, and that the Agreement will be binding between the Transferee and OceanaGold as if the Transferee was an original party to the Agreement.

3.2 **Subsequent Agreements:**

Without limiting the generality of the foregoing, the Transferee shall ensure that any Subsequent Agreement is conditional upon the third party assignee or transferee entering into a deed of covenant prepared by OceanaGold's solicitors, at the cost of the Transferee, with the relevant third party prior to settlement on the same terms as this Deed including for the avoidance of doubt this clause 3.2.

3.3 **Transferee's Acknowledgement**

The Transferee acknowledges that:

(a) OceanaGold has given the required notice in relation to the Option to take Easements under the Agreement; and

(b) the Option Sum has been paid to the Transferor.

[redacted]

4. Independent trustee limitation

Where:

(a) a person enters in to this Deed in their capacity as trustee of a trust; and

(b) that person has no right to or interest in any of the assets of the trust except in their capacity as trustee of the trust; then, except as set out in the next sentence, the liabilities and obligations of that trustee in relation to this Deed will not be unlimited personal liabilities and obligations, but will be liabilities and obligations to pay the liabilities and meet the obligations out of the trust assets which are from time to time held by the trustees of the trust. To the extent that those trust assets have been reduced as a result of the dishonesty or wilful default of the trustee and are thereby not available to meet the obligations and liabilities of the trustee then, to that extent, the trustee's liabilities and obligations will be unlimited personal liabilities and obligations.

5. General

New Zealand law:

5.1 This Deed is governed by, and construed in accordance with, the laws of New Zealand.

Counterparts:

5.2 This Agreement may be executed on the basis of an exchange of scanned electronic copies of this Agreement and execution of this Agreement by such means shall be valid and sufficient execution. If this Agreement consists of a number of signed counterparts, each shall be deemed to be an original and all of the counterparts together constitute the same document.

[redacted]

Execution

Executed as a deed by Oceana Gold (New Zealand) Limited:

[redacted]	[redacted]
Name of Director	Signature of Director
[redacted]	[redacted]
Name of Director	Signature of Director

[redacted]

[redacted]

[redacted]

[redacted]