

December 5, 2025

**Lithium South Development Corporation**  
400 1681 Chestnut Street  
Vancouver British Columbia  
Canada V6J4M6  
Attn: Adrian F.C. Hobkirk

**Re: Offer Letter SPA No. 1/2025**

Dear Sirs/Mesdames,

On behalf of (i) **Posco Argentina S.A.U.**, a sole shareholder corporation organized and existing under the laws of Argentina, with its head office at RP N° 28 s/n. La Almudena, Mza. 937 A, Casa 10 (Ex Salon Terrazas) (4400), Province of Salta, Republic of Argentina ("Posco Argentina"), and (ii) **Posco Holdings INC**, a company registered in Argentina under section 123 of Law 19,550, with registered office in RP N° 28 s/n. La Almudena, Mza. 937 A, Casa 10 (Ex Salon Terrazas) (4400), Province of Salta, Republic of Argentina ("Posco Holdings") and together with Posco Argentina, the "Purchasers", we are pleased to submit to the consideration of **Lithium South Development Corporation**, a company existing under the laws of the province of British Columbia, Canada with its head office at 400 1681 Chestnut Street Vancouver British Columbia Canada V6J4M6 ("LIS" or the "Seller") this irrevocable offer to purchase all of the shares held by the Seller in **NRG Metals Argentina S.A.**, a corporation organized and existing under the laws of Argentina, with its head office at Perú No. 930, floor 2, Province of Mendoza, Republic of Argentina (the "Company"), in accordance with the terms and conditions attached hereto as Annex A, as well as all exhibits and schedules thereto (the "Offer").

The Purchasers and the Seller are referred to herein each as a "Party" and jointly as the "Parties".

This Offer is irrevocable and shall remain in full force and effect until 6:00 pm (Buenos Aires time) on December 19, 2025 (the "Expiration Date"). The Purchasers state and clarify that the Offer may only be accepted or rejected in its entirety.

The Offer shall be considered accepted if, on or prior to the Expiration Date, the Purchasers receive, in POSCO Argentina's head office, an original written acceptance letter executed and delivered by the Seller, signed by a duly authorized officer, certified by public notary and apostilled, in substantially the form attached hereto as Annex B (the "Notice of Acceptance"). If the Notice of Acceptance is not timely received by the Purchasers on or prior to the Expiration Date, the Offer shall automatically expire and shall be deemed revoked by the Purchasers without the need of any notice or action by the Purchasers.

If on or prior to the Expiration Date, the Purchasers receive a Notice of Acceptance, then as between the Parties an agreement shall become effective upon the terms and conditions set forth in the Annex A (the "Agreement"), such Agreement being valid, binding, effective and enforceable with respect to each and all of the Parties, and each and all of the Parties shall become bound by the Agreement as if each of the Parties thereto had executed and delivered the Agreement. The Agreement shall be deemed entered into as of the date on which the Notice of Acceptance is received by the Purchasers as indicated above ("Effective Date"). The Purchasers shall acknowledge receipt of the Notice of Acceptance.

This Offer and the Notice of Acceptance shall be governed by and interpreted in accordance with laws set forth in Section 8.07 (*Governing Law*) of Annex A, excluding any choice of law rules which would refer to the matter to the laws of another jurisdiction. The provisions of Section 8.01 (*Notices*),



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and Section 8.09 (*Dispute Resolution*) of Annex A shall also apply in their entirety to this Offer and the Notice of Acceptance to which they are deemed incorporated in full by means of this reference.

Sincerely,

**Posco Argentina S.A.U.**

Name: Hyeon Park

Title: President

**Posco Holdings Inc.**

Name: Hyeon Park

Title: Legal representative

Fojas de Actuación Especial N° ~~EU00692937~~  
~~EU00692938~~ / ~~EU00692939~~.  
Salta, 03 de Diciembre de 2023.

  
  
JIMENA MANNORI ARROYO  
TIT. 213 ESCRIBANA SALTA



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En la ciudad y Provincia de Salta, República Argentina, a los Cinco días del mes de Diciembre del año Dos Mil Veinticinco, en mi carácter de Escribana Titular del Registro Notarial Número Doscientos Trece, yo **JIMENA MANNORI ARROYO**.

**CERTIFICO:**

**PRIMERO:** Que la firma que obra en el documento que ligo con esta foja: **OFFER LETTER SPA No. 1/2025**, ha sido puesta en mi presencia por la persona cuyo nombre y Documento de Identidad se menciona a continuación: **Hyeon PARK**, Documento Nacional de Identidad Número 96.442.038, a quien identifiqué con la exhibición de su documento de identidad mencionado, que en su original tengo a la vista para este acto, Doy Fe, de acuerdo con lo normado en el artículo 306, inciso a), del Código Civil y Comercial de la Nación.

**SEGUNDO:** Que dicha persona manifiesta actuar: **2.1.-** En nombre y representación de la sociedad **“POSCO ARGENTINA S.A.U.”**, C.U.I.T.30-71613922-7, con domicilio social en La Almudena –Manzana número novecientos treinta y siete, Casa número 10 0, Medidor número novecientos treinta y siete, Barrio La Almudena de esta ciudad, en el carácter de Director Titular y Presidente, con facultades suficientes para este acto, personería, existencia de la sociedad y domicilio legal de ésta que se acredita con la siguiente documentación: a) Estatutos otorgados mediante escritura número mil tres de fecha siete de agosto de dos mil dieciocho, autorizada por el escribano de la Ciudad de Buenos Aires, Capital de la República Argentina, Enrique Maschwitz (h), inscripto en la Inspección General de Justicia de la Provincia de Buenos Aires bajo el número quince mil quinientos cuarenta y dos del Libro número noventa de Sociedades por Acciones en fecha veintiuno de agosto de dos mil dieciocho; b) Acta de Asamblea Extraordinaria número 1 de fecha primero de octubre de dos mil dieciocho de Reforma Artículo Cuarto del Estatuto Social (Capital Social), corriente a fojas tres y cuatro del Libro de Actas de Asambleas número 1 de la sociedad “Posco Argentina S.A.U.”, debidamente rubricado por la Inspección General de Justicia de la

Provincia de Buenos Aires en fecha veintisiete de agosto de dos mil dieciocho, inscripta bajo el número veintidós mil quinientos cincuenta y cuatro del Libro número noventa y dos de Sociedades por Acciones de la Inspección General de Justicia de Buenos Aires en fecha veintidós de noviembre de dos mil dieciocho; c) Acta de Asamblea Extraordinaria de Accionistas número 2 de fecha cuatro de diciembre de dos mil dieciocho, de Traslado de Domicilio Social – Cambio de Jurisdicción a la Provincia de Salta, convocada por Acta de Directorio número 6 de fecha veinte de noviembre de dos mil dieciocho, inscripta al folio veintinueve, asiento número seis mil ciento sesenta y dos del Libro número cuarenta y dos de Sociedad Anónima – Ref.: Cambio de Jurisdicción (de la Ciudad Autónoma de Buenos Aires a la Provincia de Salta), del Juzgado de Minas y en lo Comercial de Registro de esta Provincia de Salta en fecha treinta de enero de dos mil diecinueve; d) Acta de Asamblea número 3 de fecha diecisiete de diciembre de dos mil dieciocho de Aumento de Capital - Modificación Artículo Cuarto del Estatuto Social (Capital Social), corriente a fojas seis del Libro de Actas de Asambleas número 1 de la sociedad “Posco Argentina S.A.U.”, debidamente rubricado por la Inspección General de Justicia de la Provincia de Buenos Aires en fecha veintisiete de agosto de dos mil dieciocho, inscripta en el asiento número seis mil doscientos cuarenta y dos, folio número ciento veintiocho del Libro número veintiuno de S.A. – Expediente número 37.305/19 – Resolución número 431/19 de la Inspección General de Personas Jurídicas de la Provincia de Salta en fecha veinticinco de julio de dos mil diecinueve; e) Acta de Asamblea número 7 de fecha nueve de diciembre de dos mil diecinueve de Aumento de Capital y Reforma del Artículo Cuarto del Estatuto Social, corriente a fojas diez del Libro de Actas de Asambleas número 1 de la sociedad “Posco Argentina S.A.U.”, debidamente rubricado por la Inspección General de Justicia de la Provincia de Buenos Aires en fecha veintisiete de agosto de dos mil dieciocho, inscripta en el asiento número 6.471 de la Base de Datos Digital de S.A. – Resolución número 515 del

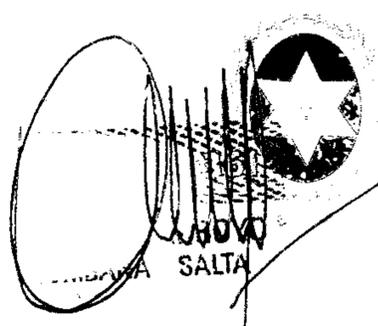


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veinticuatro de julio del año dos mil veinte de la Inspección General de Personas Jurídicas de la Provincia de Salta; f) Acta de Directorio número veintiuno de fecha diecisiete de febrero de dos mil veintiuno de Traslado de Sede Social, inscripta en fecha quince de abril de dos mil veintiuno en el asiento número seis mil quinientos noventa y seis de la Base de Datos Digital de S.A., según Resolución número cuatrocientos seis del quince de abril del dos mil veintiuno de la Subsecretaría de Registro del Estado Civil y Personas Jurídicas de la Provincia de Salta; g) Acta de Asamblea Extraordinaria número 26 de fecha veintiséis de octubre de dos mil veintitrés de Aumento de Capital y Reforma del Artículo Cuarto del Estatuto Social, corriente a fojas cuarenta y ocho/cuarenta y nueve del Libro de Actas de Asambleas número 1 de la sociedad "Posco Argentina S.A.U.", debidamente rubricado por la Inspección General de Justicia de la Provincia de Buenos Aires bajo número IF-2018-41555722-APN-DSC#IGJ en fecha veintisiete de agosto de dos mil dieciocho y por la Inspección General de Personas Jurídicas de la Provincia de Salta bajo número 44370/21 en fecha treinta y uno de marzo de dos mil veintiuno, por Cambio de Jurisdicción desde la Provincia de Buenos Aires, inscripta en el asiento número 7.507 de la Base de Datos Digital de S.A. – Resolución número S-1107 del veintitrés de septiembre de dos mil veinticuatro de la Inspección General de Personas Jurídicas de la Provincia de Salta; h) Acta de Asamblea Extraordinaria número 28 de fecha veinte de diciembre de dos mil veintitrés de Aumento de Capital y Reforma del Artículo Cuarto del Estatuto Social, corriente a fojas cincuenta y dos/cincuenta y tres Libro de Actas de Asambleas número 1 de la sociedad "Posco Argentina S.A.U.", debidamente rubricado por la Inspección General de Justicia de la Provincia de Buenos Aires bajo número IF-2018-41555722-APN-DSC#IGJ en fecha veintisiete de agosto de dos mil dieciocho y por la Inspección General de Personas Jurídicas de la Provincia de Salta bajo número 44370/21 en fecha treinta y uno de marzo de dos mil veintiuno, por Cambio de Jurisdicción desde la Provincia de Buenos Aires, inscripta en el asiento número

7.572 de la Base de Datos Digital de S.A. – Resolución número S-1402 del veintinueve de noviembre de dos mil veinticuatro de la Inspección General de Personas Jurídicas de la Provincia de Salta; e i) Acta de Asamblea General Ordinaria Autoconvocada número treinta y seis de fecha ocho de enero de dos mil veinticinco, de Determinación del número de Directores, Designación de Autoridades y Distribución de Cargos, corriente a fojas sesenta y dos, del Libro de Actas de Asambleas número uno de la sociedad “Posco Argentina S.A.U.”, debidamente rubricado por la Inspección General de Justicia de la Provincia de Buenos Aires bajo número IF-2018-41555722-APN-DSC#IGJ en fecha veintisiete de agosto de dos mil dieciocho y por la Inspección General de Personas Jurídicas de la Provincia de Salta bajo número 44370/21 en fecha treinta y uno de marzo de dos mil veintiuno, por Cambio de Jurisdicción desde la Provincia de Buenos Aires, inscrita en la Inspección General de Personas Jurídicas de la Provincia de Salta en fecha treinta de mayo de dos mil veinticinco, en el asiento número siete mil seiscientos noventa y ocho de la Base de Datos Digital de S.A., según Resolución número S-0674/25 de fecha treinta de mayo de dos mil veinticinco; instrumentos éstos que en sus originales tengo a la vista para este acto, Doy Fe; y 2.2.- En nombre y representación de la sociedad **“POSCO HOLDINGS INC.”**, con domicilio social en Ruta Provincial número 28, Manzana número novecientos treinta y siete A, Casa número 10, Barrio La Almudena de esta ciudad de Salta, en el carácter de Representante Legal, con facultades suficientes para este acto, personería, existencia de la sociedad y domicilio legal de ésta que acredita y surgen de la siguiente documentación: a) Resolución del Directorio mediante la cual se resolvió la inscripción de la sociedad constituida en el extranjero “Posco Holdings Inc.”, a los efectos de lo establecido en el art. 123 de la Ley número 19.550, estableciéndose domicilio especial en la República Argentina, certificada notarialmente mediante el registro número 2022-974 en fecha veintiséis de abril de dos mil veintidós, en el Distrito de Seúl, Corea, debidamente apostillada en fecha veintisiete de abril de dos mil



FOJA DE ACTUACION ESPECIAL PARA CERTIFICACION DE FIRMAS



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veintidós, traducida al idioma español por la Traductora Pública del idioma inglés, Liliana Defrancesco, en fecha veintiséis de mayo de dos mil veintidós, cuya firma fuera legalizada por la Corte de Justicia de Salta en fecha treinta y uno de mayo de dos mil veintidós, inscripta en la Inspección General de Personas Jurídicas de la Provincia de Salta en fecha ocho de noviembre de dos mil veintidós, en el asiento número trescientos de la Base de Datos Digital de Sociedades Extranjeras, según Resolución número 1.528 de fecha ocho de noviembre de dos mil veintidós; y **b)** Resolución del Directorio mediante la cual se resolvió la designación del señor Hyeon Park como Representante Legal, certificada notarialmente mediante el registro número 2025-11016 en fecha dos de junio de dos mil veinticinco, en el Distrito de Seúl, Corea, debidamente apostillada en fecha dos de junio de dos mil veinticinco, traducida al idioma español por el Traductor Público del idioma inglés, Nicolás Farid Sivero, en fecha veintiséis de junio de dos mil veinticinco, cuya firma fuera legalizada por la Corte de Justicia de Salta en fecha veintisiete de junio de dos mil veinticinco, inscripta en la Inspección General de Personas Jurídicas de la Provincia de Salta en fecha dieciséis de septiembre de dos mil veinticinco, en el asiento número cuatrocientos cuatro de la Base de Datos Digital de Sociedades Extranjeras, según Resolución número S-1376 de fecha dieciséis de septiembre de dos mil veinticinco, instrumentos éstos que en sus originales tengo a la vista para este acto, Doy Fe- - - - -

**TERCERO:** Que el requerimiento respectivo queda formalizado simultáneamente por medio de Actas Números 1216 y 1217, Folio 203 vuelta, del Libro de Registro de Firmas Número Doce a mi cargo, Doy Fe.- - - - -

La presente certificación no juzga sobre el contenido y forma del documento.- - - - -

Se adjuntan al primer fojas de actuación especial números E00672784, E00672785 y E00672786.-

*[Handwritten signature]*  
 JIMENA MANNORI ARROYO  
 TIT. 213 - ESCRIBANA SALTA

**ANNEX A**

**Exhibits**

- Exhibit A – Notice of Transfer
- Exhibit B – Seller’s Resolutions
- Exhibit C – Letters of Resignation
- Exhibit D – Form of Entry on the Stock Register
- Exhibit E – Legal Opinion Seller
- Exhibit F – Company’s Resolution
- Exhibit G – Escrow Agreement
- Exhibit H – Receipt of Closing Date Amount
- Exhibit I – Purchasers’ Resolution



JIMENA MARRON ARROYO  
T.E. 213 ESCRIBANA SALTA

**Schedules**

- Schedule A – The Project
- Schedule B – Corporate Filings
- Schedule C – Notifications under the Royalty Agreement
  
- Schedule 3.07- Company’s Bylaws
- Schedule 3.11- Company Financial Statements
- Schedule 3.15 – Mining Properties
- Schedule 3.21 – Environmental Licenses
- Schedule 3.23. – Material Contracts
- Schedule 3.26. – Bank Accounts

## RECITALS

**WHEREAS**, as of the Effective Date, the Seller holds all of the issued and outstanding shares representing 100% of the votes and capital stock of the Company;

**WHEREAS**, LIS is a public company listed and quoted for trading on the TSX Venture Exchange in Canada ("TSXV");

**WHEREAS**, the Company is an Argentine corporation incorporated under public deeds No. 169 on June 14, 2016, No. 363 on September 29, 2016, and No. 416 on November 16, 2016, and registered before the Public Registry of Commerce of Mendoza (*Dirección de Personas Jurídicas y Registro Público de la Provincia de Mendoza*) on December 5, 2016, under No. 25,527 P and holds 100% ownership of the Hombre Muerto North Lithium Project in the Salta province of Argentina, as more particularly described in Schedule A hereto (the "Project"); and

**WHEREAS**, the Purchasers desire to purchase from the Seller, and the Seller desires to sell, transfer and convey to the Purchasers, the Shares (as hereinafter defined), subject to the terms and conditions set forth herein.

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants, representations, warranties and agreements contain herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

### ARTICLE I DEFINITIONS

Section 1.01 Definitions. For the purposes of this Agreement:

"Accounting Firm" has the meaning ascribed to in Section 2.05(c).

"Accounting Principles" has the meaning ascribed to in Section 2.05(g).

"Accounts Receivable" of any Person means (a) all trade accounts receivable and other rights to payment from customers of such Person and the full benefit of all security for such accounts or rights to payment, including all trade accounts receivable representing amounts receivable in respect of good shipped, deferred checks, products sold or services rendered to customers of such Person, (b) all other accounts or notes receivable of such Person and the full benefit of all security for such accounts or notes, and (c) any claim, remedy or other right related to any of the foregoing.

"ACL" means the Argentine General Companies Law No. 19,550, as amended.

"Action" means any action, suit, demand, claim, complaint, litigation, investigation, review, audit, mediation, arbitration, proceeding, hearing or other similar dispute.

"affiliate" of any person means another person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such first person; provided that, for the purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and

JIMENA MANUEL CRADOY  
TIT. 13 ESCRIBAN SALIA

policies of such Person, whether through the ownership of voting securities, by contract or otherwise. For the avoidance of doubt, Guarantor shall be deemed to be an affiliate of Seller.

“Agreement” has the meaning ascribed to in the Offer.

“Alternative Transaction” means, except for the transactions contemplated by this Agreement: (a) any merger, amalgamation, arrangement, liquidation, recapitalization, share sale or exchange, spin-out or other similar transaction involving the Seller or its affiliates or any Person holding any Project assets; (b) the issuance or sale of equity securities of the Seller or its affiliates or any Person holding any Project Assets; (c) the sale, lease, exchange or other disposition of all, substantially all or any material portion of the assets of the Seller or its affiliates, or all or a material portion of the Project assets; (d) any financing, including via debt or any royalty or metals stream of the Project, the Seller or its affiliates or any Person holding any Project assets; (e) any acquisition of all or a material portion of the common shares of the Seller or its affiliates, including without limitation via any take-over bid, share exchange, plan of arrangement, business combination, reorganization, share issuance, recapitalization or other similar transaction involving the Seller or its affiliates; or (f) any other similar transaction or series of transactions involving Seller and/or any Seller affiliate or having a similar effect.

“Antitrust Approvals” means any Antitrust Authorities’ approval, clearance, order, consent or waiver pursuant to the Antitrust Legislation.

“Antitrust Authorities” means the relevant competent authorities under the Antitrust Legislation, including:

- (a) the Argentine Antitrust Authority (*Autoridad Nacional de la Competencia*) and the Argentine Antitrust Commission (*Comisión Nacional de Defensa de la Competencia*); and
- (b) the Secretary of Commerce (*Secretaría de Comercio*) of the Ministry of Economy of Argentina and/or any other enforcement authority of the Antitrust Legislation, as appointed by Argentine Antitrust Legislation.

“Anti-Corruption Law” means any anti-bribery and corruption Applicable Laws of any jurisdiction in which the Company operates.

“Antitrust Legislation” means the Argentine Act on Protection and Promotion of Competition No. 27,442 (*Ley de Defensa y Fomento de la Competencia*), Decree No. 480/2018, Resolution No. 208/2018 of the Secretariat of Commerce and any other applicable Law addressing competition issues, including but not limited to the competition clearance of mergers, acquisitions or other business combinations, in each case as amended and supplemented from time to time.

“Applicable Law” shall mean any constitution, statute, law, code, ordinance, rule, regulation, charter, directive, protocol, ordinance and acts or promulgations of any Governmental Authority, including all common law.

“Argentine Pesos Default Rate” means an amount equal to one and a half times the active interest rate charged by Banco de la Nación Argentina for its 30-day discount operations.

“Audited Balance Sheet” has the meaning ascribed to in Section 3.11.

“Business Day” means any day of the year on which national banking institutions in both Toronto, Canada and Buenos Aires, Argentina are open to the public for conducting business and are not required or authorized to close.

“Business” means the business of the Company as the Company is engaged on the date hereof.

“Cash” has the meaning ascribed to in Section 2.05(f)(i).

“CEMA” has the meaning ascribed to in Section 8.09.

“CEMA Rules” has the meaning ascribed to in Section 8.09.

“Central Bank” means the Argentine Republic’s Central Bank.

“Chengdu” means Chengdu Chemphys Chemical Industry Co. Ltd.

“Claim” has the meaning ascribed to in Section 7.03(a).

“Claim Threshold” has the meaning ascribed to in Section 7.03(a).

“Closing” has the meaning ascribed to in Section 2.02.

“Closing Cash” has the meaning ascribed to in Section 2.05(b).

“Closing Date” has the meaning ascribed to in Section 2.02.

“Closing Time” has the meaning ascribed to in Section 2.02.

“Closing Date Amount” has the meaning ascribed to in Section 2.05(a).

“Closing Indebtedness” has the meaning ascribed to in Section 2.05(b).

“Closing Working Capital” has the meaning ascribed to in Section 2.05(b).

“CNDC” has the meaning ascribed to in Section 5.01(a).

“Company” has the meaning ascribed to in the Offer.

“Company Bylaws” has the meaning ascribed to in Section 3.07(b).

“Company Financial Statements” has the meaning ascribed to in Section 3.11.

“Company LIS Intercompany Debt” means any outstanding debt owed by the Company to LIS or any Related Party of the Company or the Seller.

“Company Material Adverse Effect” means any fact, change, event, circumstance, occurrence, effect or development that, individually or in the aggregate, is materially adverse to (i) the business, operations, assets, condition (financial or otherwise) or results of operations of the Company, or (ii) the ability of the Company to consummate the transactions contemplated by this Agreement or to perform its obligations under this Agreement in accordance with the terms of this Agreement and Applicable Laws.



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“Confidential Information” means the fact of the Parties’ negotiations leading to this Agreement, the existence of this Agreement, the terms, conditions, and provisions of this Agreement and all information, data and documents which have been disclosed to any Party (or to any person acting on its behalf) by the other Party (or by any person acting on its behalf) in connection with this Agreement or the Transactions.

“Consent” has the meaning ascribed to in Section 3.03(b).

“Contract” has the meaning ascribed to in Section 3.03(a).

“Current Assets” has the meaning ascribed to in Section 2.05(f).

“Current Liabilities” has the meaning ascribed to in Section 2.05(f).

“Dangerous Substance” means any natural or artificial substance or thing (whether in a solid, liquid, gas, vapor or other form and whether alone or in combination with any other substance) that is capable (alone or in combination) of causing harm to humans or any other living organism or of damaging the Environment or public health or welfare

“Default Rate” means 15 % per annum.

“Effective Date” has the meaning ascribed to in the Offer.

“Employee” has the meaning ascribed to in Section 3.17.

“Environment” means any or all of the following media: air (including air within any building or other natural or man-made structure whether above or below ground), water (including surface waters, underground waters, groundwater, coastal and inland waters and water within any natural or man-made structure), land (including land under water, surface land and sub-surface land), flora, fauna, ecosystems and man.

“Environmental Laws” means all Applicable Laws or enforceable agreements with Governmental Authorities relating to the protection of health or safety, the Environment or natural resources and relating to the generation, transportation, storage, treatment or disposal of any Dangerous Substance.

“Environmental License” means any permit, license, authorization, permission, accreditation, consent, exemption or other approval required under or in relation to any Environmental Law.

“Environmental Regulatory Authority” means any authority, agency, department (including any governmental department or agency) or other person having authority under, or jurisdiction in respect of, any Environmental Law.

“Equity Interest” means (a) any partnership interests, (b) any membership interests or units, (c) any shares of capital stock, (d) any other interest or participation that confers on a person the right to receive a share of the profits and losses of, or distribution of assets of, the issuing entity, (e) any subscriptions, calls, warrants, options, or commitments of any kind or character relating to, or entitling any person or entity to purchase or otherwise acquire membership interests or units, capital stock, or any other equity securities, (f) any securities convertible into or exercisable or exchangeable for partnership interests, membership interests or units, capital stock, or any other equity securities, or (g) any other interest classified as an equity security of a person.

“Escrow Agent” has the meaning ascribed to in Section 2.06.

“Escrow Agreement” has the meaning ascribed to in Section 2.06.

“Escrow Amount” has the meaning ascribed to in Section 2.06.

“Estimated Cash” has the meaning ascribed to in Section 2.05(a).

“Estimated Indebtedness” has the meaning ascribed to in Section 2.05(a).

“Estimated Working Capital” has the meaning ascribed to in Section 2.05(a).

“Exchange Rate” shall mean the “*contado con liquidación*” exchange rate published by El Cronista Comercial at end of business of the day prior to the applicable conversion.

“Expiration Date” has the meaning ascribed to in the Offer.

“Financial Advisor” means Canaccord Genuity Corp., financial advisor to the Seller.

“Forgiveness” has the meaning ascribed to in Section 6.07.

“Fundamental Representations” means the Sellers Fundamental Representations and the Purchasers Fundamental Representations.

“FX Regulations” means Argentina’s Executive Branch Decree No. 609/19 as amended or supplemented, Central Bank’s communications, and all other foreign exchange laws, regulations and communications issued by any Governmental Authority, that regulates the access to the foreign exchange market.

“Governmental Authority” has the meaning ascribed to in Section 3.03(b).

“Governmental Authorizations” has the meaning ascribed to in Section 3.21.

“ICA” means Investment Canada Act (Canada) and the regulations promulgated thereunder.

“Investment Canada Act Approval” means, with respect to the Transactions, (a) the Purchaser shall have made the Voluntary ICA Filing and, unless waived in writing by the Purchaser, the period prescribed for giving a notice under subsection 25.2(1) or 25.3(2) of the ICA shall have expired without the Purchaser receiving the notice prescribed under either subsection 25.2(1) or subsection 25.3(2) of the ICA or (b) if Purchaser has received a notice under subsection 25.2(1) or subsection 25.3(2) of the ICA within the prescribed periods, Purchaser has subsequently received (i) a notice referred to in paragraph 25.2(2)(a) of the ICA, (ii) a notice referred to in paragraph 25.2(2)(b) of the ICA or (iii) a copy of an order under paragraph 25.4(1)(b) of the ICA authorizing the transactions contemplated by this Agreement.

“IFRS” means the International Financial Reporting Standards as issued by the International Accounting Standards Board, applied on a consistent basis.

“Income Tax Law” means the Income Tax Law No. 20,628, as amended.

“Indebtedness” has the meaning ascribed to in Section 2.05(f).

“Indemnified Party” has the meaning ascribed to in Section 7.03(a).



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“Indemnifying Party” has the meaning ascribed to in Section 7.03(a).

“Judgment” means any rule, regulation, judgment, writ, injunction, or award of a Governmental Authority acting in an adjudicative, rulemaking or regulatory capacity, or of an arbitrator with applicable jurisdiction over the subject matter (in each case, without regard to whether (i) any time period for appealing, or requesting a rehearing or reconsideration with respect to, such Judgment has expired or (ii) an appeal or request for rehearing or reconsideration has been filed with respect to such Judgment, in each case unless consummation of the Transactions is proscribed by Judgment or Applicable Laws).

“Knowledge” means, with respect to Seller, the knowledge of any member of the Board of Directors of the Company, Adrian Hobkirk the CEO of the Seller and Christopher Cherry, the CFO of the Seller, after having made due and diligent inquiry or the knowledge that a person in each such position would reasonably be expected to have in the exercise of diligent good business judgment and practice.

“Legal Proceeding” has the meaning ascribed to in Section 3.18.

“Liability” means any liability, obligation or indebtedness of whatever kind or nature (whether known or unknown, asserted or unasserted, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, due or to become due).

“Liens” shall mean liens, security interests, options, rights of first refusal, claims, easements, mortgages, charges, indentures, deeds of trust, rights of way, restrictions on the use of real property, encroachments, licenses to third parties, leases to third parties, security agreements, or any other encumbrances and other restrictions or limitations on use of real or personal property or irregularities in title thereto.

“LIS Circular” means the notice of meeting and the accompanying management information circular and the exhibits thereto to be sent to the LIS Shareholders in connection with the LIS Meeting.

“LIS Meeting” has the meaning ascribed thereto in Section 6.01.

“LIS Shareholders” means the holders from time to time of the LIS Shares.

“LIS Shares” means the shares in the authorized share capital of LIS.

“LIS Shareholder Approval” has the meaning ascribed thereto in Section 6.01.

“Losses” means any loss, liability, claim, damage, obligation, actions, suits, proceedings, penalties, fines cost or expense, including, without limitation, reasonable legal fees and expenses.

“Material Contracts” has the meaning ascribed to in Section 3.23.

“Mining Rights” means all permits, licences, mineral claims, exploration permits, cateos, exploitation concessions, *demasías*, mining leases, or other forms of mineral or mining tenure or rights (whether granted, pending, applied for, renewed, replaced or otherwise), easements and rights-of-way or other appurtenances and tenures, and other *derechos reales* to search, explore, exploit, process, appropriate, develop, extract, commercialize and sell Minerals under any form of title, interest or right recognized under the Applicable Laws, whether contractual, statutory or otherwise, or any interest therein.

“Minerals” means all naturally occurring metallic and non-metallic minerals or mineral substances of every kind that are mined, produced or otherwise recovered, whether in the form of ore, doré,

concentrates, precipitates, tailings or otherwise, including without limitation, base metals, precious metals, brines containing lithium or other elements, lithium, lithium compounds (including but not limited to lithium carbonate, lithium hydroxide, lithium chloride, and any other lithium-bearing materials and by-products such as potash and borates), rare earth elements, industrial minerals, limestone, natural gas, petroleum, coal, salt, potash, borates, phosphates, graphite, and quarry and pit materials, and all beneficiated or derivative products thereof, as well as any other minerals or mineral substances of a similar nature now or hereafter recognized under Applicable Law or that may be recovered in association with or as a by-product of the foregoing, regardless of their form, value, or intended use, in each case as may be, or are intended to be, exploited in connection with the Project.

“Mining Properties” means all Mining Rights held or purported to be held by the Company as described in Schedule 3.15. of this Agreement.

“Mining Property Laws” has the meaning ascribed to in Section 3.15(b).

“Negative Antitrust Decision” has the meaning ascribed to in Section 5.01(a).

“Net Adjustment Amount” has the meaning ascribed to in Section 2.05(f)(i).

“Notice of Acceptance” has the meaning ascribed to in the Offer.

“Notice of Disagreement” has the meaning ascribed to in Section 2.05(c).

“Official Exchange Rate” shall mean the average between the buying and selling closing rates (“*promedio de los tipos de cambio comprador y vendedor cotización divisa al cierre*”) of the official currency exchange rates published by the Banco de la Nación Argentina as set forth on <http://www.bna.com.ar/>, for the U.S. Dollar for the Business Day immediately prior to the applicable conversion; provided, however, that if for any reason any such currency exchange rates for the Business Day immediately prior to the applicable conversion is not available, then the average between the buying and selling rates of the official currency exchange rates for the U.S. Dollar for the last Business Day that such exchange rates were published by Banco de la Nación Argentina as set forth on <http://www.bna.com.ar/> shall be applied.

“Offer” has the meaning ascribed to in the Offer.

“Offtake Agreement” means the lithium offtake agreement entered by Chengdu, LIS and the Company, on November 15, 2017, as amended on March 17, 2020.

“Offtake Agreement Notification” has the meaning ascribed to in Section 6.12.

“Order” means any administrative decision or award, decree, injunction, judgment, order, quasi-judicial decision or award, ruling or writ of any arbitrator, mediator or Governmental Authority or other entity.

“Ordinary Course of Business” means, in respect of any person, the ordinary course of such person’s business, as conducted by any such person in accordance with past practice and undertaken by such person in good faith and not for purposes of evading any covenant or restriction in this Agreement.

“Organizational Documents” means (a) with respect to a corporation, the certificate or articles of incorporation and bylaws; (b) with respect to any other entity, any charter or similar document adopted

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or filed in connection with the creation, formation or organization of such entity; and (c) any amendment to any of the foregoing.

“Outside Date” shall have the meaning ascribed to in Section 9.01.

“Party” or “Parties” have the meaning ascribed to in the Offer and refer to the Seller and Purchasers.

“Permitted Liens” means (i) statutory or common law liens for Taxes not yet due and payable or for Taxes that the taxpayer is contesting in good faith by appropriate proceedings and for which adequate reserves have been maintained, (ii) applicable zoning restrictions, and (iii) restrictions on transfer of securities imposed by Applicable Laws; .

“person” means any individual, firm, corporation, partnership, company, limited liability company, trust, joint venture, association, Governmental Authority or other entity.

“Project” has the meaning ascribed to in the Preamble.

“Purchasers” has the meaning ascribed to in the Offer.

“Purchasers Material Adverse Effect” has the meaning ascribed to in Section 4.03(a).

“Purchase Price” has the meaning ascribed to in Section 2.01(a).

“Purchasers Fundamental Representations” means the representations and warranties of Purchasers set forth in Section 4.01 and Section 4.02.

“Purchasers Indemnified Persons” has the meaning ascribed to in Section 7.01.

“Related Party” means, with respect to a person, its affiliates and any of their respective officers, directors and employees.

“Release” means any emission, dispersal, disposal, spilling, leaking, emitting, discharging, depositing, pumping, pouring, escaping, leaching, dumping, releasing or migration into or through the environment (including the abandonment or disposal of any barrels, containers or other closed receptacles containing any Hazardous Substances).

“Released Claims” has the meaning ascribed to in Section 6.10.

“Released Parties” has the meaning ascribed to in Section 6.10.

“Releasers” has the meaning ascribed to in Section 6.10.

“Relevant Property” means any property or part thereof now or previously owned, leased, occupied or controlled by the Company.

“Remedial Action” means: (a) any works or action limiting, mitigating, remediating, preventing, removing, ameliorating or containing the presence or effect of any Dangerous Substance in or on the Environment; or (b) any investigation, sampling or monitoring in connection with any such works or action.

“representative” means, with respect to a person, its directors, officers, employees, managing members, general partners, agents and consultants (including attorneys, financial advisors and accountants).

“Royalty Agreement” means the agreement entered into on May 17, 2017, as amended on October 26, 2017, March 28, 2018, and March 22, 2019, by and between the Company, as buyer, and Jorge Enrique Moreno and Alba Silvia Salas, as sellers, and as recorded in Public Deed No. 67 dated May 12, 2022, before Public Notary Carlos Ignacio Trogliero Torres.

“R&W Insurance Policy” has the meaning ascribed to in Section 2.03(c)(ix),

“Securities Authorities” means the applicable securities commissions and other securities regulatory authorities in each of the provinces and territories of Canada.

“Seller” Lithium South Development Corporation.

“Seller Fundamental Representations” means the representations and warranties given by Seller, set forth in Section 3.01 (Organization, Standing and Power – Seller.), Section 3.02 (Authority; Execution and Delivery; Enforceability – Seller.), Section 3.03(No Conflicts; Consents – Seller.), Section 3.04 (The Shares.), Section 3.05 (Litigation.), Section 3.06 (Brokers.), Section 3.07 (Organization, Standing and Power – The Company.), Section 3.08 (No Company Subsidiaries.), Section 3.09 (Capital Structure.), Section 3.10 (No Consents – The Company.) Section 3.15 (Mining Rights and Properties.) and Section 3.21(Environmental Matters.).

“Seller Indemnified Persons” has the meaning ascribed to in Section 7.02.

“Seller Representations” means the representations and warranties of Sellers set forth in Article III and in this Agreement.

“Shares” means all of the issued and outstanding shares representing 100% of the votes and capital stock of the Company.

“Statement” has the meaning ascribed to in Section 2.05(b).

“Superior Proposal” means any *bona fide* proposal or offer from any person, made after the date hereof, to acquire all of the outstanding common shares of the Company or all or substantially all of the assets of the Company, which, in each case: (i) has been made by a Person with whom Seller and its Affiliates deal, and have only dealt, at arm’s length; (ii) has been offered or made in compliance with all applicable Laws and has not resulted from or involved any breach of this Agreement; (iii) is not subject to any due diligence condition; (iv) is not subject to a financing condition; and (v) has been determined by the board of directors of Seller (or any committee thereof), in its good faith judgment, after receipt of advice from its outside financial and legal advisors, to be such that: (x) such proposal or offer would, if consummated in accordance with its terms, but, without assuming away the risk of non-completion, be more favourable to Seller or to its shareholders (after taking into account the Termination Fee and any other remedies payable to the Purchasers hereunder), from a financial point of view, than the transactions contemplated by this Agreement, and (y) the failure to accept and recommend such proposal or offer would be inconsistent with the board’s fiduciary duty to Seller and its shareholders.



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“subsidiary” of any person means another person, an amount of the voting securities, other voting ownership or voting partnership interests of which is sufficient to elect at least a majority of its board of directors or other governing body (or, if there are no such voting interests, a majority of the equity interests of which), is owned directly or indirectly by such first person.

“Tax” or “Taxes” means all forms of taxation (including, without limitation, assessments, charges, duties, fees, levies or other governmental charges of any kind whatsoever, whether payable directly or by withholding and whether or not requiring the filing of a Tax Return) created or imposed by a Governmental Authority in or of the Republic of Argentina or any other jurisdiction therein, including all interest, penalties and additions imposed with respect to such amounts.

“Tax Authority” means each of the *Canadian Revenue Agency* and the *Agencia de Recaudación y Control Aduanero* or any successor thereof, including, for the avoidance of doubt, the *Administración Federal de Ingresos Públicos*, to the extent that it exercised taxing, collection, enforcement or supervisory authority in Argentina prior to the succession by *Agencia de Recaudación y Control Aduanero*, as well as any other governmental, regulatory or administrative body in Argentina having similar powers or functions in respect of Taxes.

“Tax Returns” means all Tax returns, declarations, statements, reports, schedules, forms and information returns and any amended Tax return relating to Taxes filed with any Governmental Authority.

“Termination” has the meaning ascribed to in Section 6.07.

“Termination Fee” has the meaning ascribed thereto in Section 9.02.

“Third Party Claim” has the meaning ascribed to in Section 7.04(a).

“Transactions” has the meaning ascribed to in Section 2.01(a).

“Transfer Taxes” means all transfer, sales and use, registration, stamp and similar Taxes imposed in connection with the sale of the Shares or the Transactions.

“TSXV” has the meaning ascribed to in the Preamble.

“Voluntary ICA Filing” means the submission to a Governmental Authority of the information set out in the Schedule of the National Security Review of Investments Regulations under the Investment Canada Act.

“Withholding Tax Amount” has the meaning ascribed to in Section 2.05(a).

“Working Capital” has the meaning ascribed to in Section 2.05(f)(vi).

#### Section 1.02 Other Definitions.

Capitalized terms used in this Agreement that are not expressly included in Section 1.01 shall have the meanings ascribed to them in the relevant Sections of this Agreement.

**ARTICLE II**  
**PURCHASE AND SALE OF SHARES; CLOSING**

Section 2.01 Purchase and Sale of the Shares.

(a) Upon the terms and subject to the conditions of this Agreement, at Closing, Seller shall sell, transfer and deliver to the Purchasers, and the Purchasers shall purchase from the Seller, the Shares, free and clear of all Liens for an aggregate purchase price of US\$65,000,000 (Sixty five million United States dollars) (the "Purchase Price"), payable as set forth below in Section 2.02 and subject to adjustment as provided in Section 2.05. The purchase and sale of the Shares and the other transactions contemplated hereby, are referred to in this Agreement as the "Transactions".

(b) Ownership of the Shares to be transferred to the Purchasers at the Closing shall include any and all rights (if any) attaching thereto originating from any Applicable Laws, statutes, provisions, acts, resolutions or transactions enacted, promulgated, made, voted or entered into, as the case may be, through the Closing Date and including any and all moneys, new shares or other rights (if any) originating from any (i) capital contributions, whether revocable or irrevocable, received, (ii) subscription agreements relating to future shares, (iii) capital increases and decreases resolved or decided, and (iv) pending dividends or other distributions whatsoever in money or in kind declared by the Company.

(c) The Shares shall be allocated between the Purchasers as follows:

Posco Argentina S.A.U.	99% of the Shares
Hyeon Park	1% of the Shares
<b>Total</b>	<b>100%</b>

Section 2.02 Closing.

The closing of the Transactions, including the purchase and sale of the Shares (the "Closing") shall take place at the offices of Beccar Varela, located at Tucumán 1, 5th Floor, City of Buenos Aires, Argentina, on the day that is the last Business Day following satisfaction or waiver of the conditions precedents set forth in Section 2.03, or such other date as the Parties may mutually agree; provided, however, that in no event shall the Closing occur earlier than February 27<sup>th</sup>, 2026 as of 1:00 pm Buenos Aires, Argentina. The date on which the Closing actually takes place shall be referred to in this Agreement as the "Closing Date". The Closing shall be deemed to be effective as of 11:59 p.m. Buenos Aires, Argentina time on the Closing Date ("Closing Time"). Notwithstanding the foregoing, even if all conditions set forth in Section 2.03 have been satisfied, if the Purchasers have not obtained approval from the Government of Argentina for the application of the Promotional Regime for Large Investments (*Régimen de Incentivo para Grandes Inversiones*) established by Law No. 27,742 ("RIGI") in respect of the Purchasers' Sal de Oro project on or before February 27<sup>th</sup>, 2026, at the request of Purchasers the Closing Date and the payment of the Purchase Price may be extended until April 3, 2026.

Section 2.03 Conditions of Closing.

(a) General Conditions to Each Party's Obligation to Consummate the Transaction. The respective obligations of the Parties to complete the Transactions contemplated herein are subject to the satisfaction or waiver in writing by the Parties of the following conditions at or prior to the Closing Time:

  
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(i) LIS Shareholder Approval. The LIS Shareholder Approval shall have been obtained, as described in Section 6.01, in accordance with the notice of articles and articles of Seller and any Applicable Laws, the resolution of the LIS Shareholders approving the Transactions shall not have been rescinded or amended in a manner unacceptable to the Seller or the Purchasers, acting reasonably;

(ii) Statutes; Orders. No Governmental Authority shall have enacted, issued, promulgated, enforced or entered any law or Order (whether temporary, preliminary or permanent), injunction or other prohibition under any Applicable Law, which shall restrain, enjoin, make illegal or otherwise prohibit the consummation of the Transactions;

(iii) No Action. There shall have been no Action, initiated, pending or threatened, brought before any Governmental Authority which makes it illegal or otherwise directly or indirectly restrains, enjoins or prohibits the completion of the Transactions; or results or could reasonably be expected to result in a judgment, Order, decree or assessment of damages, directly or indirectly, relating to the Transactions; and

(iv) The Investment Canada Act Approval shall have been obtained.

(b) Seller's Closing Conditions. The obligation of the Seller to consummate the Transactions is subject to the satisfaction, or waiver by the Seller, at or before the Closing Time, of the following conditions, which are for the sole benefit of the Seller and which may be waived, in whole or in part, by the Seller at any time without prejudice to the Seller's right to rely on any other condition precedent:

(i) Purchasers' Representations and Warranties. The representations and warranties of the Purchasers set forth in this Agreement shall be true and correct in all material respects as of the Effective Date as though made on and as of the Effective Date (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of that specified date, and except in each case, for those representations and warranties that are subject to a materiality qualification, which must be true and correct in all respects);

(ii) Performance of Obligations of Purchasers. All covenants of the Purchasers under this Agreement to be performed on or before the Closing Time shall have been duly performed by the Purchasers in all material respects;

(iii) Fairness Opinion. The Seller's Board of Directors shall have received a fairness opinion from its Financial Advisor that the Transaction is fair, from a financial point of view, to the LIS Shareholders, and the Financial Advisor shall have not withdrawn its opinion;

(iv) TSXV Approval. The TSXV shall have conditionally accepted the Transaction, subject only to such conditions, including the filing of documentation, as are acceptable to the Purchasers and the Seller, acting reasonably;

(v) Purchasers' Closing Deliverables. The Purchasers shall have delivered to the Seller all documents reasonably necessary to document its compliance with Section 2.04(a).

(c) Purchasers' Closing Conditions. The obligation of the Purchasers to consummate the Transaction is subject to the satisfaction, or waiver by the Purchasers, at or before the Closing Time, of the following conditions, which are for the sole benefit of the Purchasers and which may be waived, in whole or in part, by the Purchasers at any time at their sole and absolute discretion, without prejudice to the Purchaser's right to rely on any other condition precedent:

(i) Seller's Representations and Warranties. The representations and warranties of the Seller set forth in this Agreement shall be true and correct in all material respects, on and as of the Effective Date and as of the Closing Time, with the same effect as though such representations and warranties had been made on and as of such date and time (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of that specified date), and to the extent that such representations and warranties contain a materiality qualifier, they shall be true and correct in all respects;

(ii) Performance of Obligations of Seller. All covenants of the Seller and the Company under this Agreement to be performed on or before the Closing Time shall have been duly performed by the Seller and the Company in all material respects;

(iii) No Material Adverse Effect. From the Effective Date to the Closing Date, there shall not have occurred any event, change, occurrence or state of facts that, either individually or in the aggregate, have or could reasonably be expected to have a Company Material Adverse Effect;

(iv) Corporate Filings. All corporate acts set forth in Schedule B shall have been duly registered with the Public Registry of Mendoza (*Dirección de Personas Jurídicas y Registro Público de la Provincia de Mendoza*) in accordance with the Applicable Laws;

(v) Mining Rights Transfer Documentation. The Seller shall have delivered to the Purchasers evidence satisfactory to the Purchasers that (A) the mining rights purchase agreements executed between the original owners of the Sophia I, Sophia II, Sophia III, and Hydra X and Hydra XI mining claims and the Company have been duly executed, and (B) the corresponding administrative applications for the transfer of title to the Company have been duly filed with the Salta Mining Court, together with proof of such filings.

(vi) Offtake Agreement. The Seller and the Purchasers shall have delivered the respective Offtake Agreement notifications to Chengdu in accordance with Section 6.12(a) and Section 6.12(b) of this Agreement.

(vii) The Seller shall have delivered to the Purchasers a written agreement, duly executed by each attorney who has been engaged by the Company at any time prior to the Closing Date, pursuant to which each such attorney shall irrevocably and unconditionally waive any and all claims, rights, or entitlements that they may have against the Company or any of its successors in respect of any fees, costs, expenses, or other amounts owed to them for services rendered to the Company prior to the Closing Date.

(viii) Company LIS Intercompany Debt Capitalization. The Seller shall, and shall cause the Company to approve the capitalization of the Company LIS Intercompany Debt and such capitalization shall have been registered with the Public Registry of Mendoza (*Dirección de Personas Jurídicas y Registro Público de la Provincia de Mendoza*);

(ix) R&W Insurance Policy. The Seller shall have delivered to the Purchasers a copy of a fully executed representation and warranty insurance policy providing coverage in an amount of US\$ 5,000,000 (five million United States dollars) for a period of not less than 12 (twelve) months from the Closing Date, subject to the terms and conditions set forth in this Section 2.03(c)(ix) ("R&W Insurance Policy"). The R&W Insurance Policy shall (A) name the Purchasers and all Purchasers Indemnified Persons as the insureds and beneficiaries, B) be issued by an internationally recognized and reputable insurance company, subject to the Purchasers' prior written approval, (C) be issued on terms

  
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and conditions reasonably satisfactory to the Purchasers, including but not limited to the scope of coverage, exclusions, deductibles, and claims procedures; and (D) provide coverage from any and all Losses suffered, incurred or paid, by any such Purchasers' Indemnified Persons as a result of, in connection with: (a) any misrepresentation or breach of any representation or warranty of the Seller set forth in this Agreement or in any certificate delivered by the Seller pursuant to this Agreement; (b) any breach or nonfulfillment of any covenant, agreement or other obligation of the Seller set forth in this Agreement; (c) any Liability (including without limitation, any Tax Liability or any Environmental Liability) incurred or suffered by the Company or arising in respect of the Company with respect to any period on or before the Closing Date; (d) any Losses arising out of the Royalty Agreement, (e) any Losses arising out of the Offtake Agreement. The R&W Insurance Policy shall be for the sole benefit of the Purchasers, and the Purchasers shall have the right, in their sole discretion, to reject such policy if it does not comply with the requirements set forth herein; and

(x) Seller's Closing Deliverables. Seller shall have delivered to the Purchaser all documents reasonably necessary to document its compliance with Section 2.04(b).

(d) Seller shall each use its commercially reasonable efforts to procure that the conditions set forth in Section 2.03(a)(i), Section 2.03(a)(iv), Section 2.03(b)(iii), Section 2.03(b)(iv), Section 2.03(c)(iv), Section 2.03(c)(v), Section 2.03(c)(vi), Section 2.03(c)(vii) and Section 2.03(c)(vii) Section 2.03(c)(ix) are satisfied, as soon as reasonably practicable after the Effective Date, and, in any event, on or before the Outside Date.

(e) The Parties shall keep each other regularly informed of the progress being made to satisfy the conditions set forth in this Section 2.03 and, as soon as is reasonably practicable, and, in any event, within three (3) Business Days, notify the other Party of the satisfaction of each condition, or the occurrence of any event which will, or is reasonably likely to, result in a conditions set forth in this Section 2.03 not being satisfied on or before the Outside Date.

Section 2.04 Transactions to Be Effected at the Closing.

(a) At the Closing, the Seller shall deliver or cause to be delivered to the Purchasers:

(i) a duly executed letter from the Seller addressed to the president of the Board of Directors of the Company notifying of the transfer of the Shares from the Seller to the Purchasers and requesting that such transfer be duly registered in the Company's stock register ("*Libro de Registro de Acciones*") in accordance with article 215 of the ACL, in the form of Exhibit A (*Notice of Transfer*), as well as any other documentation as may be necessary to permit the Purchasers to acquire the Shares free and clear of any Lien;

(ii) Share certificates of the Company identifying the Purchasers as the registered holder of 100% of the outstanding shares of the Company;

(iii) Seller shall deliver to the Purchasers extracts from the Public Registry of Commerce (or equivalent corporate registry) issued by the competent authority at the place of incorporation of each Seller, dated as of a recent date, evidencing that the Seller is duly registered and in good standing;

(iv) unless already provided, Seller shall deliver to the Purchasers a certified and apostilled copy of the resolutions adopted by the board of directors (or similar body) of such Seller with respect to the Transactions, certified by the secretary of the board of directors or similar officer with

faculties to certify such resolution, as having been duly and validly adopted and being in full force and effect, authorizing the execution, delivery and performance of the Transactions, a copy of which is attached hereto as Exhibit B (*Seller's Resolution*);

(v) a copy of the LIS Shareholder Approval obtained in the LIS Meeting, which shall be certified by the secretary of the board of directors or similar officer with faculties to certify such resolution, as having been duly and validly adopted and being in full force and effect, authorizing the execution, delivery and performance of the Transactions;

(vi) the Company Bylaws and amendments, certified as true and correct and in effect on the Closing Date, dated the Closing Date, to such effect;

(vii) all statutory and minute books, including: (A) board of directors' meetings minutes books, (B) shareholders' meetings minutes books, (C) stock registers ("*Libros de Registro de Acciones*"), (D) books of deposit of shares, (E) registries of attendance to shareholders' meetings, (F) supervisory committee minutes books, and (G) all accounting books and records;

(viii) letters of resignation from the members of the Board of Directors and Supervisory Committee of the Company appointed by the Seller, resigning its respective offices and forfeiting for cancellation any powers of attorney granted by the Company in its respective favors and confirming that they do not have outstanding claims against the Company of any nature whatsoever effective as of Closing Date, substantially in the form of Exhibit C (*Letters of Resignation*);

(ix) a certified copy of the minute of the unanimous shareholders' meeting of the Company substantially in the form of Exhibit D (*Form of Entry on the Stock Register*), which shall be held by the Seller on the Closing Date, immediately before the Shares are transferred in the Company's stock register ("*Libro de Registro de Acciones*"), in which meeting the shareholders shall (a) consent to the resignation of the members of the Board of Directors and of the Supervisory Committee of the Company, and (b) appoint the new members of the Board of Directors and of the Supervisory Committee of the Company;

(x) a legal opinion of the Seller's counsels as to the matters stated in Exhibit E (*Legal Opinion Seller*);

(xi) a certified copy of the minute of the Board of Directors meeting of the Company substantially in the form of Exhibit F (*Company's Resolution*), which shall be held by the Seller on the Closing Date, immediately before the Shares are transferred in the Company's stock register ("*Libro de Registro de Acciones*"), in which meeting the members of the Boards of Directors shall (a) approve the registration of the Purchasers as the holder of the Shares in the Company's stock register, (b) acknowledgment of the resignation of the members of the Board of Directors and of the Supervisory Committee of the Company; (c) change the registered office of the Company with effect immediately following Closing, to such address or addresses as nominated by the Purchasers, and (d) update all the Company's bank mandates with the mandates nominated by the Purchasers;

(xii) Seller shall deliver to the Purchasers a duly executed offer of the Escrow Agreement by Seller substantially in the form of Exhibit G (*Escrow Agreement*);

(xiii) a receipt acknowledging payment of the Closing Date Amount minus the Withholding Tax Amount to the Seller in the form of Exhibit H (*Receipt of Closing Date Amount*); and

(xiv) a good standing certificate in respect of the Mining Properties issued by the mining notary.

(b) At the Closing, the Purchasers shall deliver or cause to be delivered to the Seller:

(i) an amount equal to the Closing Date Amount minus the Withholding Tax Amount to the Seller, by wire transfer in the amount allocated to each of the Seller in the bank accounts designated in by Seller in writing, in immediately available funds.

(ii) Purchasers shall deliver the Escrow Amount to Escrow Agent in accordance with the Escrow Agreement;

(iii) a receipt acknowledging the receipt of the Shares' certificates of the Company identifying the Purchasers as the registered holder of 100% of the outstanding shares of the Company;

(iv) a duly executed offer letter to the Escrow Agreement by the Purchasers; and

(v) deliver to the Seller a copy of the resolutions adopted by the board of directors of each Purchaser with respect to the Transactions, certified by a notary public, as having been duly and validly adopted and being in full force and effect, authorizing the execution, delivery and performance of the Transactions, a copy of which is attached hereto as Exhibit I (*Purchasers' Resolution*).

(c) At Closing, the Purchasers and Seller shall cause the Escrow Agent to enter into the Escrow Agreement.

(d) All acts to be carried out at the Closing shall be considered to form part of a single comprehensive transaction and in the event that one or more of the acts and transactions scheduled to take place as part of the Closing shall fail to be completed at Closing Date, the remaining acts and transactions shall be reversed such that the position of the Parties remains reinstated to the status quo existing prior to the commencement of the first of the acts and transactions described above.

(e) Each of the Parties shall take, or cause to be taken, all appropriate action (including obtaining any required consents), do or cause to be done all things necessary, proper or advisable under Applicable Law, and to perform, execute and deliver such documents, instruments and other papers, as may be necessary or reasonably required to consummate the acts that shall occur at the Closing Date pursuant to this Agreement.

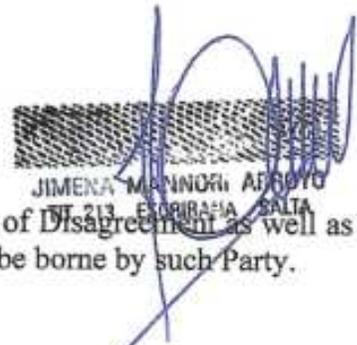
#### Section 2.05 Purchase Price Adjustment.

(a) Estimated Closing Statement. No later than five (5) Business Days prior to the Closing Date, Seller shall prepare and deliver to Purchasers the estimated closing statement (the "Estimated Closing Statement"), which estimates shall be prepared in accordance with the Accounting Principles, which shall contain the Seller's reasonable good faith estimate of the amount of the estimated Closing Cash as of the Closing Time ("Estimated Cash"), the estimated Closing Indebtedness as of the Closing Time ("Estimated Indebtedness"), the estimated Closing Working Capital as of the Closing Time ("Estimated Working Capital"). The "Closing Date Amount" shall equal the Purchase Price plus Estimated Working Capital plus Estimated Cash minus Estimated Indebtedness minus the Escrow Amount. For the avoidance of doubt, the Estimated Indebtedness and the Closing Indebtedness shall include all principal amounts of outstanding Indebtedness at, and all accrued interest related thereto through, the Closing Time. The Closing Date Amount shall be payable in US Dollars with the Estimated

Working Capital, Estimated Cash and Estimated Indebtedness converted from Argentine Pesos to US Dollars at the Official Exchange Rate for the Business Day immediately prior to the Closing Date provided, however that any portion of the Estimated Cash that is held in US Dollars shall not be subject to the aforementioned conversion.

(b) Statement. Within 30 days after the Closing Date, the Purchasers shall prepare and deliver to the Seller a statement (the "Statement"), setting forth (i) Cash as of the Closing Time ("Closing Cash"), including the amount of Closing Cash held in US Dollars as of the Closing Time, (ii) Working Capital as of the Closing Date ("Closing Working Capital"), (iii) the outstanding principal and accrued interest of all Indebtedness as of the Closing Date ("Closing Indebtedness"), and (iv) the Net Adjustment Amount.

(c) Objection to the Statement. During the 30-day period following Seller's receipt of the Statement, Seller and its independent accountants shall be permitted to review the Company's records and working papers relating to the Statement. The Statement shall become final and binding upon the Parties on the 30th day following delivery thereof, unless the Seller's give written notice of its disagreement with the Statement (a "Notice of Disagreement") to the Purchasers on or prior to such date, provided, that if such date is not a Business Day, on or prior to the first Business Day following such date. Any Notice of Disagreement shall specify in reasonable detail the nature of any disagreement so asserted. If a Notice of Disagreement is given by the Seller in a timely manner, then the Statement shall become final and binding upon the Seller and the Purchasers on the earlier of: (A) the date Seller and Purchasers resolve in writing any differences they have with respect to the matters specified in the Notice of Disagreement and (B) the date any disputed matters are finally resolved in writing by the Accounting Firm (as defined below). During the 30-day period following the delivery of a Notice of Disagreement, Seller and Purchasers shall seek in good faith to resolve in writing any differences that they may have with respect to the matters specified in the Notice of Disagreement. During such period, the Purchasers and its independent accountants shall be permitted to review the working papers prepared in connection with Seller's preparation of the Notice of Disagreement. At the end of such 30-day period, Seller and the Purchasers shall submit to an independent accounting firm (the "Accounting Firm") for arbitration any and all matters that remain in dispute and were properly included in the Notice of Disagreement. The Accounting Firm shall be an internationally recognized independent public accounting firm as shall be agreed upon by the Parties hereto in writing. If the Parties do not agree on the election of the Accounting firm within 30 days, the Accounting Firm shall be selected by Purchasers from any of PWC, EY, KMG and Deloitte. Seller and Purchasers agree to use reasonable efforts to cause the Accounting Firm to render a decision resolving the matters submitted to the Accounting Firm within 30 days following such submission. Judgment may be entered upon the determination of the Accounting Firm in any court having jurisdiction over the Party against which such determination is to be enforced. The determination of the Accounting Firm shall be based upon, and made in accordance with, the provisions of this Agreement. The determination of the Accounting Firm shall be binding and final for purposes of this Agreement. The Accounting Firm shall allocate its fees, costs and expenses based upon the percentage of the aggregate contested amount submitted to the Accounting Firm that is ultimately awarded to the Purchasers, on the one hand, or the Seller, on the other hand, such that the Purchasers bears a percentage of such fees and expenses equal to the percentage of the contested amount awarded to the Seller and the Seller bear a percentage of such fees and expenses equal to the percentage of the contested amount awarded to the Purchasers. For example, if the Seller challenge the Statement in the net amount of \$1,000,000, and the Accounting Firm determines that the Seller has a valid claim for \$400,000 of the \$1,000,000, then the Seller shall bear 60% of the fees and expenses of the Accounting Firm and the Purchasers shall bear the remaining 40% of the fees and expenses of the Accounting Firm. For the avoidance of doubt, the fees and disbursements of the representatives of each Party incurred in



JIMENA MANNORI ARROYO  
CALLE 213, TORIBARRIA, SALTA

connection with the preparation or review of the Statement and any Notice of Disagreement as well as any submissions and responses to the Accounting Firm, as applicable, shall be borne by such Party.

(d) Net Adjustment Amount.

(i) If the Net Adjustment Amount is positive, the Purchasers shall, within 3 Business Days after the Statement becomes final and binding on the Parties, pay to the Seller by wire transfer in immediately available funds the Net Adjustment Amount, together with interest thereon at a rate equal to 10%, calculated on the basis of the actual number of days elapsed divided by 365, from the Closing Date to the date of payment.

(ii) If the Net Adjustment Amount is negative, Seller shall, within 3 Business Days after the Statement becomes final and binding on the Parties, pay to the Purchasers by wire transfer in immediately available funds the absolute value of the Net Adjustment Amount, together with interest thereon at a rate equal to 10% , calculated on the basis of the actual number of days elapsed divided by 365, from the Closing Date to the date of payment. Section 2.07 shall be applicable *mutatis mutandis* to the Seller's payment obligation.

(iii) The Net Adjustment Amount shall be payable in US Dollars with the Net Adjustment Amount converted from Argentine Pesos to US Dollars by dividing the amount of Argentine Pesos by the Official Exchange Rate for the Business Day immediately prior to the Closing Date.

(iv) Purchasers shall be entitled to recover any amount payable pursuant to this Section 2.05(d)(ii) from the Escrow Amount and to the extent it is insufficient, directly from Seller.

(e) For purposes of determining the Net Adjustment Amount, any action taken by either the Purchasers or the Company subsequent to the Closing Date with respect to the accounting books and records of the Company on which the Statement is to be based that is not consistent with the Company's past practices shall be disregarded; provided, however, that the foregoing shall not be deemed to limit the requirement that Cash, Current Assets, Current Liabilities, Indebtedness and Working Capital be calculated in accordance with the Accounting Principles. Without limiting the generality of the foregoing, any changes made in any reserve or other account existing as of the date of the Audited Balance Sheet shall be disregarded except for changes as a result of events occurring after the date of the Audited Balance Sheet and in a manner consistent with past practices; provided, however, that the foregoing shall not be deemed to limit the requirement that Cash, Current Assets, Current Liabilities, Indebtedness and Working Capital be calculated in accordance with IFRS. In addition, any change resulting from the consummation of the Transactions, including, without limitation, any purchase price accounting adjustment, shall be disregarded. During the period of time from and after the Closing Date through the resolution of any adjustment to the Purchase Price contemplated by this Section 2.05, Purchasers shall afford, and shall cause the Company to afford, to the Seller and any accountants, counsel or financial advisers retained by the Seller in connection with any adjustment to the Purchase Price contemplated by this Section 2.05 reasonable access during normal business hours to all the properties, books, contracts, personnel and records of the Company relevant to the adjustment contemplated by this Section 2.05.

(f) For the purposes of this Agreement:

(i) The term "Cash" means the sum of cash and cash equivalents of the Company, as determined in accordance with IFRS.

(ii) The term “Current Assets” means the current assets of the Company, as determined in accordance with IFRS; provided, however, that, for the purpose of determining Current Assets, Cash shall be excluded from the definition of Current Assets. For the avoidance of doubt, to the extent outstanding checks are reflected as (or result in) a reduction to Cash, any current asset being reduced (but only to the extent it is being reduced) by such checks shall be excluded from the definition of Current Assets.

(iii) The term “Current Liabilities” means the current liabilities of the Company, as determined in accordance with IFRS; provided, however, that, for the purpose of determining Current Liabilities, Indebtedness shall be excluded from the definition of Current Liabilities. For the avoidance of doubt, to the extent outstanding checks are reflected as (or resulting in) a reduction to Cash, any current liability being paid (but only to the extent it is being paid) by such checks shall be excluded from the definition of Current Liabilities.

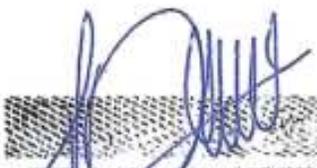
(iv) The term “Indebtedness” shall mean and include any of the following: (a) any indebtedness for borrowed money; (b) any obligations evidenced by bonds, debentures, notes or other similar instruments; (c) any obligations to pay any deferred purchase price of property or services, except trade accounts payable arising in the ordinary course of business, in respect of which the Company is liable; (d) any obligations as lessee under capitalized leases; (e) any obligations, contingent or otherwise, under bonds, acceptances, letters of credit or similar facilities in each case to the extent drawn; (f) any obligations that would properly be classified as indebtedness in accordance with IFRS; (g) any guaranty, pledge, surety or grant of security interest in respect of any of the foregoing and (h) all accrued but unpaid interest on any of the foregoing (including, for these purposes, all accrued liabilities under any interest rate protection, commodity or currency hedge agreements, futures, swaps, collars, puts, calls, floors, caps, options or similar derivative products) or prepayment penalties, premiums, fees and expenses related to the discharge of any of the items described in the foregoing clauses (a) through (g); provided, that to the extent that the settlement of all such obligations in clause (h) prior to the Closing results in a net gain to the Company, such net gain shall reduce Indebtedness; provided, further, however, that in no event will Indebtedness include undrawn amounts under existing letters of credit, surety bonds, lines of credit and revolving credit facilities.

(v) The term “Net Adjustment Amount” means (1) the amount (if any) by which Estimated Cash is less than Closing Cash minus (2) the amount (if any) by which Closing Cash is less than Estimated Cash minus (3) the amount (if any) by which Estimated Indebtedness is less than Closing Indebtedness plus (4) the amount (if any) by which Closing Indebtedness is less than Estimated Indebtedness plus (5) the amount (if any) by which Estimated Working Capital is less than Closing Working Capital minus (6) the amount (if any) by which Closing Working Capital is less than Estimated Working Capital.

(vi) The term “Working Capital” means Current Assets minus Current Liabilities.

(g) Each of Cash, Current Assets, Current Liabilities, Indebtedness and Working Capital is to be calculated in accordance with IFRS as in effect as of the date hereof, applied in a manner consistent with the principles, practices, assumptions, policies and methodologies used by the Company in the preparation of the Company Financial Statements. IFRS, applied in a manner consistent with the principles, practices, assumptions, policies and methodologies used by the Company in the preparation of the Company Financial Statements, is referred to in this Agreement as the “Accounting Principles”.

#### Section 2.06 Escrow.



JAMES MACLACHLAN AZROYO  
DIRECTOR GENERAL  
COMISIÓN NACIONAL DE VALORES

On the Closing Date Purchasers shall cause the amount of US\$250,000 (two hundred and fifty thousand United States dollars) ("Escrow Amount") to be delivered to Fideicomisos y Mandatos S.A. as escrow agent (the "Escrow Agent"), pursuant to an escrow agreement by and among the Purchasers, the Seller and the Indemnity Escrow Agent (the "Escrow Agreement"), substantially in the form annexed hereto as Exhibit G. The Escrow Amount shall, in accordance with the Escrow Agreement, be held by the Escrow Agent as a guarantee and a non-exclusive source of funds for the payment of any amounts owed by the Seller to the Purchasers under or pursuant to this Agreement (including, without limitation, any amounts payable under the indemnification obligations assumed by the Seller under Section 7.01 and any amounts payable under Section 2.05), or for the payment of any Losses suffered by the Purchasers. The Escrow Amount shall be held by the Escrow Agent for a period of thirty (30) days following the Closing, after which any remaining balance shall be released to the Seller.

#### Section 2.07 Payments in US Dollars.

(a) Each Party hereby acknowledges and agrees that any amounts required to be paid hereunder to the other Party in US Dollars shall be paid in US Dollars in immediately available funds to the bank account(s) indicated in writing by the respective Party and, notwithstanding any current or future provision or restriction or any other circumstance to the contrary, each Party shall pay all such amounts in US Dollars in immediately available funds to the bank account(s) indicated in writing by the respective Party and not in any other currency (including Argentine Pesos). Each Party hereby acknowledges and agrees that the obligation of the other Party to make payments under this Agreement in US Dollars outside of Argentina is an essential condition for each Party to enter into this Agreement.

(b) Each Party hereby irrevocably and unconditionally waives any right it may have to elect to make payments under this Agreement in a currency other than US Dollars, including pursuant to Section 765 of the Argentine Civil and Commercial Code as per drafting of Law 26,994, and ratifies the applicability of Section 765 and 766 of the Argentine Civil and Commercial Code as per drafting of the Urgency and Necessity Decree (*Decreto de Necesidad y Urgencia*) 70/2023 issued by the National Executive Power on December 21, 2023. Each Party expressly acknowledges that (i) it is an experienced and sophisticated party, (ii) it is aware that the economic and financial local markets as well as the Argentine Peso-US Dollar exchange rate are undergoing severe changes and fluctuations, and (iii) there are strict restrictions on access to the foreign exchange market, as set forth in Decree No. 609/2019 and Communication "A" 75168307 of the Argentine Central Bank and other complementary communications.

(c) Each Party hereby irrevocably and unconditionally waives the right to invoke any applicable defense of impossibility, impracticability, frustration of purpose or unforeseen circumstances it may have in relation to its payment obligations hereunder in US Dollars.

#### Section 2.08 Withholding Tax.

(a) The Purchasers shall be entitled to deduct and withhold from amounts payable in respect of the Shares by the Purchasers to the Seller, such amounts as are required to be deducted or withheld with respect to the making of such payment under the Argentine capital gains tax provided under article 98, of the Income Tax Law, as amended, regulated by General Resolution 4227/2018 of the Tax Authority, as amended (the "Withholding Tax"). Any amounts so withheld and timely remitted to the appropriate Governmental Authority shall be treated for all purposes of this Agreement as having been paid to the Seller.

(b) The Purchasers shall remit the Withholding Tax Amount to the appropriate Governmental Authority in accordance with Applicable Law and shall provide the Seller with evidence of such remittance (including the relevant tax payment receipt and any applicable tax certificate) within five (5) Business Days of such payment.

(c) Without limiting the generality of the foregoing, at least five Business Days before the Closing Date, Seller shall inform Purchasers in writing of the amounts that Purchasers shall withhold in respect of the transfer of the Shares pursuant to Applicable Law (the "Withholding Tax Amount"), and shall include the description of the cost basis used for the calculation of the withholding and the supporting documentation related to determine the cost basis together with an accountant certification of the calculation issued any of PWC, EY, KMG and Deloitte; provided that, if Seller does not inform Purchasers of any Withholding Tax Amount at such time, it will be understood that Purchasers shall withhold an amount equivalent to 13.5% of the Closing Date Amount, and for purposes of this Agreement, the Withholding Tax Amount will be deemed to be such amount. Purchasers may, at least three Business Days prior to the Closing Date, inform Seller in writing if the Purchasers determine in good faith that any adjustments should be made to the Withholding Tax Amount informed by Seller pursuant to Applicable Law, in which case the Parties shall use reasonable best efforts to reach an agreement prior to the Closing Date; provided, that if Purchasers do not deliver such notice to Seller it shall be understood that the amounts to be withheld by Purchasers at the Closing Date will be the amounts as determined by Seller. If Sellers and Purchasers fail to reach an agreement prior to the Closing Date, Purchasers shall withhold the amounts as determined in good faith by the Purchasers pursuant to this Section 2.08(c) and such amount shall be deemed the Withholding Tax Amount.

(d) If Seller determines that any exceptions would apply to the obligation of Purchasers to withhold any portion of the Purchase Price pursuant to Applicable Law, Seller shall inform Purchasers in writing of such applicable exemptions at least five Business Days before the Closing Date, which notification shall include a description of such exceptions and the information and documents to be provided by Seller supporting such exceptions to Purchasers, as Purchasers may reasonably request, as evidence that the applicable taxes resulting from the transfer of the Shares have been duly calculated. In such case, at least three Business Days prior to the Closing Date, Purchasers may inform Seller in writing of any good faith objections they have to the applicability of such withholding exceptions, in which case the Parties will use reasonable best efforts to reach an agreement prior to the Closing Date; provided, that in case the Parties fail to reach an agreement prior to the Closing Date, Purchasers shall be entitled to withhold the amounts as determined in good faith by the Purchasers pursuant to this Section 2.08(c) and such amount shall be deemed the Withholding Tax Amount.

(e) If the Closing Date Amount is adjusted as set forth in Section 2.05 and the Net Adjustment Amount is positive, the Withholding Tax Amount shall be increased in an amount equal to applying the withholding rate applicable to the Withholding Tax Amount to any positive adjustment of the Net Adjustment Amount. In the event the Net Adjustment Amount is negative, (i) and the Withholding Tax Amount has not been yet paid to the competent Governmental Authorities by the Purchasers, then the corresponding amounts reduced from the Withholding Tax Amount shall promptly be reimbursed by the Purchasers to the Seller, (ii) and if the Purchasers have paid the Withholding Tax Amount to the competent Governmental Authorities at the time the Net Adjustment Amount is determined, then Purchasers shall have no obligation to reimburse the Seller for any such adjusted amounts and the Seller shall be solely responsible for obtaining any available refunds of any such amounts.

(f) For purposes of making any withholding in respect of sums payable in US Dollars, such US Dollar amount shall be converted into Argentine Pesos by applying the Official Exchange Rate. The



under, or give rise to a right of termination, cancellation or acceleration of any obligation or to loss of a material benefit under, or result in the creation of any Lien upon any of the properties or assets of the Seller under, any provision of (i) the Organizational Documents of the Seller or the Company, (ii) any contract, purchase order, lease, license, indenture, note, bond, mortgage, deed of trust, agreement, commitment, confirmation, concession, franchise, lease, sublease, license, sublicense, permit, agreement, outstanding agreement, instrument, letter of credit, guarantee, promise or undertaking of any nature (whether written or oral) that is legally binding (each, a "Contract") to which Seller or the Company is a party or by which any of their properties or assets are bound or (iii) subject to the filings and other matters referred to in, any Applicable Law, Judgment, order or decree that is applicable to Seller or the Company or by which any of their respective properties or assets is bound.

(b) Except as contemplated by Article V, no consent, approval or action of, waiver, license, permit, order or authorization ("Consent") of, or registration, declaration or filing with or notice to, any federal, state/provincial, city, town, village, municipal, district, tribal, county, local or foreign government or any court of competent jurisdiction, regulatory or administrative agency, commission or other governmental authority or instrumentality, domestic or foreign (a "Governmental Authority") or private third party is required to be obtained or made by Seller or the Company or by which it or any of its respective assets or properties may be bound, in connection with the execution, delivery and performance of this Agreement or the consummation of the Transactions.

#### Section 3.04 The Shares.

Seller has good and valid title to the Shares owned by such Seller, free and clear of all Liens. No shares of capital stock of the Company are authorized, issued, outstanding or reserved for issuance. Other than this Agreement, the Shares are not subject to (i) any voting trust agreement, proxy or other Contract, including any Contract restricting or otherwise relating to the voting, dividend rights or disposition of the Shares, or (ii) any option, warrant, right, call, pledge, put or other Contract providing for the disposition, acquisition or transfer of the Shares.

#### Section 3.05 Litigation.

There is no Legal Proceeding of any kind commenced, brought, conducted, heard, pending or, to the Knowledge of the Seller, threatened before or by any Governmental Authority, judicial authority, arbitral panel, or any other person against the Seller, the Company or any of its properties, assets or rights, nor is there any basis for any of the foregoing, nor are there any Judgments outstanding against the Seller nor the Company or any of its properties, assets or rights that, individually or in the aggregate, has had or would reasonably be expected to have a material adverse effect on the ability of any Seller to perform their obligations under this Agreement or a material adverse effect on the ability of the Seller to consummate the Transactions.

#### Section 3.06 Brokers.

Other than the Financial Advisor, whose fees shall be borne and paid exclusively by the Seller, no agent, broker, investment banker, financial advisor or other person, is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the Transactions based upon arrangements made by or on behalf of any Seller or the Company. All fees and expenses of attorneys engaged by the Company for services rendered to the Company at any time prior to the Closing Date have been duly paid in full by the Company, and there are no outstanding amounts or other obligations owed by the Company to any such attorneys as of the Closing Date.

Section 3.07 Organization, Standing and Power – The Company.

JIMENA MANNING ARROYO  
TIT. 213 ESCRIBANA SALTA

(a) The Company is duly organized, validly existing and in good standing under the Applicable Laws of the jurisdiction in which it is organized and has full corporate power and authority to own, lease or otherwise hold its properties and assets and to conduct its Businesses as presently conducted. The Company is duly qualified to do business in each jurisdiction in which the character or location of the properties owned, leased or operated by the Company or the nature of the business conducted by the Company makes such qualification necessary.

(b) Attached as Schedule 3.07 are copies of the Company's Organizational Documents, and all such copies are complete and correct as of the date hereof (the "Company Bylaws"). Schedule 3.07 contains a complete and correct list of the current directors and officers of the Company. The minute books of the Company previously delivered to Purchasers contain true, complete and correct, records of all meetings held, and accurately reflect all other corporate action of the stockholders and board of directors (and any committees thereof) of the Company. No meetings of the Company's stockholders or board of directors have been held for which minutes have not been prepared or are not contained in such minutes' books. The books of account and other records of the Company delivered to Purchasers have been maintained in accordance with sound business practice, and Applicable Law and accounting policies. The Company is not in default under or in violation of any provision of its Organizational Documents. As of the Closing Date, the Company has obtained all corporate registrations required under the Law 19.550 as amended with the Public Registry of Mendoza (*Dirección de Personas Jurídicas y Registro Público de la Provincia de Mendoza*).

Section 3.08 No Company Subsidiaries.

The Company does not own, directly or indirectly, any capital stock, membership interest, partnership interest, joint venture interest or other equity interest in any person.

Section 3.09 Capital Structure.

The Shares constitute all of the capital stock of the Company and are owned by the Seller free and clear of any Liens. No shares of capital stock of the Company are authorized, issued, outstanding or reserved for issuance. The Shares represent 100% of the capital stock and votes of the Company. The Shares are duly authorized, validly issued, fully paid, nonassessable and not subject to or issued in violation of any purchase option, call option, right of first refusal, pre-emptive right, subscription right or any similar right under any provision of the ACL, the Company Bylaws or any Contract to which the Company is a party or otherwise bound. There are no other agreements to which the Company is a party, or among the holders of the Shares, with respect to the voting of the Shares. There are no outstanding or authorized options, warrants, rights, subscriptions, claims of any character, agreements, obligations, convertible or exchangeable securities, or other commitments contingent or otherwise, relating to the capital stock of, or other equity or voting interest in, the Company, pursuant to which the Company is or may become obligated to issue, deliver or sell or cause to be issued, delivered or sold, shares of its capital stock, any other shares of the capital stock of or other equity or voting interest in, the Company or any securities convertible into, exchangeable for, or evidencing the right to subscribe for or acquire, any shares of the capital stock of or other equity or voting interest in, the Company. The Company does not have any authorized or outstanding bonds, debentures, notes or other Indebtedness the holders of which have the right to vote (or convertible into, exchangeable for, or evidencing the right to subscribe for or acquire securities having the right to vote) with the stockholders of the Company on any matter. There are no Contracts to which the Company is a party or by which it is bound to (i) repurchase, redeem or otherwise

acquire any shares of capital stock of, or other equity or voting interest in, the Company or any other person or (ii) vote or dispose of any shares of capital stock of, or other equity or voting interest in, the Company. There are no irrevocable proxies and no voting agreements with respect to any membership interests of, or other equity or voting interest in, the Company.

### Section 3.10 No Consents – The Company.

Except as contemplated by Article V, no Consent of, or registration, declaration or filing with, or Governmental Authorization from, any Governmental Authority is required to be obtained or made by or with respect to the Company in connection with the execution, delivery and performance of this Agreement or the consummation of the Transactions, and Purchasers shall not bear any responsibility or cost in connection therewith, other than such items required solely by reason of the participation of any Purchaser (as opposed to any third party) in the Transactions, including any requirements which become applicable to the Company as a result of any facts that specifically relate to any business or activities in which any Purchaser (or any of its affiliates) is or proposes to be engaged.

### Section 3.11 Company Financial Statements.

Schedule 3.11 sets forth true and complete copies of (i) the audited consolidated balance sheet of the Company as of December 31, 2024, (the “Audited Balance Sheet”); and (ii) an audited consolidated balance sheet of the Company as of December 31, 2024, December 31, 2023 and December 31, 2022; and the related audited consolidated statements of operations, changes in stockholders’ equity and cash flows for the fiscal year ended December 31, 2024, December 31, 2023 and December 31, 2022, respectively, including in each case the notes thereto (such financial statements and notes contained therein, collectively, the “Company Financial Statements”). The Company Financial Statements (i) have been prepared in accordance with the books and records of the Company (which, in turn, are accurate and complete), (ii) fairly present in all material respects the consolidated financial condition and the consolidated results of operations, changes in stockholders’ equity, and cash flows of the Company as of the respective dates of, and for the periods referred to in, the Company Financial Statements, (iii) have been prepared in accordance with IFRS, applied on a consistent basis during the periods involved. The Estimated Working Capital, the Estimated Cash and the Estimated Indebtedness have been estimated exclusively by the Seller in accordance with IFRS and in accordance with the books and records of the Company, and such figures fairly represent the accurate and correct Working Capital, Cash and Indebtedness of the Company as of the Company Financial Statements.

### Section 3.12 Absence of Undisclosed Liabilities.

The Company Financial Statements reflect all Liabilities of the Company as of the dates thereof. The Company does not have any Liability, except the Liabilities (a) that are accrued for or reserved against in the Company Financial Statements, or (b) that have arisen since the date of the latest Company Financial Statement in the Ordinary Course of Business, none of which results from, arises out of, relates to, is in the nature of, or was caused by any breach of Contract or infringement or violation of Applicable Law. Between the date of the latest Company Financial Statement and the Closing Date, the Company has not incurred, assumed or modified any Indebtedness, except in the Ordinary Course of Business; prepaid any Indebtedness. Between the date of the latest Company Financial Statement and the Closing Date, the Company has not incurred, assumed or accepted from Seller, its subsidiaries, or the directors, officers and employees any loan or capital contribution of any kind.

### Section 3.13 Real Property.

JIMENA MARILYN A. BROYO  
T. 213 ESCRUJANA SALTA

The Company does not own any real property. The Company is not a party to any Contract for the lease or sublease of real property under which the Company is a lessor, lessee, sublessor or sublessee.

Section 3.14 Title to Personal Properties.

The Company has good title to or, in the case of leased assets, a valid leasehold interest in, or a valid license to use, free and clear of all Liens, except for Permitted Liens, all of the tangible and intangible personal property and assets reflected in the Company Financial Statements or thereafter acquired, except for properties and assets disposed of in the Ordinary Course of Business, consistent with past practice, since the date of the latest Company Financial Statements. The Company owns or has the exclusive right to use all of the tangible personal properties and assets used in the conduct of its Business as currently conducted. All of the tangible personal property used in the business of the Company is in good operating condition and repair, ordinary wear and tear excepted, and is adequate and suitable for the purposes for which it is presently being used.

Section 3.15 Mining Rights and Properties.

(a) The Company is the sole and exclusive legal and beneficial owner of all Mining Properties, free and clear of all Liens, royalties, net profits interests, carried interests, back-in rights, offtake rights, preemptive rights, or any other third-party rights or interests of any kind ("Royalties"), except for Permitted Liens. All such Mining Properties have been validly granted in accordance with all Applicable Laws, are valid, subsisting, in good standing, and have been duly and properly registered, recorded, and maintained in accordance with all Applicable Laws in all material respects, including all filings, payments, and work and investment obligations required to maintain such rights and properties in good standing.

(b) There are no pending or, to the Knowledge of the Seller, threatened challenges, oppositions, disputes, proceedings, or claims (administrative, judicial, or otherwise), including without limitation, from any Governmental Authority, non-governmental organization, community, community group, indigenous peoples or indigenous group, that question, contest, or could adversely affect the Company's title to, or interest in any Mining Properties, or the validity, enforceability, extension, renewal, or transferability thereof, or the right of the Company to perform mining activities in the Mining Properties. The Company has not received any notice of default, breach, or violation of any Mining Properties, or any Applicable Law, and, to the Knowledge of the Seller, no circumstances exist that would reasonably be expected to give rise to any such notice or claim.

(c) To the Knowledge of the Seller, the Mining Properties are not located: (i) in any area which is subject to any conflict of limits between provinces with the exception of the mining properties Viamonte and Norma Edit which are in the conflict zone between the provinces of Catamarca and Salta. The Company and Posco Argentina have entered a Joint Venture Agreement dated January 31, 2024 (the "Joint Venture Agreement") whereby the Company holds the claims in one province and Posco Argentina holds the claim in the other province; or (ii) within or close to any protected area and/or any reserve or special needs lands as designated by any Governmental Authority that would materially restrict or impair the development of a mining activities in such area. To the Knowledge of the Seller, no archaeological evidence remains have been discovered in the Mining Property's area.

(d) To the Knowledge of Seller, all Mining Properties are sufficient, for the continued operation of the Company's business as currently conducted and as proposed to be conducted. To the Knowledge of the Seller, the Company holds all reasonably necessary surface rights, easements, rights

of way, and other appurtenances required for developing mining activities in the Mining Properties, including the exploration, development, exploitation, processing, and commercialization of Minerals from the Mining Properties, and all such rights are valid, enforceable, and in full force and effect. The Company is not a party to any agreement, arrangement, or obligation (written or oral, binding or not) that would restrict, limit, or otherwise affect its ability to freely use, exploit, transfer, or otherwise deal with any Mining Properties.

(e) All canon payments, governmental fees, mandatory work expenditures, taxes, filings, and other obligations (including, without limitation, obligations under any Environmental Law) required to maintain the Mining Properties in good standing have been duly and timely made or performed, and there are no defaults, suspensions, lapses, penalties, pending cancellations, or proceedings that could adversely affect the validity, enforceability, extension, renewal, or transferability of any Mining Properties. All work and activities carried out on the Mining Properties by or on behalf of the Company have been conducted in material compliance with all Applicable Laws, including Environmental Laws. All requirements under the Argentine Mining Code (Law No. 1919, as amended) have been complied with in all material respects in connection with the Mining Properties, including requirements in respect of annual fees, mandatory work, annual affidavits, minimum investments, and expenditures.

(f) Other than the Royalty Agreement, the Offtake Agreement and the Joint Venture Agreement, no person or entity other than the Company has any right, title, claim, option, royalty interest, carried interest, back-in right, offtake right, mineral purchase agreement, pre-emptive right, or other interest of any kind in or with respect to the Mining Properties. Other than the foregoing, the Company has not granted, nor is it obligated to grant, any such rights or interests to any third party.

(g) The Company has not received any notice of any requirement to undertake any remediation, closure, or environmental obligations, contingencies, or liabilities (whether accrued, contingent, or otherwise) relating to the Mining Properties, and, to the Knowledge of the Seller, no such obligations, contingencies, or liabilities exist.

(h) The Company holds all of the Governmental Authorizations to carry on its business and activities, and all such Governmental Authorizations are valid and in full force and effect, and the Company is in material compliance with the obligations resulting from each such Governmental Authorization.

(i) All work and activities carried out on the Mining Properties by or to the Knowledge of the Company, on behalf of the Company have been conducted in material compliance with Applicable Laws.

(j) All work done for the Company or materials furnished to the Company with respect to the Mining Properties have been, or will be prior to the Closing Time, paid for in full prior to the Closing Date, and no mechanics', laborers', materialmen or similar Liens have arisen or exist with respect to any of the Mining Properties.

(k) The Seller is party to the Offtake Agreement and the Offtake Agreement is in full force and effect.

### Section 3.16 Taxes.

(a) The Company has timely and materially duly complied with all Taxes provisions, obligations and responsibilities under Applicable Law.

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(b) The Company has filed, or caused to be filed on its behalf, all Tax Returns required to be filed by it, all such Tax Returns are complete and accurate, and the Company has paid or caused to be paid on its behalf all Taxes shown on such Tax Returns. The Company has withheld, collected and paid over to the appropriate Governmental Authority, or is properly holding for such payment, all Taxes required by Applicable Law to be withheld or collected. The unpaid Taxes of the Company and its Subsidiaries (i) did not, as of the date of the latest Financial Statements, exceed the reserves for Tax Liability set forth on the face of the latest Financial Statement, and (ii) will not exceed the reserve described in clause (i) as adjusted for the passage of time through the Closing Date in accordance with past custom and practice of the Company in filing their Tax Returns. Since the date of the latest Company Financial Statement, the Company has not incurred any Liability for Taxes arising from extraordinary gains or losses or transactions outside the Ordinary Course of Business.

(c) The Company has not received any written notice from a Governmental Authority stating that any audits, examinations or other administrative or judicial proceedings are currently ongoing or pending with respect to any Taxes of the Company, or that, to any Seller's Knowledge, any Governmental Authority intends to conduct such an audit, and no action, suit, investigation, claim or assessment is pending or proposed with respect to any alleged deficiency in Taxes. All deficiencies asserted or assessments made as a result of any examinations by any Governmental Authority have been fully paid, and there are no other unpaid deficiencies asserted, or assessments made by any Governmental Authority against the Company.

(d) There are no Liens for Taxes existing, threatened or pending on any assets of the Company other than Liens for Taxes not yet due and payable.

(e) All Taxes which the Company is (or was) required by Applicable Law to withhold or collect in connection with amounts paid or owing to any employee, independent contractor, creditor, stockholder or other third party have been duly withheld or collected and have been timely paid over to the proper authorities to the extent due and payable.

(f) Neither the Company nor any of its Subsidiaries will be required to include any items of income in, or exclude any item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of any: (i) change in method of accounting for a taxable period ending on or prior to the Closing Date, (ii) installment sale or open transaction disposition made on or prior to the Closing Date, or (iii) prepaid amount received on or prior to the Closing Date.

### Section 3.17 Labor and Employment Matters.

(a) The Company currently employs only one employee, Ms. Madahi Katherine García Medrano (the "Employee"), and there is no written employment agreement in force with such employee. Other than this individual, the Company does not employ any other employees.

(b) The Company is not a party to or bound by any collective bargaining agreement governing any employee of the Company, there are no labor unions, works councils, or other organizations or groups representing or purporting or attempting to represent employee of the Company, and to the Knowledge of the Seller, there are no organizing activities with respect to the Employees pending against the Company. There has not occurred or, to the Seller's Knowledge, been threatened any demand for recognition by any collective bargaining representative or any material strike, slowdown, picketing, work stoppage, concerted refusal to work or other similar labor activity with respect employee of the Company, any of which effect or otherwise relate to the Business of the Company. There are no labor disputes

currently subject to any grievance, arbitration, or unfair labor practice proceedings or litigation or, to the Seller's Knowledge, threatened with respect to any Employee. The Company is not engaged in any unfair labor practices within the meaning of any Applicable Laws that could, individually or in the aggregate, directly or indirectly result in a material Liability with respect to any the Employee, nor received notice that they are being investigated for allegedly engaging in such an unfair labor practice. Neither the announcement nor the consummation of the transactions contemplated by this Agreement will entitle any third party (including any labor union, labor organization, works council or other employee representative) to notice or consultation rights or to any payments or benefits under any labor agreements.

(c) There are no terms of employment for any Employee that provide that a change in control (however "change in control" may be defined in the applicable document, if at all) shall entitle such Employee to treat the change in control as amounting to a breach of the contract or entitling him or her to any payment or benefit whatsoever or entitling him or her to treat himself as redundant or dismissed or released from any obligation. No Employee will receive any material bonus, severance, or similar benefit (including acceleration of vesting or exercise of an incentive award) as a result of the transactions contemplated by this Agreement.

### Section 3.18 Plans and Related Matters.

(a) The Company does not maintain any pension plans, retirement, savings, profit sharing, bonus, deferred compensation, incentive compensation, supplemental retirement, stock purchase, stock option, severance, medical, life insurance, disability, salary continuation, supplemental unemployment or fringe benefit plans. There are no special provisions for directors, managers or key employees, including provisions regarding termination or change of control benefits. There are no active service providers or independent contractor agreements. There are no employees performing union duties, no relationship with unions, and no collective labor conflicts.

(b) The Company has duly filed, in all material respects, all social security returns required under Applicable Law. All amounts due in connection therewith have been duly paid, and all required withholdings have been duly made and remitted when due.

(c) The Company is in material compliance with all Applicable Laws and collective bargaining agreements respecting employment and employment practices, terms and conditions of employment, wages and hours, termination payments, occupational safety and health and payroll taxes. The Company has not engaged in any plant closing, work force reduction or other action that has resulted or could reasonably be expected to result in material Liability under any Applicable Law with respect to any employees.

(d) There are no loans or other obligations payable or owing to any employees, except salaries, wages, bonuses and salary advances and reimbursement of expenses incurred and accrued in the Ordinary Course of Business and not yet payable in the Ordinary Course of Business and under Applicable Law, and no loans or debts are payable or owing by any such persons to the Company, and the Company has not guaranteed any of their loans or obligations.

(e) The Company has complied in all material respects with all applicable Laws regarding its treatment and relationship with its independent contractors and subcontractors, to ensure all agreements with such independent contractors and subcontractors will not be deemed or construed under applicable Law to be employment agreements.

### Section 3.19 Litigation

The Company is not a party to, nor are any of its properties, assets or rights subject to, any claim, suit, action, litigation, arbitration, hearing, inquiry, audit, proceeding or investigation, whether civil, criminal, commercial, administrative, labor, judicial or investigative, formal or informal, public or private, commenced, brought, conducted or heard by or before any Governmental Authority, judicial authority, arbitral panel or any other person (each, a "Legal Proceeding"). To the Knowledge of the Seller, no Legal Proceeding has been threatened against the Company or any of its properties, assets or rights, nor is there any basis for any such Legal Proceeding. The Company has no outstanding Judgments against it.

### Section 3.20 Compliance with Applicable Laws.

The Company has been and is in compliance, in all material respects, with all Applicable Laws and Judgments, and no facts or circumstances exist which would reasonably be expected to cause the Company to violate or fail to comply with any such Applicable Laws and Judgments in the future, and, to the Knowledge of the Seller, the Company has not received any written notice or other written communication that it is in violation of any Applicable Law or Judgment. To the Knowledge of the Seller, the Company is not under investigation with respect to violations of any such Applicable Laws or Judgments.

### Section 3.21 Environmental Matters.

(a) The Company has complied, in all material respects, with all applicable Environmental Laws.

(b) Schedule 3.21 sets out the Company's Environmental Licenses, all of which are valid and subsisting. The Company is in material compliance with the terms and conditions of its Environmental Licenses, as well as with all other applicable Environmental Laws, regulations, rules, and requirements. To the Knowledge of the Seller, no Environmental License may be terminated, revoked, modified or suspended as a result of the acquisition by any Purchaser of the Shares. To Seller's Knowledge no circumstances exist which may result in any Environmental License not being extended or renewed.

(c) No works or expenditure are required in order to secure compliance with, or maintain, any Environmental License of the Company in order for the Company to comply with all applicable Environmental Laws.

(d) The Company has not received any notice or other communication from which it appears that the Company has been, is or may be in violation of any Environmental Law or Environmental License, that any further Environmental License may be required or that any Environmental License may be subject to termination, modification, suspension or revocation. To the Knowledge of the Seller, there are no circumstances likely to give rise to any such violation, termination, modification, suspension or revocation.

(e) The Company is not and is not potentially responsible (wholly or in part) for any Remedial Action in relation to any Mining Properties. To the Knowledge of the Seller, none of the Mining Properties is subject to any investigation or inquiry by any Environmental Regulatory Authority.

(f) Full and accurate particulars of or, in the case of a document, a copy of all environmental or health and safety assessments, audits, reviews or investigations, whether in draft (where no final form document has been produced) or final form, which concern in whole or in part (directly or indirectly) the

current or previous operations of the Company or any matter relating to the Environment at any Mining Property and which are in the possession or control of any Seller, the Company or any of their respective affiliate of any Seller (other than the Company), are set out in or annexed to Schedule 3.21.

(g) The Company has not used, disposed of, generated, stored, treated, transported, dumped, released, deposited, buried or emitted any Dangerous Substance at, on, from, to or under any Mining Property or at, on, from, to or under any other property. To the Knowledge of Seller, no other person has used, disposed of, generated, stored, treated, transported, dumped, released, deposited or buried or emitted any Dangerous Substance at, on, from, to or under any Mining Properties.

(h) To the Knowledge of the Seller, none of the Mining Properties has ever been a waste disposal site and none of the Seller nor the Company nor any of its respective affiliates nor any third party has ever stored waste on, treated waste at or transported waste onto any Mining.

(i) There is no above ground or below ground storage tanks of any kind (whether in use or disused) at any Mining Properties and there have been no such tanks on any Mining Properties in the past.

#### Section 3.22 Governmental Authorizations.

(a) The Company maintains each material authorization, license, permit or other material approval, consent or order issued or granted by or under the authority of any Governmental Authority or pursuant to any Applicable Law (including, without limitation, those specifically required under Argentine mining, environmental, water, labor, safety, export and foreign exchange regulations) (the "Governmental Authorizations") necessary to lawfully conduct and operate its business in the manner it is currently conducted or is intended to be conducted. The Company is, and has been, in compliance with all such Governmental Authorizations, even if it has not actually carried out mining activities. All such Governmental Authorizations are in full force and effect. The applications required by Applicable Law to have been filed for the renewal of the Governmental Authorizations have been duly filed on a timely basis with the appropriate Governmental Authority and all other material filings required by Applicable Law to have been made with respect to such Governmental Authorization have been duly made on a timely basis with the appropriate Governmental Authority.

(b) The Company has not received a written notice from any Governmental Authority regarding any actual or alleged violation of, or any actual or proposed revocation of, or modification to, any such Governmental Authorization.

#### Section 3.23 Material Contracts.

(a) Schedule 3.23 sets forth a true, correct and complete list of all Contracts and agreements to which the Company is party or by which it is bound as of the date hereof (such contracts and agreements, "Material Contracts"). There are no other contracts or agreements, written or oral, that are material to the Business of the Company that have not been disclosed in Schedule 3.22. Without limiting the foregoing, neither the Company nor any of its affiliates is party to, or bound by, any offtake, streaming, prepayment, forward sale, pre-sale, royalty, net smelter return, net profits interest, production sharing, marketing rights, right of first offer, right of first refusal, exclusivity arrangement, or any other agreement, arrangement or obligation (whether written or oral, binding or not) relating to the sale, disposition, delivery, marketing, commercialization or transfer of any Minerals, other than the Material Contracts set forth in Schedule 3.22.

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(b) Each Material Contract constitutes a valid and binding obligation of the Company, enforceable in accordance with its terms, is in full force and effect and there exists no (i) default or event of default by the Company or, to the Seller's Knowledge, any other Party to any such contract with respect to any material term or any provision of any such Material Contract or (ii) event, occurrence, condition or act (including the consummation of the transactions contemplated hereby) which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default or event of default by the Company or, to the Seller's Knowledge, any other party thereto, with respect to any material term or provision of any such Material Contract. The Company has not violated any of the material terms or conditions of any Material Contract and, to the Seller's Knowledge, all obligations and covenants of all parties under such Material Contracts have been fully performed in accordance with their terms. The Seller further represents that, other than as expressly disclosed, no amendments, side letters, waivers, modifications or understandings (written or oral) exist in relation to any Material Contract, and that no claims, disputes or proceedings (pending or threatened) exist with respect thereto.

(c) Seller has delivered to Purchasers true, correct and complete copies of each Material Contract, together with all schedules, exhibits, amendments, modifications, side letters, waivers or other documents related thereto, and no Material Contract has been orally amended or modified. All Material Contracts have been duly and validly disclosed and delivered in full.

#### Section 3.24 Insurance.

The Company does not maintain any insurance policy.

#### Section 3.25 Foreign Exchange. Imports and Exports.

(a) The Company has complied, in all material respects, with Argentine FX Regulations, including obligations relating to (i) any inflow or outflow of funds from or to Argentina, (ii) financings received from non-Argentine counterparties, (iii) purchase of foreign currency in the Argentine foreign exchange market, (iv) capital contributions from foreign shareholders, and (v) reporting requirements, including compliance with all applicable filings with the Central Bank.

(b) To the Knowledge of the Seller, the Company has never received any request for information, inspection, audit, notice of violation, administrative requirement, or commencement of any summary proceeding (*sumario*), nor is it subject to any ongoing summary proceeding, whether administrative or judicial, in connection with FX Regulations. The Company has not been subject to any summary proceeding that escalated to criminal jurisdiction, nor has it been subject to any conviction, fine, penalty or sanction related to FX Regulations.

(c) The Company has complied (i) in all material respects with all Applicable Laws governing the import and export of goods, including customs valuation, origin and tariff classification, the remittance of funds abroad and within Argentina (including exchange control mechanisms applied by the Central Bank). The Company has made all registrations and possess all permits, approvals and other authorizations needed to import and export, either temporarily or permanently, any good and/or service into or out of Argentina, as issued by the Tax Authority, and by any and all Governmental Authority under all Applicable Laws, that are necessary to import and/or export goods, as the case may be. All said registrations are valid, in full force and effect and not subject to any challenge by any Governmental Authority. All reports, informational returns and updates which the Company required to file under any Applicable Laws with respect to trade, customs and foreign exchange have been duly filed in a timely manner and are true and correct in all material respects, and all fees, duties and Taxes relating

to the same have been paid. The Company has never received any request for information, inspection, audit, notice of violation, or commencement of any summary proceeding (*sumario*), nor to the Knowledge of the Seller is it subject to any ongoing summary proceeding, whether administrative, judicial or penal, in connection with customs, import/export or trade regulations. The Company has not been subject to any sanction, fine, penalty or conviction in connection with customs, trade or import/export matters.

Section 3.26 Bank Accounts and Powers of Attorney.

Set forth on Schedule 3.26 is an accurate and complete list showing (a) the name and address of each bank in which the Company has an account or safe deposit box, the number of any such account or any such box and the names of all persons authorized to draw thereon or to have access thereto and (b) the names of all persons, if any, holding powers of attorney from the Company and a summary statement of the terms thereof.

Section 3.27 No Changes Since Company Financial Statements.

Since the date of the latest Company Financial Statements, there has not been a Company Material Adverse Effect with respect to the Company, no fact, circumstance or event exists or has occurred which would result in a Company Material Adverse Effect with respect to the Company and the Company has not:

- (a) amended or restated its Organizational Document;
- (b) authorized for issuance, issued, sold, delivered or agreed or committed to issue, sell or deliver (A) any capital stock of, or other equity or voting interest in, the Company or (B) any securities convertible into, exchangeable for, or evidencing the right to subscribe for or acquire either (1) any Equity Interests of, or other equity or voting interest in, the Company, or (2) any securities convertible into, exchangeable for, or evidencing the right to subscribe for or acquire, any shares of the capital stock of, or other equity or voting interest in, the Company;
- (c) declared, paid or set aside any dividend or made any distribution with respect to, or split, combined, redeemed, reclassified, purchased or otherwise acquired directly, or indirectly, any Equity Interests of, or other equity or voting interest in, the Company, or made any other change in the capital structure of the Company;
- (d) increased the compensation payable (including, but not limited to, wages, salaries, bonuses or any other remuneration) or to become payable to any officer, employee or agent, or any director of the Company;
- (e) made any bonus, profit sharing, pension, retirement or insurance payment, distribution or arrangement to or with any officer, employee or agent, or any director of the Company, except for payments that were already accrued prior to the date of the latest Company Financial Statement;
- (f) entered into, materially amended or become subject to any Contract outside the Ordinary Course of Business;
- (g) incurred, assumed or modified any Indebtedness, except Indebtedness incurred, assumed or modified in the Ordinary Course of Business;

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- (h) permitted any of its Mining Properties or assets to be subject to any Lien (other than Permitted Liens);
- (i) sold, transferred, leased, licensed or otherwise disposed of any assets or Mining Properties except for (A) sales of inventory in the Ordinary Course of Business consistent with past practice and (B) leases or licenses entered into in the Ordinary Course of Business;
- (j) acquired any business or person, by merger or consolidation, purchase of substantial assets or equity interests, or by any other manner, in a single transaction or a series of related transactions, or entered into any Contract, letter of intent or similar arrangement (whether or not enforceable) with respect to the foregoing;
- (k) made any capital expenditure or commitment therefore or otherwise acquired any assets or properties (other than inventory in the ordinary course of business consistent with practice) or entered into any Contract, letter of intent or similar arrangement (whether or not enforceable) with respect to the foregoing;
- (l) entered into, materially amended or become subject to any joint venture, partnership, strategic alliance, members' agreement, co-marketing, co-promotion, co-packaging, joint development or similar arrangement;
- (m) written-off as uncollectible any notes or Accounts Receivable, except write-offs in the Ordinary Course of Business charged to applicable reserves;
- (n) canceled or waived any claims or rights of substantial value;
- (o) made any change in any method of accounting or auditing practice;
- (p) made any Tax election or settled and/or compromised any Tax Liability; prepared any Tax Returns in a manner which is inconsistent with the past practices of the Company, with respect to the treatment of items on such Tax Returns; incurred any Liability for Taxes other than in the Ordinary Course of Business; or filed an amended Tax Return or a claim for refund of Taxes with respect to the income, operations or property of the Company;
- (q) paid, discharged, settled or satisfied any claims, Liabilities or obligations (absolute, accrued, asserted or unasserted, contingent or otherwise), other than payments, discharges or satisfactions in the Ordinary Course of Business of Liabilities reflected or reserved against in the Company Financial Statements;
- (r) established, adopted, entered into, amended or terminated any company plan or any collective bargaining, thrift, compensation or other plan, agreement, trust, fund, policy or arrangement for the benefit of any directors, officers or employees;
- (s) conducted its cash management customs and practices (including the collection of receivables and payment of payables) other than in the Ordinary Course of Business;
- (t) entered into any Contract or letter of intent with respect to (whether or not binding), or otherwise committed or agreed, whether or not in writing, to do any of the foregoing.

Section 3.28 Books and Records.

The Company has maintained its books and records in the Ordinary Course of Business, consistent with reasonable professional business standards and practices customary for its industry. The Company makes and keeps books, records and accounts which, in reasonable detail, accurately and fairly reflect actual bona fide transactions of the Company. The books of account and other records of the Company have been maintained in accordance with reasonable sound business practice, Applicable Law and accounting best practices.

Section 3.29 Anti-Corruption.

The Company has not directly or indirectly made any payment, whether in money, property, goods, services or otherwise, to any public official or other person which is illegal under any applicable Anti-Corruption Law.

Section 3.30 Money Laundering Laws.

The Company has not engaged in any activities that would constitute a violation of anti-money laundering Applicable Laws or related Applicable Laws in any applicable jurisdiction, and no action, investigation, inquiry or proceeding involving the Company with respect to such Applicable Laws is pending, threatened or, to the Knowledge of the Company, under consideration by any Governmental Authority.

Section 3.31 Related Party Transactions.

(a) The Company is not a party to any Contract between the Company and any Related Party of the Company or the Seller, on the other hand, and the Company is not in breach or default under any such Contracts. The Company has no Liability contractual or otherwise, owed to or owing from, directly or indirectly, any Related Party. All transactions and dealings between the Company and any Related Party of the Company have been conducted on an arm's-length basis.

(b) There is no outstanding Indebtedness of the Company under any Company LIS Intercompany Debt.

Section 3.32 Full Disclosure.

No representation or warranty by the Seller or the Company in this Agreement and no statement contained in this Agreement or any certificate or other document furnished or to be furnished to Purchasers pursuant to this Agreement contains any untrue statement of a material fact, or omits to state a material fact necessary to make the statements contained therein, in light of the circumstances in which they are made, not misleading.

Section 3.33 Investment Canada Act.

The Company is not a "Canadian business" as that term is defined in the Investment Canada Act.

  
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**ARTICLE IV**  
**REPRESENTATIONS AND WARRANTIES OF PURCHASERS**

Purchasers jointly and severally represent and warrant to Seller as of the Effective Date and as of the Closing Date, as follows:

Section 4.01 Organization, Standing and Power – Purchasers.

Each Purchaser is duly organized, validly existing and in good standing under the Applicable Laws of the jurisdiction in which it is organized and has full corporate power and authority to own, lease or otherwise hold its properties and assets and to conduct its businesses as presently conducted.

Section 4.02 Authority; Execution and Delivery; Enforceability – Purchasers.

Each Purchaser has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement to which it is a party and to consummate the Transactions. The execution and delivery by each Purchaser of, and the performance of its obligations under, this Agreement to which it is a party and the consummation by such Purchaser of the Transactions have been duly authorized by all necessary corporate action on the part of such Purchaser. Each Purchaser has duly executed and delivered this Agreement to which such Purchaser is a party, and this Agreement to which such Purchaser is a party constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms.

Section 4.03 No Conflicts; Consents.

(a) The execution and delivery by each Purchaser of, and the performance of its obligations under this Agreement to which it is a party do not, and the consummation of the Transactions and compliance with the terms hereof and thereof will not, conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or to loss of a material benefit under, or result in the creation of any Lien (other than Permitted Liens) upon any of the properties or assets of any Purchaser under, any provision of (i) the charter or organizational documents of any Purchaser, (ii) any Contract to which any Purchaser is a party or by which any of their respective properties or assets are bound or (iii) subject to the filings and other matters referred to in Section 4.03(b), any Judgment or Applicable Law applicable to any Purchaser or their respective properties or assets, other than, in the case of clauses (ii) and (iii) above, any such items that, individually or in the aggregate, have not had and would not reasonably be expected to have a material adverse effect on the ability of the Purchasers to perform their obligations under this Agreement or a material adverse effect on the ability of the Purchasers to consummate the Transactions (any such material adverse effect, a "Purchasers Material Adverse Effect").

(b) Except as contemplated by Article V, no Consent of, or registration, declaration or filing with or Governmental Authorization from, any Governmental Authority is required to be obtained or made by or with respect to any Purchaser in connection with the execution, delivery and performance of this Agreement or the consummation of the Transactions other than such items that, individually or in the aggregate, have not had and would not reasonably be expected to have a Purchasers Material Adverse Effect.

Section 4.04 Solvency.

Each Purchaser is not executing and delivering this Agreement and entering into the Transactions with actual intent to hinder, delay or defraud any present or future creditor. Immediately after giving effect to the Transactions, Purchasers and its subsidiaries (including the Company) will be solvent. Immediately after giving effect to Transactions, the Company will have adequate capital to carry on its business.

Section 4.05 Brokers.

No broker, investment banker, financial advisor or other person, is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the Transactions based upon arrangements made by or on behalf of either Purchaser.

Section 4.06 Anti-Money Laundering, Anti-Corruption and Anti-Terrorism Laws.

The funds representing the Purchase Price and the Closing Date Amount do not represent proceeds of crime for the purpose of any anti-money laundering Applicable Laws; and each Purchaser is in compliance with, and has not previously violated, any anti-money laundering, anti-corruption and anti-terrorism Applicable Laws, to the extent applicable to such Purchaser.

Section 4.07 Compliance with Applicable Laws.

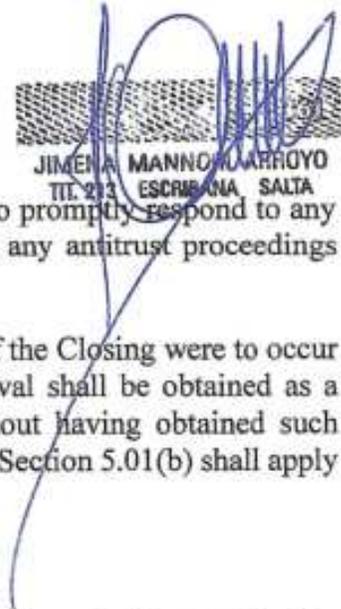
Each Purchaser has been and is in compliance in all material respects with all Applicable Laws and Judgments, and each Purchaser has not received any written notice or other written communication that it is in violation of any Applicable Law or Judgment, except for such instances of noncompliance or notifications of violations that, individually or in the aggregate, have not had and would not reasonably be expected to have a Purchasers Material Adverse Effect.

**ARTICLE V**  
**ANTITRUST AND FOREIGN DIRECT INVESTMENT**

Section 5.01 Antitrust Filing.

(a) Antitrust Filing. Without limiting the foregoing, as promptly as reasonably practicable (and in any event, within seven (7) calendar days after the Closing Date), the Purchasers shall make all filings required by Applicable Law with the Governmental Authorities in order to obtain the Antitrust Approvals for the Transaction, and the Purchasers will use its reasonable endeavors to take, or cause to be taken, all necessary action, and to do, or cause to be done, all things necessary, proper or advisable, to obtain such Antitrust Approval as soon as possible thereafter. The Seller shall use reasonable endeavors to provide the Purchasers with assistance, upon receiving a reasonable request from the Purchasers, as may be necessary to obtain the Antitrust Approvals, including, without limitation: (A) making available to the Purchasers such information as may reasonably be requested or required to prepare any filing before the Antitrust Authorities; and (B) cooperating in all respects to assist the Purchasers in connection with resolving any investigation or other inquiry concerning the Transaction commenced by the Antitrust Authority. Closing under this Agreement will not be subject to obtaining prior Antitrust Approval.

(b) Each of the Parties shall promptly give to the other Parties notice of any information in its possession regarding any antitrust proceeding related to the Transaction (including all notices, documents and court papers), or their respective consequences, and promptly transmit to the other Party



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a copy of all documents received or sent in that respect. Each Party shall also promptly respond to any reasonable request for information from any of the other Parties regarding any antitrust proceedings related to the Transaction, or their respective consequences.

(c) Notwithstanding the foregoing, the Parties hereby agree that if the Closing were to occur after November 17<sup>th</sup> 2026 for any reason whatsoever, the Antitrust Approval shall be obtained as a condition precedent to Closing and the Closing shall not take place without having obtained such Antitrust Approval. The terms and conditions set forth in Section 5.01(a) and Section 5.01(b) shall apply *mutatis mutandis*.

#### Section 5.02 Investment Canada Act Approval

(a) With respect to obtaining the Investment Canada Act Approval, and subject to Section 9.02 below, each of the Purchasers on the one hand, and the Company on the other, shall cooperate with one another and use their commercially reasonable efforts to obtain the Investment Canada Act Approval as soon as reasonably practicable from the date of this Agreement. In particular:

(i) Without limiting the foregoing, as promptly as reasonably practicable (and in any event, within twenty one (21) calendar days after the date of this Agreement), the Purchasers shall make the Voluntary ICA Filing;

(ii) no Party shall extend or consent to any extension of any applicable waiting or review period or enter into any agreement with a Governmental Authority not to consummate the Transaction, except upon the prior written consent of the other Party (consent not to be unreasonably withheld, conditioned or delayed);

(iii) the Parties shall exchange drafts of all submissions, material correspondence, filings, notifications, presentations, applications, plans and undertakings to be made or submitted to or filed with any Governmental Authority in respect of the transactions contemplated by the Agreement, and to the extent not precluded by such Governmental Authority, give the other Party a reasonable opportunity to review and will consider in good faith any suggestions made by the other Party and its counsel and will provide the other Party and its counsel with final copies of all such submissions, material correspondence, filings, notifications, presentations, applications, plans and undertakings submitted to or filed with any Governmental Authority in respect of the Transaction, provided that (i) submissions, material correspondence, filings, notifications, presentations, applications, plans and undertakings to or with any Governmental Authority may be redacted as necessary before sharing with the other Party to address reasonable solicitor-client or other privilege or competitively sensitive information, provided that the Party must provide on an external counsel-only basis un-redacted versions of such written materials with any Governmental Authority on the basis that the redacted information will not be shared with the other Party, (ii) no Party shall be required to share with any other Party or their external counsel any highly commercially sensitive information, and (iii) the Parties shall restrict access to the filings to their employees and outside counsel who have a need to know;

(iv) each Party will keep the other Party and their respective counsel fully apprised of all substantive written (including email) and oral communications and all meetings with any Governmental Authority and their staff in respect of the Investment Canada Act Approval, and, unless participation by a Party is prohibited by Law or by such Governmental Authority or, in relation to the Investment Canada Act Approval, involves subject matter that Purchasers reasonably considers to be

highly commercially sensitive, will not participate in such material communications or any meetings without giving the other Party and its counsel the opportunity participate therein;

(v) the Company will provide the Purchasers with all reasonably requested assistance that the Purchasers reasonably consider appropriate in respect of obtaining the Investment Canada Act Approval, including, to the extent requested, attending meetings with the Purchasers before any Governmental Entities or other persons.

## ARTICLE VI ADDITIONAL AGREEMENTS

### Section 6.01 LIS Meeting.

(a) Subject to the terms of this Agreement, the Seller shall, as soon as practicable and in any event within 5 days following the Effective Date (or such earlier date as may be requested by the Purchasers), issue a news release (the "News Release") in a form approved in advance in writing by the Purchasers (such approval not to be unreasonably withheld, conditioned, or delayed), which (i) announces that shareholder approval of the Transactions shall be sought at a special meeting of shareholders of LIS (the "LIS Meeting") to be convened not later than January 28<sup>th</sup> 2026; and (ii) includes an unequivocal recommendation from the Seller's Board of Directors that the Seller's shareholders vote in favour of the Transactions. The Seller shall provide the Purchasers with a draft of the News Release for review and approval at least 3 Business Days prior to its proposed issuance and shall not issue the News Release or any related public disclosure without the Purchasers' prior written consent (such consent not to be unreasonably withheld, conditioned, or delayed). The Seller shall consult in good faith with the Purchasers in fixing the record date for the LIS Meeting and shall not fix or change such record date without the Purchasers' prior written consent.

(b) Following the News Release, the Seller shall promptly convene and conduct the LIS Meeting at the time and place set forth in the News Release, in accordance with the Seller's notice of articles, articles, and Applicable Law as soon as reasonably practicable.

(c) Seller shall keep the Purchasers fully and promptly informed with respect to: (i) the deposit of proxies in favour or against the shareholder resolution communicated in the News Release; (ii) any dissident solicitation or any written threats or communications that it becomes aware of from any party seeking to solicit proxies against or to amend the shareholder resolution; (iii) any action, suit or proceeding received by Seller seeking to enjoin, adjourn, postpone or alter the conduct of the LIS Meeting; and (iv) any written or oral communication from any shareholder in opposition of the shareholder approval, or any written notice of dissent and any written communication sent by or on behalf of Seller to any shareholder exercising or purporting to exercise dissent rights in relation to the shareholder resolution. The Seller shall promptly provide the Purchasers with copies of all such communications and any related materials.

(d) At the LIS Meeting, the Seller shall seek and use its commercially reasonable efforts to obtain the requisite approval for the Transactions, being at least two-thirds of the votes cast on a resolution approving the Transactions by the LIS Shareholders present in person or by proxy at the LIS Meeting (the "LIS Shareholder Approval");

(e) Subject to the terms of this Agreement, except as required for quorum purposes (in which case, the LIS Meeting shall be adjourned and not cancelled) or otherwise permitted under this Agreement, the Seller shall not adjourn (except as required by Law), postpone or cancel (or propose or permit the



adjournment, postponement or cancellation of) the LIS Meeting without the Purchasers' prior written consent.

(f) The Seller shall keep the Purchasers reasonably informed with respect to: (i) the deposit of proxies in favour or against the LIS Shareholder Approval; (ii) any dissident solicitation or any written threats or communications that it becomes aware of from any party seeking to solicit proxies against or to amend the LIS Shareholder Approval; (iii) any action, suit or proceeding received by Seller seeking to enjoin, adjourn, postpone or alter the conduct of the LIS Meeting; and (iv) any written or oral communication from any LIS Shareholder in opposition of the LIS Shareholder Approval, or any written notice of dissent and any written communication sent by or on behalf of Seller to any LIS Shareholder exercising or purporting to exercise dissent rights in relation to the LIS Shareholder Approval.

(g) The Seller shall provide the Purchasers with timely written notice of the LIS Meeting and allow the Purchasers' Representatives to attend the LIS Meeting and any adjournments or postponements thereof.

(h) Subject to Section 11.01, during the period commencing on the date of the News Release issued pursuant to Section 6.01(a) until the date of the LIS Meeting, Seller shall not withdraw, modify, qualify or change in a manner adverse to the Purchasers, or publicly propose to or publicly state that it shall be or is considering withdrawing, modifying, qualifying or changing in a manner adverse to the Purchasers the approval or recommendation of the board of directors of LIS (or any committee thereof) of the LIS Shareholder Approval.

#### Section 6.02 LIS Circular.

(a) The Seller shall prepare, with the assistance of the Purchasers, the LIS Circular, together with any other documents required by Applicable Laws, in compliance in all material respects with Applicable Laws, and file on a timely basis the LIS Circular in all jurisdictions where the same are required to be filed and deliver the same as required in accordance with all Applicable Laws.

(b) The Seller shall provide the Purchasers with a reasonable opportunity to review and comment on the LIS Circular, and any amendments or supplements thereto, at least five (5) Business Days prior to the date on which the LIS Circular is filed with any authority, delivered to shareholders, or otherwise made available for access to them in accordance with Applicable Laws. The Seller shall consider in good faith all reasonable comments provided by the Purchasers and their counsel, and shall not file, deliver, or otherwise make available the LIS Circular until the Purchasers have had such opportunity to review and comment. Any references to the Purchasers or their affiliates in the LIS Circular (including any information relating to the Purchasers or their affiliates) must be approved in advance in writing by the Purchasers prior to the Seller filing, delivering, or otherwise making available the LIS Circular (such approval not to be unreasonably withheld, conditioned, or delayed).

(c) The LIS Circular shall include a statement that the Seller's Board of Directors has by majority approved the transaction to be taken to a meeting for shareholder approval.

(d) The Purchasers shall provide to the Seller all information regarding itself, including any financial statements prepared in accordance with Applicable Laws, as required by Applicable Laws for inclusion in the LIS Circular or in any amendments or supplements to the LIS Circular and shall ensure that no such information will include any untrue statement of a material fact or omit to state a material fact required to be stated in the LIS Circular in order to make any information so furnished or any information concerning the Party not misleading in light of the circumstances in which it is disclosed.

(e) The Parties shall promptly notify each other if at any time before the Closing Date either becomes aware that the LIS Circular contains an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made, or that otherwise requires an amendment or supplement to the LIS Circular, and the Parties shall cooperate in the preparation of any amendment or supplement to the LIS Circular, as required or appropriate.

Section 6.03 Securities Law Compliance.

(a) The Parties shall reasonably cooperate with each other in the prompt and diligent preparation of any application for regulatory approvals with the Securities Authorities and any other orders, registrations, consents, filings, rulings, exemptions, no-action letters and approvals and the preparation of any documents reasonably deemed by either of the Parties to be necessary to discharge their respective obligations under this Agreement or otherwise required or advisable under Applicable Laws in connection with the Transactions or this Agreement, including, without limitation, the LIS Circular. The Parties shall also use commercially reasonable efforts to obtain any necessary consents from any of their qualified persons, auditors and any other advisors to the use of any financial, technical or other expert information required to be included in such filings and to the identification in such filings of each such advisor.

Section 6.04 Interim Operating Covenants.

(a) From the Effective Date until the Closing Date, and except as expressly permitted or contemplated by this Agreement or with the prior written consent of the Purchasers, the Company shall and the Seller shall cause the Company to:

(i) carry on its business only in the Ordinary Course of Business, and to use its commercially reasonable efforts to preserve intact its business organization, keep available the services of its current officers and employees, and maintain relationships, if any, with licensors, suppliers, distributors customers and others having business relationship with the Company;

(ii) maintain its Mining Properties in good standing, in accordance with the Applicable Laws and for the continued operation of the Company's business as currently conducted and as proposed to be conducted, including without limitation by paying all canons, governmental fees, making mandatory work expenditures, paying taxes, making filings, and performing other obligations (including, without limitation, obligations under any Environmental Law) required to maintain the Mining Properties in good standing;

(iii) refrain from entering into or becoming bound by any Contract;

(iv) refrain from:

(A) hiring, engaging or retaining any new employees or independent contractors to be employed, engaged or retained in connection with its business;

(B) terminating any Employees or transferring any Employees to any other positions;

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- (C) increasing remuneration of Employees or taking any action to materially increase the aggregate benefits payable to Employees (including granting or modifying any bonus, change of control or termination arrangements, whether monetary or otherwise); or
- (D) taking any action to materially amend any Contract with any Employee,

(v) comply in all material respects with all Applicable Laws; and

(vi) refrain from taking, or committing or agreeing to take, any action that, if taken or omitted would constitute or result in any Seller Representations (including but not limited to Section 3.27) to be inaccurate at any time from the Effective Date until the Closing Date.

(b) The Seller shall, and shall cause the Company to, permit the Purchasers through its authorized representatives, from the Effective Date until the Closing Date, to have reasonable access during normal business hours to the premises and to such financial and operating data and other information with respect to the business and properties of the Company as Purchasers shall from time to time reasonably request. The Seller will also furnish to Purchasers any other information with respect to the Company or its assets as the Purchaser reasonably requests.

(c) The Company shall make all commercially reasonable efforts to obtain and maintain, before the Closing, the consents, approvals and waivers, provided that the Company shall be under no obligation to pay any money, incur any obligations, commence any legal proceedings, or offer or grant any accommodation (financial or otherwise) to any third party in order to obtain those consents, approvals and waivers. The Purchasers shall make all commercially reasonable efforts to cooperate with and assist the Company in obtaining and maintaining those consents, approvals and waivers, including by providing any information relating to the Purchaser that is reasonably requested by a third party to grant its consent.

(d) Each Party shall take or cause to be taken all actions that are within its power to control, and shall make its commercially reasonable efforts to cause other actions to be taken which are not within its power to control, so as to ensure its compliance with, and satisfaction of, all conditions in Section 2.03, Section 2.04 and Section 2.05 that are for the benefit of the other Party.

(e) From the Effective Date until the Closing Date, the Seller and the Company shall promptly notify the Purchasers in writing of:

(f) any event or state of facts that occur or fail to occur which would, or would be reasonably likely to:

(A) cause any of the Seller Representations or the Company's representations or warranties in this Agreement to be inaccurate at any time from the Effective Date until the Closing Time;

(B) result in the Seller's or Company's failure to comply with any covenant in this Agreement to be complied with at or before the Closing Time; or

(C) result in the failure of any of the conditions in Section 2.03 to be satisfied;

Effect; (D) the occurrence, after the Effective Date, of a Company Material Adverse

(ii) any notice or other communication from any Person alleging that the consent (or waiver, permit, exemption, order, approval, agreement or confirmation) of that Person (or another Person) is or may be required in connection with this Agreement or the Transactions; or

(iii) any Claims commenced or, to the Knowledge of the Seller, threatened, that relate to or involve the Company, the Seller, this Agreement or the Transactions.

(g) Notification provided under this Section will not affect the representations, warranties or covenants of the Parties (or related remedies) or the conditions to the obligations of the Parties in this Agreement.

#### Section 6.05 Public Announcements.

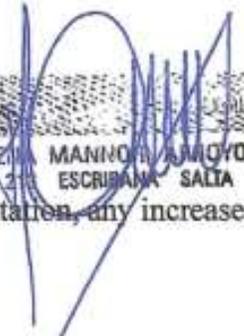
Any public announcement or similar publicity with respect to this Agreement or the Transactions will be issued, if at all, at such time and in such manner as mutually agreed to by Seller and Purchasers; provided, however, that the foregoing shall not prohibit any Party from making, issuing or releasing any announcements, statements or acknowledgments that such Party is required to make, issue or release by Applicable Laws, including Canadian Securities Law, or by any listing agreement with or listing rules of a securities exchange or trading market or inter-dealer quotation system (provided that such Party has used reasonable efforts to give the other Party prior notice thereof to review such disclosure). Notwithstanding the foregoing, a Party may issue a press release with the prior approval of the other Party (with such approval not to be unreasonably conditioned, withheld or delayed).

#### Section 6.06 Fees and Expenses.

Except as otherwise provided in this Agreement, all fees and expenses incurred in connection with the Transactions shall be paid by the Party incurring such fees or expenses; provided, that all fees, costs and expenses (except expenses of legal counsel of Seller) incurred or payable in connection with the filings made before any relevant Governmental Authority, including the Argentine Antitrust Authority with respect to the Antitrust Approval, relating to the Transactions shall be paid by Purchasers.

#### Section 6.07 Settlement of Intercompany Notes; Affiliate Transactions.

The Parties agree that, except for ordinary course business trade credit for goods or services received or supplied on arm's length terms, all intercompany accounts between and among the Company, on the one hand, and Seller and Seller's affiliates (other than the Company), on the other hand, including but not limited to the Company LIS Intercompany Debt, shall be settled at or prior to Closing. At Closing, Seller shall prepare and deliver to Purchasers a statement setting out in reasonable detail the calculation of all such intercompany account balances based upon the latest available financial information as of such date and, to the extent required by Purchasers, provide Purchasers with supporting documentation to verify the underlying intercompany charges and transactions. Effective on the Closing, the remaining balance of such intercompany accounts and loans will be discharged and deemed forgiven without further action or payment ("Forgiveness") and all Contracts by and between Seller or its affiliates (other than the Company), on the one hand, and the Company, on the other hand shall be terminated, without any further liability on the part of the parties thereto ("Termination"). Seller shall indemnify, defend and hold Purchasers and their affiliates (including the Company) and their respective stockholders, officers, directors, employees, agents, successors and assigns, harmless from and against all Losses arising out of,



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or incurred with respect to any Forgiveness or Termination, including without limitation, any increase in Taxes suffered by the Company as a result of such Forgiveness or Termination.

Section 6.08 Access to, and Disposition of, Records.

Purchasers agree, that, except as may otherwise be required by Applicable Laws, for a period of seven (7) years after the Closing Date, to preserve and protect, and to cause the Company to preserve and protect, all books and records of the Company relating to the corporate organization of the Company and all other books and records relating to the operation of the Company prior to the Closing Date, and in furtherance of the common interest of Seller and the Company (and without in any way waiving any applicable privileges), to afford to the officers, employees and authorized representatives of Seller, reasonable access during normal business hours to such books and records as may be reasonably required by Seller in order to comply with their obligations under this Agreement or in connection with the compliance of their obligations with any Governmental Authority.

Section 6.09 Transfer Taxes.

Any Transfer Taxes arising in connection with the entry into or performance of the Transactions shall be borne by Seller as to 50% and Purchasers as to the remaining 50% of any such Transfer Tax. Tax on capital gains as a consequence of the transactions contemplated herein, or the sale of the Shares imposed by Income Tax Law shall be borne exclusively by Seller. To that end, within 15 calendar days from the Closing Date, Purchasers shall pay the Withholding Tax Amount to the Tax Authority and provide to Seller evidence of such payment.

Section 6.10 Release.

Following the Closing, Seller shall, and shall procure that its affiliates (excluding the Company) (collectively, the "Releasors") hereby forever fully and irrevocably release and discharge the Company and each of its successors and assigns (collectively, the "Released Parties") from any and all actions, suits, claims or Liabilities of any kind whatsoever arising out of or related to events, facts, conditions or circumstances existing or arising prior to the Closing Date, which the Releasors can, shall or may have against the Released Parties (collectively, the "Released Claims"), and hereby irrevocably agree to refrain from directly or indirectly asserting any claim or demand or commencing (or causing to be commenced) any suit, action, or proceeding of any kind, in any court or before any tribunal, against any Released Party based upon any Released Claim. Notwithstanding the preceding sentence of this Section 6.10, "Released Claims" does not include, and the provisions of this Section 6.10 shall not release or otherwise diminish the obligations of any Party set forth in or arising under any provisions of this Agreement or of the Transactions.

Section 6.11 Royalty Agreement; Indemnity.

(a) The Seller represents and warrants that the Purchasers have received the notifications attached in Schedule C from the counterparties of the Company under the Royalty Agreement, Jorge Enrique Moreno and Alba Silvia Salas, in relation to the Royalty and there are no other notifications in relation to the Royalty.

(b) As from the Closing Date, Seller shall fully indemnify, defend, and hold harmless the Purchasers Indemnified Persons, including any successor of the Company, from and against any and all Losses arising out of, resulting from, or incurred in connection with any Liability or any claim, demand,

action, suit, proceeding, asserted or brought by any of Jorge Enrique Moreno and Alba Silvia Salas or any other person in relation to any right or Royalty under the Royalty Agreement.

(c) The Seller further represents and warrants that as per the terms of the Royalty Agreement, no obligation extends to, or otherwise binds the Company or the Purchasers in respect of any adjacent or contiguous mining properties (*propiedades aledañas*) bordering the Company's Mining Properties.

Section 6.12 Offtake Agreement: Indemnity.

(a) Within 5 days from the Effective Date, the Seller shall, and shall cause the Company to, deliver a written notification to Chengdu informing such party of the Transaction contemplated in this Agreement ("Offtake Agreement Notification").

(b) Within 5 days from the Effective Date, Purchasers shall deliver a written notification to Chengdu informing such party of the Transaction contemplated in this Agreement.

(c) Any response or communication received from Chengdu prior to the Closing Date in connection with such notifications shall be shared between the Parties.

(d) The Seller represents and warrants that:

(i) As per the Offtake Agreement, no obligation extends to, or otherwise binds the Company in respect of any adjacent or contiguous mining properties (*propiedades aledañas*) bordering the Company's mining properties existing as of the date of the Offtake Agreement Notification;

(ii) (A) the Company is not a liable party under Section 2.02(f) of the Offtake Agreement and Chengdu shall have no claim whatsoever against the Company or any of its successors in relation to the ROFO (as defined in the Offtake Agreement) granted under the Offtake Agreement; (B) Seller shall be the only person obliged under Section 2.02(f) of the Offtake Agreement and the ROFO; and (C) that the ROFO does not extend to any properties not owned by the Company at the time of this Transaction;

(iii) There are no other parties other than the Seller and Chengdu are party to the Offtake Agreement on the properties;

(iv) If the Company or any successor at its sole discretion (even if the Company has the capabilities to produce and it elects not to do so) does not reach Commencement of Commercial Production (as defined in the Offtake Agreement) by November 15, 2029, then the Offtake Agreement shall be deemed automatically terminated and neither the Company nor any successor entity shall have any Liability arising from or in connection with such termination;

(v) The Offtake Agreement shall be automatically terminated without any Liability to the Company or any successor if Commencement of Commercial Production (as defined in the Offtake Agreement) has not occurred on or prior to November 15, 2029; and

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- (vi) The Commencement of Commercial Production (as defined in the Offtake Agreement) has not occurred as of the Effective Date.

Section 6.13 Confidentiality.

(a) Subject to this Section 6.13, each Party shall keep Confidential Information strictly confidential and shall not sell, trade, publish, or otherwise disclose to anyone in any manner whatsoever any Confidential Information, except with the prior written consent of the other Party.

(b) Each Party is entitled to disclose Confidential Information, without the other Party's prior written consent, to the following persons:

- (i) affiliates of such Party;
- (ii) employees, officers, managers, and directors of such Party or its affiliates;
- (iii) any professional adviser, consultant, or auditor of such Party or its affiliates;

(iv) in the case of the Purchasers, any bank or financial institution for the purpose of such bank or financial institution considering or committing to finance (in whole or in part) the Purchasers acquisition of the Shares; or

(v) any Tax Authority in connection with the Tax affairs of the disclosing Party;

provided that, prior to making any disclosures to the persons in paragraph (b) above, such Party shall obtain an undertaking of confidentiality with restrictions and undertakings as stringent as those in this Section 6.13; provided, further that, in the case of outside legal counsel, such Party shall only be required to procure that such legal counsel is bound by an obligation of confidentiality; or

(c) in order to:

(i) comply with Applicable Laws;

(ii) comply with any order of a court of competent jurisdiction or any request, order, decree, regulation, or rule of any Governmental Authority (including a Tax Authority);

(iii) comply with the requirements of any recognized stock exchange on which the shares of such Party or any of its affiliates are listed; or

(iv) obtain any necessary consents of any third party or Governmental Authority to the Transactions;

provided that, a copy of the relevant disclosure is furnished to the other Party for comments prior to publication or release, or, if not practicable, a copy of such disclosure is furnished contemporaneously with such publication or release.

(d) The following shall not constitute Confidential Information:

(i) information that is already in the possession of the public or becomes available to the public, other than through the act or omission of a Party or its affiliates or any of its or their respective employees, officers, managers, or directors;

(ii) information that is acquired independently from a third party that is not under any obligation of confidentiality in relation thereto; or

(iii) information that is developed by a Party or its affiliates independently of Confidential Information received from the other Party.

(e) Each Party shall be responsible to the other Party for the compliance of the persons described in this Section 6.13 to the terms of this Agreement as though such persons were a party to this Agreement.

#### Section 6.14 R&W Insurance Policy.

All costs and expenses incurred related to the issuance, maintenance, and enforcement of the R&W Insurance Policy, including the total premium, underwriting costs, brokerage commissions, and other fees and expenses of the issuance of such R&W Insurance Policy shall be borne exclusively by the Seller.

### ARTICLE VII INDEMNIFICATION

#### Section 7.01 Indemnification by Seller.

Seller shall indemnify and hold harmless Purchasers, their respective affiliates (including the Company) and each of their respective officers, directors, employees, stockholders, agents and representatives, successors and assigns ("Purchasers Indemnified Persons") from and against, and shall reimburse Purchasers' Indemnified Persons for, any and all Losses suffered, incurred or paid, by any such Purchasers' Indemnified Persons as a result of, in connection with, arising out of or based upon:

(a) any misrepresentation or breach of any representation or warranty of the Seller set forth in this Agreement or in any certificate delivered by the Seller pursuant to this Agreement;

(b) any breach or nonfulfillment of any covenant, agreement or other obligation of the Seller set forth in this Agreement; or

(c) any Liability (including without limitation, any Tax Liability or any Environmental Liability) incurred or suffered by the Company or arising in respect of the Company with respect to any period on or before the Closing Date.

#### Section 7.02 Indemnification by Purchasers.

Purchasers shall indemnify and hold harmless the Seller, its respective affiliates and each of its respective officers, directors, employees, stockholders, agents and representatives ("Seller Indemnified Persons") from and against, and shall reimburse the Seller Indemnified Persons for, any and all Losses directly arising out of or based upon:

(a) any misrepresentation in or breach of any representation or warranty of Purchasers set forth in this Agreement or in any certificate delivered by the Purchasers pursuant to this Agreement; or

(b) any breach or nonfulfillment of any covenant, agreement or other obligation of Purchasers or the Company set forth in this Agreement.

Section 7.03 Indemnification Procedure.

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(a) Within a reasonable period of time after the awareness of a fact, matter or circumstance (including, but not limited to, contingent liabilities) which may give rise to a indemnification obligation under this Agreement (a "Claim") by any person entitled to indemnification pursuant to this Agreement (an "Indemnified Party"), including, any Claim by a third party described in Section 7.04 (which shall be notified to the Indemnified party as set forth in Section 7.04), the Indemnified Party shall give notice to the Party from which indemnification is sought (the "Indemnifying Party"), specifying that fact, matter or circumstance in reasonable detail.

(b) If the Indemnifying Party does not object the Claim within 10 days from the notification of such Claim, the Claim shall be deemed accepted. If the Indemnifying Party accepts the Claim it shall pay any Loss with respect of such Claim, within 30 days from the date of such acceptance or the date on which such acceptance is deemed given.

(c) In the event that the Indemnifying Party shall object to the indemnification of an Indemnified Party in respect of any Claim or Claims, the Indemnifying Party shall, within ten (10) days after receipt by the Indemnifying Party of such Claim, deliver to the Indemnified Party a notice to such effect and the Indemnifying Party and the Indemnified Party shall, within the thirty (30) day period beginning on the date of receipt by the Indemnified Party of such objection, attempt in good faith to agree upon the rights of the respective parties with respect to each of such Claims to which the Indemnifying Party shall have so objected. If the Indemnified Party and the Indemnifying Party shall succeed in reaching agreement on their respective rights with respect to any of such claims, the Indemnified Party and the Indemnifying Party shall promptly prepare and sign a memorandum setting forth such agreement. Should the Indemnified Party and the Indemnifying Party be unable to agree as to any particular item or items or amount or amounts, then the Indemnified Party and the Indemnifying Party shall submit such dispute to arbitration as specified in this Agreement. The party which receives a final judgment or award in such dispute shall be indemnified and held harmless for all reasonable attorney and consultant's fees or expenses by the other party.

Section 7.04 Defense of Third Party Claims.

(a) If any legal proceedings shall be instituted or any claim is asserted by any person other than the Company or a party hereto ("Third Party Claim") in respect of which any party to this Agreement may have an obligation to indemnify another party to this Agreement, the party asserting such right to indemnity shall give the party from whom indemnity is sought written notice thereof within 15 Business Days after receipt by such Indemnified Party of notice of the Third Party Claim, but any failure to so notify the Indemnifying Party shall not relieve it from any liability that it may have to the Indemnified Party other than to the extent the Indemnifying Party is actually prejudiced thereby. Thereafter, the Indemnified Party shall deliver to the Indemnifying Party, within ten Business Days' time after the Indemnified Party's receipt thereof, copies of all notices and documents (including court papers) received by the Indemnified Party relating to the Third Party Claim.

(b) If a Third Party Claim is made against an Indemnified Party, the Indemnifying Party shall be entitled to participate in the defense thereof and, if it so chooses, upon written notice to the Indemnified Party within thirty (30) days after the receipt of the Indemnified Party's notice of a claim of indemnity hereunder, to assume the defense thereof with counsel selected by the Indemnifying Party at the expense of the Indemnifying Party; provided that (i) such counsel is not reasonably objected to by the Indemnified Party; (ii) the Indemnifying Party shall promptly be entitled to assume the defense of

such action only to the extent the Indemnifying Party acknowledges its indemnity obligation and assumes and holds such Indemnified Party harmless from and against the full amount of any Loss resulting therefrom; and (iii) the Indemnified Party shall be entitled to participate in such defense but the Indemnifying Party shall not be liable to the Indemnified Party for any legal expenses subsequently incurred by the Indemnified Party in connection with such participation or otherwise in connection with the defense of such claim. Notwithstanding the foregoing, the Indemnifying Party shall not be entitled to assume control of such defense and shall pay the fees and expenses of counsel retained by the Indemnified Party if (i) the claim for indemnification relates to or arises in connection with any criminal proceeding, action, indictment, allegation or investigation; (ii) the claim seeks an injunction or equitable relief against the Indemnified Party; (iii) the Indemnified Party has been advised in writing by counsel that a reasonable likelihood exists of a conflict of interest between the Indemnifying Party and the Indemnified Party; (iv) the Indemnified Party reasonably believes an adverse determination with respect to the action, lawsuit, investigation, proceeding or other claim giving rise to such claim for indemnification would be detrimental to or injure the Indemnified Party's reputation or future business prospects; or (v) upon petition by the Indemnified Party, the appropriate court rules that the Indemnifying Party failed or is failing to vigorously prosecute or defend such claim. Any Indemnified Party shall have the right to employ separate counsel in any such action or claim and to participate in the defense thereof, but the fees and expenses of such counsel shall not be at the expense of the Indemnifying Party unless (x) the Indemnifying Party shall have failed, within a reasonable time after having been notified by the Indemnified Party of the existence of such claim as provided in the preceding sentence, to assume the defense of such claim, (y) the employment of such counsel has been specifically authorized in writing by the Indemnifying Party, which authorization shall not be unreasonably withheld, conditioned or delayed, or (z) the named parties to any such action (including any impleaded parties) include both such Indemnified Party and the Indemnifying Party and such Indemnified Party shall have been advised in writing by such counsel that there may be one or more legal defenses available to the Indemnified Party which are not available to the Indemnifying Party, or available to the Indemnifying Party the assertion of which would be adverse to the interests of the Indemnified Party.

(c) If the Indemnifying Party chooses to defend or prosecute a Third Party Claim, all Indemnified Parties shall cooperate in the defense or prosecution thereof. Such cooperation shall include the retention and (upon the Indemnifying Party's request) the provision to the Indemnifying Party of records and information that are reasonably relevant to such Third Party Claim, and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder.

(d) The Indemnifying Party shall obtain the prior written approval of the Indemnified Party before entering into any settlement of such claim or ceasing to defend against such claim (with such approval not to be unreasonably withheld or delayed); provided, however, that if the Indemnifying Party assumes the defense of a Third Party Claim, the Indemnified Party shall agree to any settlement, compromise or discharge of a Third Party Claim that the Indemnifying Party may recommend and that by its terms (i) obligates the Indemnifying Party to pay the full amount of the liability in connection with such Third Party Claim and (ii) releases the Indemnified Party completely in connection with such Third Party Claim and imposes no other restrictions on the Indemnified Party.

(e) The Indemnified Party shall not admit any liability with respect to, or settle, compromise or discharge, such Third Party Claim without the Indemnifying Party's prior written consent (which consent shall not be unreasonably conditioned, withheld or delayed), provided, however, that if the Indemnifying Party does not notify the Indemnified Party within thirty (30) days after the receipt of the Indemnified Party's notice of a claim of indemnity hereunder that it elects to undertake the defense

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thereof, the Indemnified Party shall have the right to contest, settle or compromise the claim but shall not thereby waive any right to indemnity therefor pursuant to this Agreement.

(f) If the Indemnifying Party does not assume control of the defense of such claim as provided in this Section 7.04 with respect to which such Indemnifying Party has an obligation to indemnify an Indemnified Party pursuant to this Agreement, the Indemnified Party shall have the right to defend such Third Party Claim in such manner as it may deem appropriate at the cost and expense of the Indemnifying Party (other than during any period in which the Indemnified Party shall have failed to give notice of the Third Party Claim as provided above), and the Indemnifying Party will promptly reimburse the Indemnified Party therefor in accordance with this Section 7.04. The reimbursement of reasonable costs and expenses required by this Section 7.04 shall be made by periodic payments during the course of the investigations or defense, as and when bills are received or expenses incurred.

Section 7.05 Survival.

(a) The representations and warranties of each party contained in Article III and Article IV of this Agreement or in any Schedule, Exhibit or certificate delivered pursuant to this Agreement shall survive the Closing for a period ending on the date that is 12 months after the Closing Date; provided, however, that the foregoing survival periods shall not apply in respect of any Claims that have been asserted in writing prior to the expiration of the applicable survival period.

(b) All covenants of the Parties in this Agreement will survive the Closing, if applicable, in accordance with its terms, until fully performed.

(c) If Purchasers provide notice of a Claim in accordance with the terms of this Agreement prior to the end of the applicable period of survival set forth in this Section 7.05, then the Liability for such claim will continue until such claim is fully resolved.

Section 7.06 Indemnification Limitations. Notwithstanding anything to the contrary in this Agreement:

(a) The obligations to indemnify and hold harmless Purchaser's Indemnified Persons under Section 7.01(a), with respect to Losses attributable to breaches of the representations and warranties of the Seller, shall not exceed an amount equivalent to US\$ 5,000,000 (five million United States dollars).

(b) The Indemnified Persons shall use commercially reasonable efforts to mitigate all Losses for which such Indemnified Persons are entitled or may be entitled to indemnification under this Article VII, and no Indemnified Person shall be entitled to indemnification for any Losses to the extent arising from such Indemnified Person's failure to mitigate such Losses. The amount of any Losses for which indemnification is provided for under this Article VII shall be offset by any amounts actually recovered by the Indemnified Persons as a result of any indemnification by any third party and any insurance proceeds or other amounts received by the Indemnified Persons from third parties with respect to such Losses. If any such insurance proceeds and/ or other amounts are received and/ or authorized for deferred accounting by any Purchaser's Indemnified Person after receipt of any indemnification payment pursuant to this Article VII, Purchasers shall promptly repay to Seller such portion of such indemnification payment equal to the amounts so recovered or realized.

(c) Any indemnification payments made pursuant to this Agreement shall be treated as an adjustment to the Purchase Price solely for all Tax or Tax Return purposes, to the extent permitted by Applicable Laws.

(d) The amount of the Loss arising out of any item included as a liability in calculating Working Capital shall be calculated net of the amount so included. The amount of the Loss arising out of any reduction in value of any Current Asset acquired at the Closing shall be calculated net of the reported value of such Current Asset used in calculating Working Capital. Notwithstanding any other provision of this Agreement to the contrary, no Purchaser's Indemnified Person shall be entitled to indemnification under this Article VII for any Losses to the extent such Losses are reflected in Closing Indebtedness or in Closing Working Capital.

(e) All representations, warranties, covenants and agreements made by the Indemnifying Party in this Agreement, and the Indemnified Party's right to indemnification with respect thereto, shall not be affected or deemed waived by (i) any investigation made by or on behalf of the Indemnified Party (whether before, on or after the date of this Agreement or before, on or after the Closing Date), or (ii) knowledge obtained (or capable of being obtained) as a result of such investigation or otherwise.

#### Section 7.07 Payments.

Any indemnifiable Loss incurred or suffered by an Indemnified Party in U.S. Dollars shall be paid by the Indemnifying Party in the same currency in which the Loss was incurred or suffered. Any indemnifiable Loss incurred or suffered by an Indemnified Party in Argentine Pesos shall be paid by the Indemnifying Party at its sole option: (i) in the same currency in which the Loss was incurred or suffered (Argentine Pesos); or (ii) in U.S. Dollars by converting the amount of such Losses to U.S. Dollars at the Exchange Rate in effect on the Business Day immediately preceding the day on which such Losses were suffered or incurred or reasonably and in good faith estimated to have been suffered or incurred.

### ARTICLE VIII GENERAL PROVISIONS

#### Section 8.01 Notices.

Any notices, consents or other communications required to be sent or given hereunder by any of the Parties shall in every case be in writing and shall be deemed properly served if and when (a) served by personal delivery or by an internationally recognized overnight courier to the person or entity for whom it is intended, (b) delivered by registered or certified mail, return receipt requested, or (c) sent by email, as provided in this Section 8.01; provided, that the email is confirmed orally or in writing by the recipient thereof (excluding out-of-office replies or other automatically generated responses) or is followed up within one Business Day after email by dispatch pursuant to one of the other methods described herein:

if to the Seller, to:

*Lithium South Development Corporation*

Address: 400 - 1681 Chestnut Street, Vancouver, BC, V6J 1M6

and if to the Purchasers, to:

*Posco Argentina S A II*



JHEIN MANGRITA ARROYO



with a copy to:



or to such other person or addressees as may be designated in writing by the Party to receive such notice as provided above; provided, however, that copies shall be provided to outside counsel for convenience only, such copies shall not, in and of themselves, constitute notice and the failure to provide any such copy shall not alter the effectiveness of any notice or other communication otherwise duly made or given.

Section 8.02 Interpretation.

When a reference is made in this Agreement to an Article, Section, Exhibit or Schedule, such reference shall be to an Article or Section of, or an Exhibit or Schedule to, this Agreement unless otherwise indicated. The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation".

The words "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. All references herein to "dollars", "US Dollars" or "US\$" shall be deemed to be references to the lawful money of the United States. All references herein to "pesos", "Argentine Pesos" or "AR\$" shall be deemed to be references to the lawful money of the Republic of Argentina. References herein to "days" means calendar days unless Business Days are expressly specified. All provisions herein qualified by the term "domestic" or "foreign" shall be construed on the basis that the Republic of Argentina is the relevant domestic country. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any Contract, Applicable Law or Judgment defined or referred to herein or in any agreement or instrument that is referred to herein means such Contract, Applicable Law or Judgment as from time to time amended, modified or supplemented, including (in the case of Contracts) by waiver or consent and (in the case of Applicable Laws) by succession of comparable successor Applicable Laws, as well as any law, statute, rule or regulation that may amend, restate, replace, reenact or otherwise succeed such Applicable Law, and references to all attachments thereto and instruments incorporated therein. References to a person are also to its permitted successors and assigns.

The Parties have participated jointly in the negotiation and drafting of this Agreement with the advice of counsel. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provisions of this Agreement.

The Parties intend that each representation, warranty and covenant contained herein shall have independent significance. If any Party has breached any representation, warranty or covenant contained

herein in any respect, the fact that there exists another representation, warranty or covenant relating to the same subject matter (regardless of the relative levels of specificity) that the Party has not breached shall not detract from or mitigate the fact that the Party is in breach of such representation, warranty or covenant.

Section 8.03 Severability.

If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule or Applicable Law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the Transactions is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the Transactions are fulfilled to the extent possible.

Section 8.04 Default Interest.

If a Party defaults in the payment when due of any amount payable under this Agreement, if such amount is payable in US Dollars it shall pay interest in US Dollars at the Default Rate and if such amount is payable in Argentine Pesos it shall pay interests at the Argentine Pesos Default Rate, in each case, on that amount from and including the due date up to, but excluding, the date of actual payment (after as well as before judgment), which interest shall accrue from day to day and be compounded monthly. Any exercise by a Party of its rights under this Section 8.04 is without prejudice to any other rights or remedies available to the Party, pursuant to this Agreement or otherwise.

Section 8.05 Entire Agreement; No Third-Party Beneficiaries.

This Agreement, as amended or supplemented from time to time, and all Exhibits, Schedules and Annexes attached hereto, (a) constitutes the entire agreement, and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the Transactions and (b) except for the rights of the Purchaser's Indemnified Person and the Seller's Indemnified Person set forth herein, is not intended to confer upon any person other than the Parties any rights or remedies.

Section 8.06 Waivers and Consents.

The terms and provisions of this Agreement may be waived, or consent for the departure therefrom granted, only by written document executed by the Party entitled to the benefits of such terms or provisions. No such waiver or consent shall be deemed to be or shall constitute a waiver or consent with respect to any other terms or provisions of this Agreement, whether or not similar. Each such waiver or consent shall be effective only in the specific instance and for the purpose for which it was given and shall not constitute a continuing waiver or consent. No failure or delay by a Party hereto in exercising any right, power or remedy under this Agreement, and no course of dealing between the Parties hereto, shall operate as a waiver of any such right, power or remedy of the Party. No single or partial exercise of any right, power or remedy under this Agreement by a Party hereto, nor any abandonment or discontinuance of steps to enforce any such right, power or remedy, shall preclude such Party from any other or further exercise thereof or the exercise of any other right, power or remedy hereunder. The election of any remedy by a Party hereto shall not constitute a waiver of the right of such party to pursue other available remedies. No notice to or demand on a Party not expressly required under this Agreement shall entitle the Party receiving such notice or demand to any other or further notice or demand in similar

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or other circumstances or constitute a waiver of the rights of the Party giving such notice or demand to any other or further action in any circumstances without such notice or demand.

Section 8.07 Governing Law.

This Agreement, and all matters, claims or causes of action (whether in contract or tort) based upon, arising out of or relating to this Agreement or the negotiation, execution or performance of this Agreement, shall be governed by, and construed in accordance with, the laws of the Republic of Argentina, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof.

Section 8.08 Assignment.

Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of Applicable Law or otherwise by any of the Parties without the prior written consent of the other Party and any purported assignment without such consent shall be null and void; provided, that the Purchasers may assign its rights, interests and obligations hereunder to any of its affiliates. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the Parties and its respective successors and assigns.

Section 8.09 Dispute Resolution.

(a) All disputes arising out of or in connection with this Agreement shall be first submitted to a mediation process administered by the *Centro Empresarial de Mediación y Arbitraje (Asociación Civil)* ("CEMA") in accordance with its rules for the mediation process and its code of ethics (together with the arbitration rules, collectively, the "CEMA Rules").

(b) If the dispute has not been settled pursuant to the CEMA Rules within 30 days following the filing of the request for mediation or within such other period as the Parties may agree in writing, such dispute shall thereafter be finally settled by arbitration administered by the CEMA in accordance with the CEMA Rules.

(c) The arbitral tribunal shall be composed of three (3) arbitrators: each Party shall nominate in the request for arbitration and the answer (as applicable) one (1) arbitrator (who shall be fluent in English and Spanish). The two (2) arbitrators so nominated by the Parties shall within thirty (30) days of the appointment of the second (2nd) arbitrator agree upon a third (3rd) arbitrator who shall be fluent in English and Spanish and shall act as Chairman of the Tribunal (failing such agreement, the third (3rd) arbitrator shall be appointed by the President of CEMA).

(d) The seat of the arbitration shall be the City of Buenos Aires, Republic of Argentina.

(e) The language of the arbitration shall be English.

(f) The law of the arbitration agreement shall be the laws of the Republic of Argentina.

(g) Nothing in this Agreement shall limit the right of a Party to seek, and each Party shall have the right to seek, interim, injunctive or other equitable relief, in support of and before any final arbitral award is delivered in accordance with this Section 8.09, in the courts of the City of Buenos Aires, Republic of Argentina (however, no such relief may be sought or other proceedings commenced in any other court or before any other judicial authority). For this purpose: (i) each of the Parties agrees to

submit to the exclusive jurisdiction of, and venue in, the courts of the Commercial Courts of the City of Buenos Aires, Republic of Argentina; (ii) each of the Parties agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions; (iii) each of the Parties agrees that the applicable laws of the Republic of Argentina shall apply to this Agreement and irrevocably waives, to the fullest extent permitted by Applicable Law, the defense of any inconvenient forum to the maintenance of such action or proceeding in any such court; and (iv) each Party irrevocably and unconditionally waives, to the fullest extent permitted by Applicable Law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Agreement in any court referred to in this Section 8.09.

(h) The Parties agree that once an arbitral award is delivered in accordance with this Section 8.09, the relevant Party shall be entitled to enforce said award in any applicable jurisdiction.

## ARTICLE IX TERMINATION

### Section 9.01 Termination.

(a) This Agreement may be terminated at any time prior to the Closing Time:

(i) by mutual written consent of the Purchasers and the Seller;

(ii) by either the Purchasers or the Seller upon notice by either one to the other if any final and non-appealable Applicable Law shall be effected by a Governmental Authority of competent jurisdiction that makes the consummation of the Transaction illegal or otherwise prohibits or enjoins any of the Parties from consummating the Transaction;

(iii) by the Purchasers in the event that the Purchasers receive notice under subsection 25.2(1) or 25.3(2) of the Investment Canada Act within the periods prescribed in the Investment Canada Act after making the Voluntary ICA Filing;

(iv) by the Seller if the Closing shall not have occurred on or prior to April 3, 2026, provided, that if such date is not a Business Day, not later than the first Business Day following such date (the "Outside Date"); provided, further that (A) the right to terminate this Agreement under this Section 9.01(a)(iv) shall not be available to the Seller if such party has breached in any material respect its obligations, representations and warranties under this Agreement in any manner that shall have proximately contributed to the failure of the Closing to have occurred on or prior to the Outside Date or the conditions precedent set forth in Section 2.03(c) shall have not been satisfied on or before the Outside Date for any reason whatsoever; and (B) the Purchasers shall have the exclusive right, in their sole discretion, to extend the Outside Date for any additional period or periods of time they consider reasonable, by providing written notice to the Seller prior to the expiration of the initial Outside Date, in the event that any of the conditions set forth in Section 2.03(c) have not been satisfied by the Seller for any reason whatsoever on or before the Outside Date. Any such extension shall be effective upon delivery of such written notice, and the Outside Date shall be deemed automatically extended for the specified additional period.

(v) by the Purchasers if the Closing shall not have occurred on or prior to Outside Date; provided, that the right to terminate this Agreement under this Section 9.01(a)(v) shall not be available to the Purchasers if it has breached in any material respect its obligations, representations and warranties

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under this Agreement in any manner that shall have proximately contributed to the failure of the Closing to have occurred on or prior to the Outside Date;

(vi) by the Seller or the Purchasers if there has been a breach of any covenant or a breach of any representation or warranty by either Purchasers or by Seller, respectively, which breach would cause the failure of any condition precedent set forth in Section 2.03(a), Section 2.03(b) and Section 2.03(c) as the case may be, provided, that any such breach of a covenant or representation or warranty has not been cured within twenty (20) Business Days following receipt by the breaching party of written notice of such breach; provided, further, that neither the Seller nor the Purchasers shall be entitled to terminate pursuant to this Section 9.01(a)(vi) if the Seller or the Purchasers, is or are, as applicable, then in material breach of any of its or their representations, warranties, covenants or agreements hereunder;

(vii) by Purchasers if there has been a Company Material Adverse Effect;

(viii) by Seller upon acceptance of a Superior Proposal as permitted under Section 10.01; provided that the Purchasers have not elected to deliver a First Refusal Notice in the terms and conditions set forth in Section 10.01; or

(ix) by Purchasers upon the breach by Seller of any of the provisions of Section 10.01.

#### Section 9.02 Effect of Termination and Remedies.

(a) If the termination rights are exercised in accordance with Section 9.01, written notice thereof shall be given to the other Party, specifying the provisions hereof pursuant to which such termination is made and this Agreement shall be terminated and there shall be no liability hereunder on the part of Purchasers or Seller, except that the provisions of this Section 9.02 (*Effect of Termination*), Section 9.01 (*Termination*), Section 8.07 (*Governing Law*), Section 8.09 (*Dispute Resolution*), Article VII (*Indemnification*), Section 6.05 (*Public Announcements*) and Section 10.01 (*Non-Solicitation*), shall survive any termination of this Agreement. Nothing in this Section 9.02 shall relieve any party of liability for any breach of this Agreement, including any termination not in accordance with Section 9.01.

(b) Notwithstanding the above Section 9.02(a), if this Agreement is terminated at any time prior to the Closing:

(i) pursuant to Section 9.01(a)(viii) or Section 9.01(a)(ix);

(ii) pursuant to Section 9.01(a)(vi), due to a material breach of a covenant, representation or obligation in this Agreement by Seller;

(iii) by the Purchasers, pursuant to Section 9.01(a)(v) and Section 9.01(a)(iii); or

(iv) for any reason whatsoever if (i) on or prior to the termination, any Alternative Transaction has been agreed or announced, or has become publicly known, and (ii) at or prior to the time of termination or at any time over a twelve-month period following the termination of this Agreement, any Alternative Transaction has been agreed to, or announced by Seller, or has occurred;

Seller shall, in each case, be liable to the Purchasers for any and all Losses, including but not limited to direct, indirect, consequential damages, loss of profit and loss opportunity suffered or incurred by the

Purchasers as a result of the relevant event described above in this Section 9.02(b). Any such Losses shall be payable by wire transfer in immediately available funds to an account designated by the Purchasers no later than five (5) Business Days. Seller acknowledges and agrees that the agreements contained in this Section 9.02(b) are an integral part of the transactions contemplated by this Agreement, and that without these agreements the Purchasers would not enter into this Agreement. This Section 9.02(b) shall survive the termination of this Agreement.

## ARTICLE X NON-SOLICITATION

### Section 10.01 Non-Solicitation.

- (a) From the Effective Date until the earlier of the Closing Date or the termination of this Agreement (the "Interim Period"), Seller shall, and shall cause Seller's affiliates (including the Company) and its and their respective Representatives (the "Seller Parties") to:
- (i) immediately cease and cause to be terminated any solicitation, encouragement, activity, discussion, or negotiation with any party that may be ongoing with respect to any Alternative Transaction, whether or not initiated by a Seller Party;
  - (ii) request the return or destruction of any non-public information concerning the Seller Parties or the Project provided to a party in relation to any Alternative Transaction or any summary, extract or derivation thereof; and
  - (iii) terminate or deny access to any third party that, to the knowledge of Seller, is considering or evaluating any Alternative Transaction, to any data room, database, files, documents, or records of any kind containing non-public information concerning the Seller Parties or the Project.
- (b) During the Interim Period, Seller shall not, and shall cause the Seller Parties not to, directly or indirectly:
- (i) invite, make, solicit, assist, initiate, entertain, encourage, knowingly promote, or facilitate (including by way of furnishing or providing access to non-public information concerning the Seller Parties or the Project, permitting any visit to the Project, or entering into any form of written or oral agreement, arrangement or understanding) any inquiries or the making of any proposals regarding any Alternative Transaction;
  - (ii) participate, in any discussions or negotiations regarding, or furnish to or provide any Person with access to any non-public information or otherwise co-operate with, respond to, assist, or participate in any Alternative Transaction;
  - (iii) endorse, support, agree to, approve or recommend or publicly propose to agree to, approve or recommend any Alternative Transaction, or take no position or remain neutral with respect to any Alternative Transaction for a period of more than five (5) Business Days after the announcement of such Alternative Transaction; or
  - (iv) accept, enter into, or propose to accept or enter into, any agreement, arrangement or understanding related to any Alternative Transaction or contemplating or requiring the Seller Parties to abandon, terminate or fail to consummate the transactions contemplated herein or providing for the

payment by the Seller Parties of any break, termination or other fees or expenses to any Person in the event that the sale of the Shares is completed.

(c) Notwithstanding the foregoing subsections of this Section 10.01, if any Person has delivered a written proposal or offer for an Alternative Transaction to Seller, which was not solicited or encouraged by a Seller Party after the date of this Agreement and did not otherwise result from a breach of any of the foregoing subsections of this Section 10.01 by Seller, and the board of directors of Seller has determined in good faith that such proposal or offer for an Alternative Transaction would constitute a Superior Proposal, then the board of directors of Seller may consider, participate in discussions or negotiations with and provide information to such Person, and Seller shall not be in breach of this Agreement, provided, in every event, that: (i) Seller shall first obtain a written confidentiality agreement from the Person making such proposal or offer for an Alternative Transaction; (ii) Seller shall provide a copy of such confidentiality agreement to the Purchasers within one Business Day following the execution of such confidentiality agreement; and (iii) the Purchasers shall be provided with a list of, and with access to, all of the information to which such Person is provided access, promptly upon such access being provided to such Person (and in any event within one Business Day thereof).

(d) During the Interim Period, Seller shall promptly (and in any event within one Business Day after it has received any proposal, inquiry, offer or request) notify the Purchasers, at first orally and then in writing, of (i) any proposals, offers or inquiries relating to any Alternative Transaction, (ii) any discussions or negotiations relating to, or which Seller reasonably believes could lead to, a proposal or offer for any Alternative Transaction, and (iii) any request for non-public information relating to Seller or any Seller Affiliate or the Project from any party that has advised Seller or any Seller Affiliate that it is considering or evaluating any Alternative Transaction. Such notice shall include a description of the terms and conditions of any proposal, inquiry or offer, the identity of the Person and any Person acting in concert with such Person making such proposal, inquiry or offer, copies of any proposed agreements, letters of intent, term sheets or similar documents and, to the extent available to Seller, copies of any lock-up, support or similar agreements proposed to be entered into in connection with any such Alternative Transaction and, to the extent that Seller has knowledge thereof, Seller shall provide such other details of the proposal, inquiry or offer as the Purchasers may reasonably request. Seller shall keep the Purchasers fully informed on a daily basis of the status, including any change to the material terms, of any such inquiry, proposal or offer and shall respond promptly to all inquiries by the Purchasers with respect thereto.

(e) During the Interim Period, Seller shall not accept, approve, recommend or enter into any agreement, understanding or arrangement in respect of any Superior Proposal unless:

(i) Seller has provided the Purchasers with a copy of any agreement or other documents the Seller proposes to enter into or recommend with respect to the Superior Proposal;

(ii) Seller has provided the Purchasers with all of the information regarding such Superior Proposal required hereunder;

(iii) the board of directors of Seller has determined in good faith, after receipt of advice from its outside financial and legal advisors, that such action is necessary in order for the Board to satisfy its fiduciary duty to Seller and its shareholders;

(iv) five (5) Business Days have elapsed from the later of (i) the date the Purchasers received written notice advising the Purchasers that the board of directors of Seller resolved to accept,

approve, recommend or enter into an agreement in respect of such Superior Proposal, and (ii) the date the Purchasers received a copy of any agreement, or other documents, with respect to the Superior Proposal as per Section 10.01(e)(i); and

(v) Seller is then in compliance, in all material respects, with: (i) all of the provisions of this Agreement; and (ii) all of the provisions of any other agreement between (x) Seller and/or its Affiliates on the one hand, and (y) the Purchasers and/or their Affiliates on the other hand.

(f) Each Party acknowledges and agrees that each successive material modification of any offer or proposal for any Alternative Transaction, including any Superior Proposal, shall constitute a new offer or proposal, or new Superior Proposal, for all purposes of this Section 11.01, including for the purposes of the requirement under Section 10.01(e)(i) and, in relation to Section 10.01(e)(i), shall initiate an additional five-Business Day notice period.

(g) Seller shall ensure that all Seller Parties are aware of the provisions of this Section 10.01 and it shall be responsible for any breach of this Section 10.01 by any of the Seller Parties.

(h) Right of First Refusal. If, during the Interim Period the Seller receives a Superior Proposal or during a period of 12 months after termination of this Agreement, the Seller receives any *bona fide* proposal or offer from any Person to acquire any of the Shares, or all or substantially all of the asset of the Company (together with a Superior Proposal, a "Third Party Offer"), Seller shall give written notice (the "Third Party Offer Notice") to the Purchasers of the Third Party Offer. The Third Party Offer Notice shall (i) disclose in reasonable detail the identity of the offeror, the terms and conditions of the Third Party Offer, (ii) have attached to it a copy of the Third Party Offer, and (iii) confirm that the Third Party Offer is irrevocable for a period of at least sixty (60) Business Days. The Seller shall not consummate any transaction included in the Third Party Offer until the date that is sixty (60) Business Days after receipt of the Third Party Offer Notice by the Purchasers (the "Authorization Date").

(i) The Purchasers receiving a Third Party Offer Notice may elect to purchase all of the shares or assets included in the Third Party Offer upon the same terms and conditions as those set forth in the Third Party Offer Notice by delivering an irrevocable written notice of such election to the Seller, until the Authorization Date ("Right of First Refusal Notice").

(j) If the Purchasers do not elect to purchase all of the shares or assets specified in the Third Party Offer Notice, the Seller Party:

(i) may, during the thirty (30) day period immediately following the Authorization Date, consummate the transactions specified in the Third Party Offer Notice at a price and on terms no more favorable to the transferee(s) thereof specified in the Third Party Offer Notice and the agreement attached thereto. Any shares or assets not transferred during such thirty (30) day period shall be subject to the provisions of this Section 10.01 upon a subsequent proposed transaction regarding those shares or assets ; and

(ii) shall pay a termination fee to the Purchasers in an amount equal to of 5% of the Purchase Price within 5 (five) Business Days from the expiration of the Authorization Date, by wire transfer in immediately available funds to an account designated by the Purchasers. Section 2.07 shall be applicable *mutatis mutandis* to the Seller's payment obligation in respect of this termination fee.

(k) If the Purchasers have agreed to purchase all of the shares or assets set forth in the Third Party Offer Notice pursuant to the Right of First Refusal Notice, the closing of such purchase shall occur



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within thirty (30) Business Days from the date of delivery of the Right of First Refusal Notice, provided that this term may be extended for an additional period of time not to exceed 180 days to the extent reasonably necessary to obtain any regulatory approvals or consents from Governmental Authorities.

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