

**THIS ADDENDUM** is made the

**BETWEEN:**

**a) PARTIES**

- a. **KOBOLD LUNGA HOLDINGS**, a company incorporated in the Cayman Islands with company registration number MC-406333 and/or its nominee being an Affiliate (“**KoBold**”);  
  
and
- b. **FAMS MINING ZAMBIA LIMITED** a company incorporated under the laws of Zambia with registered number 120220040029 (“**Fams**”).

**b) INTERPRETATION**

- a. In this Deed:
  - i. “**Agreement**” means the earn in agreement by and between the Parties to this Deed dated 17<sup>th</sup> February, 2024 and restated by way of a Deed of Restatement dated 25<sup>th</sup> October, 2024; and
  - ii. “**Party**” means a party to this Deed and “**Parties**” shall be construed accordingly.

**c) BACKGROUND**

- a. The Parties entered into the Agreement on 17 February 2024.
- b. Pursuant to clause 22.1 (a) of the Agreement, the Agreement is set to terminate 6 months from 1<sup>st</sup> June 2024 if the conditions to the effectiveness of the Agreement are not met.
- c. Pursuant to the Agreement the longstop date is 1<sup>st</sup> December 2024.
- d. Whereas the Parties extended the longstop date to 20<sup>th</sup> December 2024 by an addendum dated 30<sup>th</sup> November 2024.
- e. Whereas the Parties confirm that condition 15.1(c) which reads;

*“The conditions precedent to be completed prior to the Agreement Date shall be as follows:*

*... (c) Fams obtaining the approval of an environmental project brief relating to the Licence, acceptable to KoBold in its sole discretion, by the Zambian Environmental Management Agency;”*

is still outstanding.

- f. The Parties are desirous to continue efforts to satisfy the final outstanding condition under 15.1(c) of the Agreement and as such have agreed to amend the Agreement as provided below.

**d) ADDENDUM**

**NOW THIS DEED WITNESSETH AS FOLLOWS:**

1. Clause 22.1(a) of the Agreement is deleted in its entirety and replaced with the following:

*(a) Either Party issuing a written notice not to proceed and to terminate the Agreement with immediate effect at any time prior to the Agreement Date;*

**e) MISCELLANEOUS**

- a. This Deed is and has been executed and delivered by the Parties as a deed under seal with the intention that it takes effect as a deed under seal notwithstanding that a Party may execute it by hand only.
- b. For purposes of satisfying the authentication requirements under the Authentication of Documents Act Chapter 75 of the Laws of Zambia, the Parties agree that this Deed shall be deemed to have been executed in Zambia.
- c. This Deed may be executed in counterparts in wet ink or electronically using any electronic signatures, each of which when so executed and delivered shall be deemed an original and all of which together shall constitute one and the same instrument.

IN WITNESS of which the Parties have executed this document as a deed on the date and year first above written.

**SIGNED** for and on behalf of )  
**KOBOLD LUNGA HOLDINGS** )

Signature of Director

.....  .....

Name of Director



Date: 12/20/2024

Place: Birmingham, AL

Witness:



Signature of Witness

.....  ..

Name of Witness



**SIGNED** for and on behalf of )  
**FAMS MINING ZAMBIA** )  
**LIMITED** )

Signature of Director

.....  .....

Name of Director



Date: 12/20/2024

Place: LUSAKA

Witness:



Signature of Witness

.....  .....

Name of Witness

