

Pro-Forma Share Trading Rules for Haoma Mining

1. Purpose of the Share Trading Rules

- 1.1 Haoma Mining NL (**the Company**) has engaged PrimaryMarkets Limited (**PrimaryMarkets**) to create an online trading platform (**Ecosystem**) for the listing for sale and then sale and purchase of issued shares in the Company (**Shares**).
- 1.2 These Share Trading Rules as set out in this document (**Share Trading Rules**) have been put in place by the Company to facilitate the introduction of prospective shareholders that wish to offer for sale any of their Shares (**Sellers**) or shareholders/Eligible Buyers (defined below) that wish to make a bid for any Shares (**Buyers**) to each other, through the Ecosystem. The use of the Ecosystem will assist registered shareholders of the Company (**Shareholders**) and other persons (who qualify as Eligible Buyers as defined in accordance with 3.3 below) (**Eligible Buyer**) who wish to buy and/or sell Shares as determined by the Board of Directors the Company (**Board**).
- 1.3 Offers to sell and buy Shares will be matched by PrimaryMarkets through the Ecosystem. The process by which Shares transact are described in these Share Trading Rules. Settlement of the payment for the sale and purchase of Shares must, be undertaken via the service provided by PrimaryMarkets (**PrimaryMarkets Escrow Services**). All monies will be held by Perpetual Corporate Trust a division of Perpetual Trustees Australia Limited (**Custodian**) in an account held with either ANZ or Westpac (**Escrow Services**).
- 1.4 PrimaryMarkets will charge a fee (the amount of which will be agreed between PrimaryMarkets and the Company) to Sellers and Buyers who agree on a matched transaction through the Ecosystem in amounts or percentages as notified to them by PrimaryMarkets. The fees payable by a Seller will be deducted from the funds otherwise due to a Seller who transacts through the Ecosystem.
- 1.5 The Share Trading Rules and the PrimaryMarkets Ecosystem are not a financial market nor a securities exchange. Please read this document carefully, particularly the disclaimers in section 8 below.

2. Management

- 2.1 The Share Trading Rules are administered at all times by the Company and may be amended from time to time by the Company.
- 2.2 The Company has appointed PrimaryMarkets to manage the day to day operations of the Ecosystem and facilitate trading of Shares in accordance with these Share Trading Rules.
- 2.3 PrimaryMarkets will email (or if Shareholders do not have an email address then by mail) all Shareholders with a clear explanation of the Ecosystem and the process required to gain access to the Ecosystem and interact with it. Thereafter Primary

Markets will also email this summary to any Shareholder and to any Eligible Buyer upon request.

- 2.4 PrimaryMarkets will publish in the Ecosystem regular updates of trading in Shares (volume, class and price).

3. **Registration of Sellers and Buyers**

- 3.1 Sellers or Buyers must register through the PrimaryMarkets Ecosystem.
- 3.2 Sellers and Buyers must register to use the PrimaryMarkets Ecosystem and as part of registering they will be requested to agree to be bound by the terms of use of the Ecosystem and by these Share Trading Rules.
- 3.3 A person (which includes any other type of entity) will not be permitted to use the Ecosystem as a Buyer unless and until that person is qualified as an Eligible Buyer. To qualify as an Eligible Buyer a person (including an entity) must be a current Shareholder, and, if not a current Shareholder must satisfy the Company that:
- a) it is not a material competitor of the Company;
 - 3.3.1 it values and supports the culture and vision of the Company;
 - 3.3.2 it is an entity to which Shares can be transferred without disclosure under section 708 of the *Corporations Act 2001* (Cth);
 - 3.3.3 has agreed that as a shareholder in the Company, to be bound by the Company's constitution and policies; and;
 - 3.3.4 agrees to comply with these Share Trading Rules;
- 3.4 A Seller may make an offer to sell some or all of their Shares (but never in excess of the Shares that they own) (**Offer Notice**) within the Ecosystem by clicking the "*Submit My Trade Notice*" link in the Ecosystem, which Offer Notice will need to include the following details:
- 3.4.1 the names and contact details for Sellers (which will not be disclosed to any party until a Matched Offer (as described below) is reached);
 - 3.4.2 the number and class of Shares each Seller wishes to sell; and
 - 3.4.3 the price per Share the Seller seeks.
- 3.5 The submission of an Offer Notice is a binding offer by the Seller to sell up to the number of Shares in the class specified, at a price no less than the price per Share specified and constitutes an obligation on the Seller to sell all or part of the number Shares they have offered for sale if a Buyer meets the price that the Seller has requested, irrespective of whether one or more Buyers have agreed to buy all or part of the Shares offered for sale.

- 3.6 A Buyer may also create an offer to buy Shares (**Bid Notice**) within the Ecosystem by clicking the “*Submit My Trade Notice*” link in the Ecosystem, which Bid Notice will need to include the following details:
- 3.6.1 the names and contact details of the Buyer (which will not be disclosed to any party until a Matched Offer is reached);
 - 3.6.2 the number and class of Shares the Buyer wishes to purchase; and
 - 3.6.3 the price per Share the Buyer is prepared to pay.
- 3.7 The submission of a Bid Notice is a binding offer by the Buyer to buy up to the number of Shares in the class specified, at a price no more than the price per Share specified. (i.e. there is an obligation on a Buyer to buy part of the number of Shares they have offered to buy if a Seller meets the price the Buyer has offered, irrespective of whether one or more Sellers have agreed to sell all the Shares that the Buyer wished to buy).
- 3.8 PrimaryMarkets will review the validity of each Offer Notice and Bid Notice and will, subject to receiving confirmation from the Company that a prospective Buyer is an Eligible Buyer, list the relevant Offer Notice and Bid Notice on the Ecosystem by close of business on the day upon which it receives the confirmation from the Company.
- 3.9 It is a condition of submitting an Offer Notice or Bid Notice that the Seller (in respect of an Offer Notice) and Buyer (in respect of a Bid Notice) complete such industry standard anti-money laundering and identification check as PrimaryMarkets may require in relation to the provision of escrow account services (as all transaction payments through the Ecosystem are to be settled via PrimaryMarkets Escrow Services). By supplying such information each Seller and Buyer authorises PrimaryMarkets to share that information with the Company.
- 3.10 PrimaryMarkets will assess and confirm through the Ecosystem when the trade volume and offered price set out in an Offer Notice or Bid Notice (as the case may be) match. Confirmation through the Ecosystem of such match (**Matched Offer**) gives rise to a final and legally binding contract for the sale by the Seller and purchase by the Buyer of the relevant number of shares (free from encumbrance) at the offered price on the conditions set out in paragraph 4 of these Share Trading Rules.
- 3.11 PrimaryMarkets will seek the approval of the Board, or its representative, to all Matched Offers and will notify the relevant Buyer and Seller of the Board’s approval of the relevant transfer or otherwise. The Board or its representative will either approve or reject a Matched Offer.
- 3.12 Matched Offers will be deemed to occur on a “*first come, first served*” basis as determined by PrimaryMarkets in consultation with the Company and will be

reconciled by PrimaryMarkets and notified to the relevant Sellers and Buyers the day after a determination has been made.

- 3.13 Rather than accepting a Bid Notice on the Ecosystem, a prospective Seller may respond directly to PrimaryMarkets via email at info@primarymarkets.com if they wish to attempt negotiations on the bid price set out in a Bid Notice. In this instance:
- 3.13.1 The Seller must then specify the quantity and class of Shares they wish to transact, and an alternate price at which they would be prepared to sell to the relevant Buyer; and
- 3.13.2 PrimaryMarkets will use its reasonable endeavours to facilitate an introduction between the relevant Buyer and Seller to enable them attempt to negotiate to achieve a Matched Offer.

4. **Conditions on Share Purchase**

- 4.1 It is a condition of registration on the Ecosystem and a term of the agreement arising on a Matched Offer that each Seller and Buyer warrants, represents, undertakes and acknowledges in favour of each other, PrimaryMarkets and the Company that:
- 4.1.1 It has obtained such independent legal, financial and tax advice as it deems appropriate before submitting an Offer Notice or Bid Notice (as the case may be);
- 4.1.2 It has the power and authority to submit an Offer Notice or Bid Notice (as the case may be) and to be bound by and perform the agreement arising from a Matched Offer and that agreement is binding and enforceable on it in accordance with its terms;
- 4.1.3 It acknowledges that a holding of Shares in the Company may be illiquid and not be easily disposed of and that there is no guarantee that the value of Shares will go up or provide any return to their holder;
- 4.1.4 It has obtained, read, understood and has had the opportunity to obtain independent legal advice on the terms of the Company's Constitution before submitting an Offer Notice or Bid Notice (as the case may be);
- 4.1.5 It is a person to whom an offer of Shares could be made without the need for a disclosure document under section 708 of the *Corporations Act 2001* (Cth);
- 4.1.6 The Shares it is selling (if a Seller) are free from encumbrance and the Seller has all necessary power to sell and transfer and by the terms of the Matched Offer and the Share Transfer Form will sell and transfer the full legal and beneficial entitlement in those Shares to the Buyer;
- 4.1.7 The sale and purchase of Shares pursuant to the Matched Offer will comply with the *Corporations Act 2001* (Cth) (refer to clause 4.2 below);

- 4.1.8 The Board has a right under the Company's Constitution to refuse to register a transfer of Shares;
- 4.1.9 Shares are only to be transferred under these Share Trading Rules;
- 4.2 In addition to the above, it is the responsibility of all Sellers and Buyers to comply with the *Corporations Act 2001 (Cth)* (Act) in relation to any share transfer, including without limitation:
 - 4.2.1 the 20% takeovers threshold in Chapter 6 of the Act (noting that Chapter 6 applies to the Company for so long as it has more than 50 members);
 - 4.2.2 the insider trading provisions in Part 7.10 of the Act; and
 - 4.2.3 the on-sale restrictions in section 707 of the Act.
- 4.3 If Sellers or Buyers have any concerns that a sale transaction trade may not comply with the matters referred to in this document, they are strongly advised to raise their concern with the Company Secretary of the Company and seek their own independent legal and financial advice. The Company takes no responsibility for ensuring compliance with the matters referred to in this document and reserves its right to refuse to register any transfer if it considers that such provisions may be breached.
- 4.4 Subject to the approval of the Board to a Matched Offer as contemplated in clause 3.10 (and subject to clause 5), PrimaryMarkets will send the Buyer and Seller a share transfer form (which must be in the form required by the Company's registrar) (**Share Transfer Form**) in respect of the Matched Offer (and if necessary, a Deed of Accession in the form annexed to these Share Trading Rules as Annexure 2). The Seller and Buyer must comply with all requirements for the transfer of Shares required by the Company's Constitution including, in particular:
 - 4.4.1 in the case of the Seller, duly execute, date and return the completed Share Transfer Form and share certificate in respect of the Shares the subject of the Matched Offer to PrimaryMarkets; and
 - 4.4.2 in the case of the Buyer, duly execute, date and return the completed Share Transfer Form to PrimaryMarkets and must by that time deposit the purchase value for the Shares in the escrow account, details of which are provided by PrimaryMarkets to the Buyer;
- 4.5 PrimaryMarkets must, if it is satisfied that the Seller and Buyer have complied with their obligations under this clause 4 and all paperwork is in order, notify the Seller and Buyer of that fact and require confirmation from them to release the documentation to the Company's share registrar and release the purchase funds from escrow (less

the fee due to PrimaryMarkets for use of the Ecosystem which PrimaryMarkets may retain from those escrow funds).

- 4.6 The Company's share registrar will issue relevant certificates in respect of the Shares acquired (by the Buyer) or continued to be held (by the Seller) and will record the transfer and relevant holdings in the Company register of members.

5. **Cap on number of Shares that may be traded**

- 5.1 The maximum aggregate number of Shares that may be traded by all Shareholders is the number of Shares that is equal to 10% **of the Company's issued share capital** at 5.00pm (Sydney time) on the day immediately prior to the Ecosystem being opened **(Share Trading Cap)**.
- 5.2 Valid sale transactions will be registered by **the Company** on a 'first come, first served' basis, determined according to the time when a validly completed Share Transfer Form is received by PrimaryMarkets as set out in these Share Trading Rules until such time as the Share Trading Cap has been used up.
- 5.3 If PrimaryMarkets receives a Share Transfer Form as set out in these Share Trading Rules and before the Share Trading Cap has been used up, and the number of Shares to be traded under that share transfer form would cause the Share Trading Cap to be exceeded **(Excess Form)** the relevant Buyer and Seller will be given a period of two business days to revise their transaction to fit within the Share Trading Cap. No other trades will be registered under these Share Trading Rules by the Company until the earlier of:
- 5.3.1 a revised valid Share Transfer Form being lodged by the relevant Seller or Buyer for an amount not exceeding the unused portion of the Share Trading Cap (in which case that share transfer form will be deemed under these rules to have been received at the time that the original Excess Form was received by the Company); or
 - 5.3.2 the relevant Seller or Buyer informs the Company that the trade will not be taking place; or
 - 5.3.3 5.00pm (Sydney time) on the date that is two business days after the Excess Form was received, following which time, if there remains any excess capacity in the Share Trading Cap, further trades may be registered by the Company in accordance with these Share Trading Rules.

6. **Dealings between Seller and Buyer**

- 6.1 Subject to the other provisions of these Share Trading Rules above, it is the responsibility of a Seller and a Buyer to negotiate all terms, including price, of any sale and purchase of Shares.
- 6.2 The Company and PrimaryMarkets have no more than administrative roles under the terms of these Share Trading Rules and the Ecosystem.

7. Updating of Ecosystem

7.1 Updating Ecosystem - Seller

- 7.1.1 PrimaryMarkets will remove a Seller's Offer Notice from the Ecosystem once a full Matched Offer has occurred.
- 7.1.2 If a partial sale of the Shares on an Offer Notice has occurred, PrimaryMarkets will update the current Offer notice by stipulating the Seller's number of remaining Shares accordingly and advise the Seller.

7.2 Updating Ecosystem - Buyer

- 7.2.1 PrimaryMarkets will remove a Buyer's Bid Notice from the Ecosystem once a full Matched Offer has occurred.
- 7.2.2 If a partial fulfillment of the requested Shares has occurred, PrimaryMarkets will update the current bid by stipulating the Buyer's number of remaining Shares accordingly and advise the Buyer.

8. Disclaimers, release and indemnity

- 8.1 The Share Trading Rules are not, and do not establish, a financial market nor a securities exchange and the Company is not carrying on a financial services business.
- 8.2 It is the responsibility of PrimaryMarkets, in conjunction with the Seller(s) and Buyer(s) to help negotiate the terms, including volume and price of any sale and purchase of Shares however PrimaryMarkets takes no liability or responsibility for any decision by each Seller and Buyer to agree a Matched Trade.
- 8.3 The Company cannot and will not advise on or assist in any negotiation for the sale or purchase of Shares.
- 8.4 Neither the Company, PrimaryMarkets nor any of their personnel accept any responsibility for any sale or purchase of Shares.
- 8.5 These Share Trading Rules or Ecosystem are not a facility through which offers can be made or accepted. The Company and PrimaryMarkets both have no more than an oversight role under the terms of these Share Trading Rules.
- 8.6 The Company and PrimaryMarkets cannot and do not provide advice to any person regarding the acquisition, sale or holding of Shares or any other financial products.
- 8.7 By taking the administrative actions under these Share Trading Rules or registering any transfer of Shares the Company is not dealing or arranging for another person to deal in Shares. If any person is uncertain regarding the acquisition, sale or holding of

Shares, the Company recommends that the person seek their own professional legal and financial advice.

- 8.8 The Company and PrimaryMarkets cannot negotiate on behalf of any person wishing to buy or sell Shares.
- 8.9 Subject to privacy considerations, PrimaryMarkets may (but is not obliged to) indicate the prices and volumes at which Shares have been sold in the past. However, that information does not constitute advice or a recommendation as to whether Shares should be sold or purchased or the price at which Shares should or may be sold or purchased.
- 8.10 Since all sale and purchase transactions in accordance with these Share Trading Rules are entered into between Sellers and Buyers without the advice or intervention of the Company, the Company and PrimaryMarkets expressly state that any indication as to the price at which Shares may have been sold in the past may not be a complete or accurate indication of the actual price or the full consideration received in connection with any sale of Shares or the value of Shares.
- 8.11 The Company has appointed PrimaryMarkets to administer these Share Trading Rules in an administrative capacity as a service for the convenience of people wishing to buy or sell Shares.
- 8.12 Subject to the Company's Constitution, a person may not buy or sell Shares without complying with these Share Trading Rules.
- 8.13 Offers or invitations to offer to buy or sell Shares cannot be made through the Company pursuant to these Share Trading Rules and sales of Shares cannot be made by means of these Share Trading Rules or the Ecosystem as if they were a securities or stock exchange.
- 8.14 All people, including Buyers and Sellers, who take advantage of the process set out in these Share Trading Rules or the Ecosystem and/or who seek from the Company or PrimaryMarkets an indication of prices paid for Shares in the past do so at their own risk and they release both the Company and PrimaryMarkets from and indemnify the Company and PrimaryMarkets against any claim, damage, loss or cost whatever in connection with any/all those matters.
- 8.15 Neither the Company nor PrimaryMarkets is conducting a financial services business and neither are providing advice or dealing in, or arranging for another to deal in,

financial products. It is the responsibility of all Sellers and Buyers to ensure their compliance with the Corporations Act 2001 (Cth).

- 8.16 The Company nor PrimaryMarkets has made no recommendation as to whether Buyers or Sellers should participate in trading on the Ecosystem.
- 8.17 Nothing in these terms and conditions constitutes financial product advice. The Ecosystem has been established without taking into account any person's objectives, financial situation or needs.
- 8.18 All Buyers and Sellers should seek professional advice from their stockbroker, solicitor, accountant or other independent professional advisor before deciding to buy or sell shares using the Ecosystem.
- 8.19 By instructing PrimaryMarkets to establish the Ecosystem the Company is not creating a legal or fiduciary relationship and nothing in these Share Trading Rules or the Ecosystem is to be considered a recommendation, guidance, inducement, proposal, advice or solicitation to provide investment or financial advice.

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