



**Government
of South Australia**

Mining Act 1971

TENEMENT DOCUMENT

RETENTION LEASE

SECTION 42

| | |
|--------------------------|---|
| TENEMENT HOLDER | Gambier Earth Movers Pty Ltd (ACN: 007 644 126) |
| TYPE OF LEASE | Retention Lease (RL): The Retention Lease is limited to investigations and is granted for the purpose of subsection 43(1)(c) where for economic or other reasons the applicant for the lease is, in the opinion of the Minister, justified in not proceeding immediately to mine the land under a mining lease. |
| RL NUMBER | 138 |
| TERM OF LEASE | Two (2) years |
| COMMENCEMENT DATE | 9 September 2025 |
| EXPIRY DATE | 8 September 2027 |
| MINERAL(S) | Extractive – Limestone and Sand Industrial - Limestone |
| AREA OF LEASE | 41.71 hectares located in the Wye area, approximately 30 km south-east of Mount Gambier. |

RETENTION LEASE RL 138

TABLE OF CONTENTS

Page No.

Details of Grant of the Mineral Tenement.....

Terms and conditions required by the Act to be specified in the Tenement Document.....

 Description of the Land.....

 Term, Commencement and Expiration.....

 Rental.....

 Definitions.....

 Interpretation.....

FIRST SCHEDULE.....

 TERMS.....

SECOND SCHEDULE.....

 CONDITIONS.....

THIRD SCHEDULE.....

 MAP.....

 DESCRIPTION OF AREAS.....

RETENTION LEASE RL 138

Details of Grant of the Mineral Tenement

1. On 9 September 2025, pursuant to Part 7 of the Act, the Minister made a decision under section 42 to grant a retention lease (the Mineral Tenement) described in this document (Tenement Document).
2. The Mineral Tenement is granted:
 - 2.1. to Gambier Earth Movers Pty Ltd, ACN 007 644 126;
 - 2.2. for the purpose of subsection 43(1)(c) of the Act where for economic or other reasons the applicant for the lease is, in the opinion of the Minister, justified in not proceeding immediately to mine the land under a mining lease.
3. The Mineral Tenement is numbered RL 138.

Description of the Land

4. The Mineral Tenement is granted over an area of 41.71 hectares located in the Wye area, approximately 30 km south-east of Mount Gambier.
5. The location of the Mineral Tenement is more specifically defined in the map and coordinates specified in the Third Schedule of this Tenement Document.

Term, Commencement and Expiration

6. The Mineral Tenement is granted for the term of two (2) years. The term of the Mineral Tenement commenced on 9 September 2025 and, subject to the Act and the Regulations, the Mineral Tenement will cease on 8 September 2027.

EXPLANATORY NOTE: The Act contains provisions for earlier expiry or termination (for example, surrender) and provisions for the renewal of the Mineral Tenement.

Rental

7. The Tenement Holder shall pay, by way of rental, such sums as may be prescribed by the Regulations in accordance with section 56M of the Act.

EXPLANATORY NOTE: Regulation 50 and Schedule 2 of the Regulations provide for rental.

Additional Terms and Conditions

8. The First and Second Schedules of this Tenement Document specify additional terms and conditions of the Mineral Tenement.

EXPLANATORY NOTE: The Mineral Tenement is subject to any terms and conditions prescribed under section 43(3)(a) of the Act and the terms and conditions specified in this Tenement Document, including in the Schedules of this Tenement Document, under section 43(3)(b) of the Act).

Definitions

9. In this Tenement Document, the following words have the following meanings:
- 9.1. “**Act**” means the Mining Act 1971 of South Australia;
- 9.2. “**Applicant**” means the person or persons who applied for the Mineral Tenement;
- 9.3. “**Approved Program**” means the program approved under Part 10A of the Act;
- 9.4. For the purposes of defining a “**change in control**” of the Tenement Holder:
- 9.4.1. There is a **change in control** of the Tenement Holder if —
- 9.4.1.1. one or more persons (the original controllers) control the Tenement Holder at a particular time; and
- 9.4.1.2. either -
- 9.4.1.2.1. one or more other persons begin to control the Tenement Holder (whether alone or together with 1 or more other persons the person or persons act jointly with) after that time; or
- 9.4.1.2.2. an original controller (whether alone or together with 1 or more other persons the person acts jointly with) ceases to control the Tenement Holder after that time; and
- 9.4.2. a person **controls** the Tenement Holder if the person (whether alone or together with 1 or more other persons the person acts jointly with) –
- 9.4.2.1. holds the power to exercise, or control the exercise of, 20% or more of the voting right in the Tenement Holder, or
- 9.4.2.2. holds, or holds an interest in, 20% or more of the issued securities in the Tenement Holder; and
- 9.4.3. a person **acts jointly with** another person if the person acts or is accustomed to acting, in agreement with, or in accordance with the wishes of, the other person;
- 9.5. “**DEM**” means the Department for Energy and Mining and includes any substituted Department;
- 9.6. “**Insolvency Administration**” means:
- 9.6.1. If the Tenement Holder is a body corporate:
- 9.6.1.1. an administrator is appointed to the Tenement Holder or action is taken to make such an appointment;
- 9.6.1.2. the Tenement Holder resolves to be wound up;

RETENTION LEASE RL 138

- 9.6.1.3. an application is made to a court for an order or an order is made that the Tenement Holder be wound up (whether on grounds of insolvency or otherwise);
 - 9.6.1.4. the Tenement Holder ceases to carry on business;
 - 9.6.1.5. a receiver or a receiver and manager of property of the Tenement Holder is appointed whether by a court or otherwise;
 - 9.6.1.6. an application is made to a court for an order appointing a liquidator or provisional liquidator in respect of the Tenement Holder or one of them is appointed, whether or not under an order;
 - 9.6.1.7. The Tenement Holder enters into a compromise or arrangement with its creditors or a class of them; or
 - 9.6.1.8. The Tenement Holder is or states that it is unable to pay its debts when they fall due.
- 9.6.2. If the Tenement Holder is a natural person:
- 9.6.2.1. The Tenement Holder has committed an act of bankruptcy as contemplated by the Bankruptcy Act 1966 (Cth);
 - 9.6.2.2. The Tenement Holder is unable to pay his or her debts as and when they become due and payable;
 - 9.6.2.3. the court has made a sequestration order against the Tenement Holder's estate;
 - 9.6.2.4. a creditors' petition has been presented against the Tenement Holder;
 - 9.6.2.5. the Tenement Holder has presented to the Official Receiver a declaration of intention to present a debtor's petition;
 - 9.6.2.6. the Tenement Holder becomes a bankrupt;
 - 9.6.2.7. a meeting of creditors of the Tenement Holder is convened; or
 - 9.6.2.8. the Tenement Holder lodges with his or her trustee a proposal to his or her creditors for a composition in satisfaction of his or her debts or a scheme of arrangement of his or her affairs.
- 9.7. **"the Land"** means the land over which the Mineral Tenement is granted and which is described in the Third Schedule of this Tenement Document and includes any part thereof;
- 9.8. **"Mine completion"** or **"completion"** means the Land has been rehabilitated to an extent that the Minister could approve an application for surrender of the Mineral Tenement under section 56X of the Act;

RETENTION LEASE RL 138

- 9.9. **“Mineral Tenement”** means the retention lease granted to the Tenement Holder, as referred to in paragraphs 1 and 2 of this Tenement Document and all of the rights and obligations encompassed in the grant;
- 9.10. **“the Minister”** means the Minister for Energy and Mining (or any other Minister to whom the Act has been committed under the Administrative Arrangements Act 1994);
- 9.11. **“Proposed Program”** means the document required to be submitted for approval under Part 10A of the Act by the date specified in this Tenement Document;
- 9.12. **“Regulations”** means the Mining Regulations 2020 of South Australia;
- 9.13. **“Retention Lease”** means the Mineral Tenement as defined above;
- 9.14. **“Site”** means the Land;
- 9.15. **“Tenement Document”** means this document including all Schedules;

Interpretation

10. For the purposes of interpreting this Tenement Document the following will apply:
 - 10.1. Unless otherwise stated, any term which is used in this Tenement Document which has a specific meaning in the Act or the Regulations, has that same meaning in this Tenement Document.
 - 10.2. A word importing:
 - 10.2.1. the singular includes the plural;
 - 10.2.2. the plural includes the singular; and
 - 10.2.3. a gender includes every other gender.
 - 10.3. Unless inconsistent with or repugnant to the context the following words shall have the meanings set opposite to them respectively –
 - 10.3.1. “**amendment**” includes an addition, excision or substitution;
 - 10.3.2. “**the term**” includes any renewal or extension thereof.
 - 10.4. A reference to any legislation or to any provision of any legislation includes:
 - 10.4.1. all legislation, regulations, proclamations, ordinances, by-laws and instruments issued under that legislation or provision; and
 - 10.4.2. any modification, consolidation, amendment, re-enactment or substitution of that legislation or provision.
 - 10.5. If the Mineral Tenement is granted to more than one person, all of the persons to whom it is granted are all jointly and severally liable for compliance with the Act, the Regulations and this Tenement Document;
 - 10.6. If, by virtue of a dealing under section 15AB of the Act, the Mineral Tenement comes to be held by more than one person, they will all be jointly and severally liable for compliance with the Act, the Regulations and this Tenement Document;
 - 10.7. If any act pursuant to this Tenement Document would otherwise be required to be done on a day which is not a Business Day then that act may be done on the next Business Day;
 - 10.8. To the extent that there is any inconsistency, on the one hand, between a term or condition of this Tenement Document and, on the other hand, the Act or Regulations, the Act or Regulations shall prevail;
 - 10.9. Subject to the transitional provisions in any amendment to the Act or the Regulations, all provisions referred to in this Tenement Document shall be taken to include any such amendment;

RETENTION LEASE RL 138

- 10.10. Subject to the transitional provisions in any amendment to the Act or the Regulations, to the extent that there is any inconsistency, on the one hand, between a term or condition of this Tenement Document, and, on the other hand, any amendments to the Act or Regulations, the amended Act or Regulations shall prevail;
- 10.11. Footnotes and Explanatory notes do not form part of this Tenement Document;
- 10.12. The contents page does not form part of this Tenement Document;
- 10.13. The front page and all of the Schedules form part of this Tenement Document.

RETENTION LEASE RL 138

Entered in the Mining Register on 9 September 2025

In accordance with section 15AA of the Act.

Caroline Andrews

Signed by Caroline Andrews

Mining Registrar

Date: 9 September 2025

RETENTION LEASE RL 138

**FIRST SCHEDULE
TERMS**

1. The term of the Mineral Tenement is 2 years.

**SECOND SCHEDULE
CONDITIONS**

Type of Retention Lease

1. The Retention Lease is limited to investigations and is granted for the purpose of subsection 43(1)(c) of the Act where for economic or other reasons the applicant for the lease is, in the opinion of the Minister, justified in not proceeding immediately to mine the land under a mining lease.

Transparency

2. The Tenement Holder consents to any reportable incident reports submitted under the Regulations being made available for public inspection.

Submission of Work Program

3. The Tenement Holder must submit for approval, a Work Program (which sets out the details of the required investigations) within 3 months after the grant of the Mineral Tenement or within such longer period of time as the Minister or a person authorised by the Minister may allow.
4. The Work Program must include details of the following (but not limited to):
 - 4.1. Groundwater investigations
 - 4.2. Native flora and fauna investigations
 - 4.3. Environment Protection and Biodiversity Conservation Act 1999 Self-assessment
 - 4.4. Traffic impact assessment
 - 4.5. Aboriginal heritage investigations
 - 4.6. Karst landscape and caves investigations.
5. The Tenement Holder must carry out the investigations in accordance with the approved Work Program.

Submission of Proposed Program

6. The Tenement Holder must submit a Proposed Program for the purpose of Part 10A of the Act prior to commencing authorised operations.

Impact from Investigations

7. The Tenement Holder must ensure there is no impact on the existing environment as a result of execution of the approved Work Program.

Piccaninnie Ponds Conservation Park

8. The Tenement Holder must ensure that there is no impact on the Piccaninnie Ponds Conservation Park as a result of execution of the approved Work Program.

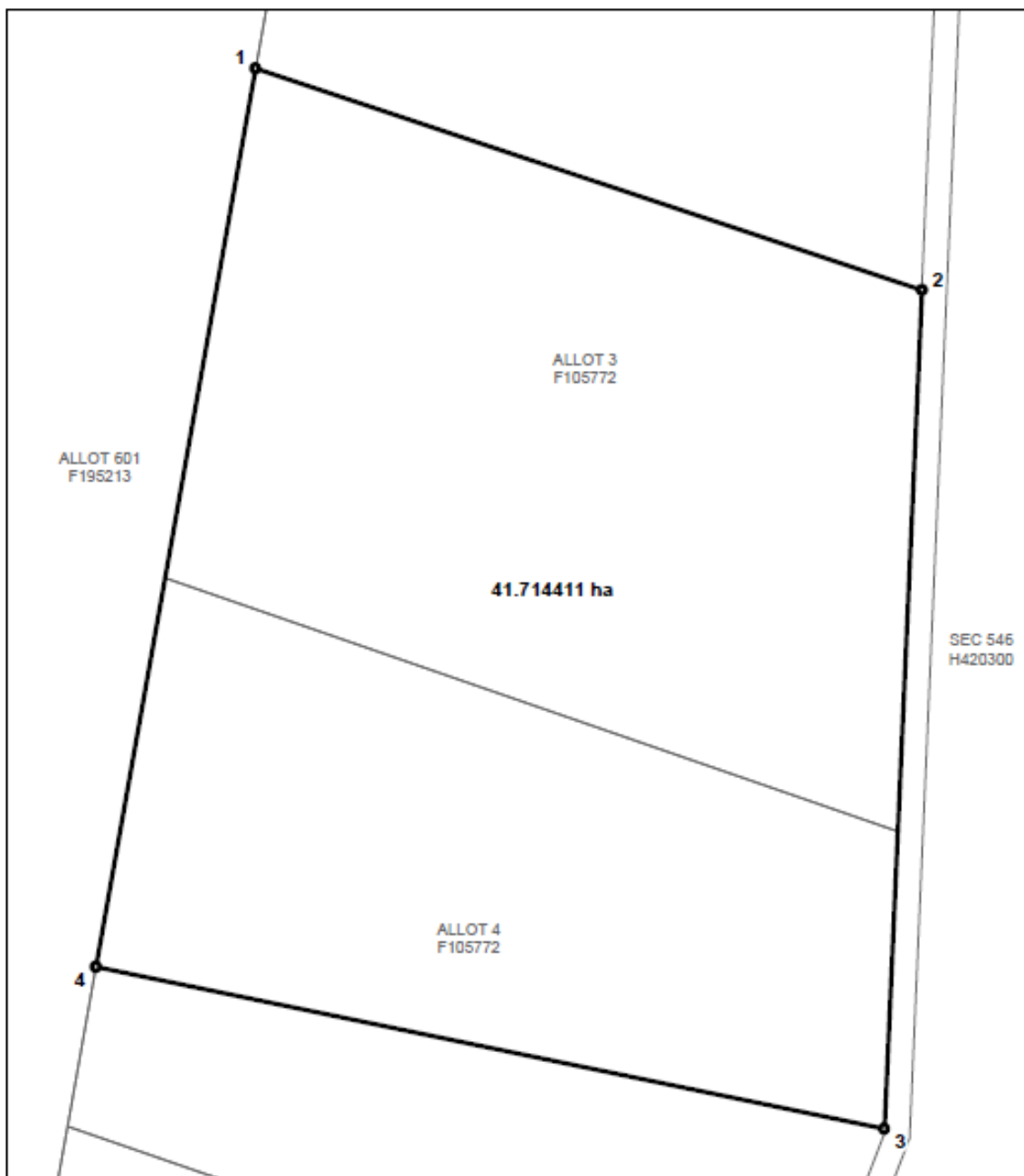
Change in Details

9. The Tenement Holder must furnish to the Mining Registrar information about any of the following:
 - 9.1. a change in the name of the Tenement Holder;
 - 9.2. a change in the registered or business address of the Tenement Holder, or a change in any other address provided for correspondence or service including an email address;
 - 9.3. a change in control of the Tenement Holder;
 - 9.4. the Tenement Holder entering into any form of Insolvency Administration.
10. The information required by clause 9 must be provided within 14 days after the requirement to furnish the information arises.

Other Legislation

11. The Tenement Holder must comply with all State and Commonwealth legislation and regulations applicable to the activities undertaken pursuant the grant of the Mineral Tenement including (but not limited to) the:
 - 11.1. *Environment Protection and Biodiversity Conservation Act (Cth) 1999;*
 - 11.2. *Dangerous Substances Act (SA) 1979;*
 - 11.3. *National Parks and Wildlife Act (SA) 1972;*
 - 11.4. *Marine Parks Act (SA) 2007;*
 - 11.5. *Landscape SA Act 2019;*
 - 11.6. *Planning, Development and Infrastructure Act (SA) 2016;*
 - 11.7. *South Australian Public Health Act 2011;*
 - 11.8. *Aboriginal Heritage Act (SA) 1988;*
 - 11.9. *Heritage Places Act (SA) 1993;*
 - 11.10. *Work Health and Safety Act (SA) 2012;*
 - 11.11. *Environment Protection Act (SA) 1993;*
 - 11.12. *Native Vegetation Act (SA) 1991;*
 - 11.13. *Mines and Works Inspection Act (SA) 1920;*
 - 11.14. *Harbors and Navigation Act (SA) 1993;*
 - 11.15. *Road Traffic Act (SA) 1961; and*
 - 11.16. *Native Title Act (Cth) 1993.*

THIRD SCHEDULE
MAP



NOTE: The boundary of this lease is depicted so as to best represent the relationship to the surrounding cadastral parcels. The legal boundary is to be ascertained by the coordinates specified.

DATE PRODUCED: 13/06/2025

THIRD SCHEDULE
DESCRIPTION OF AREAS

All that part of the State of South Australia, bounded by a line joining the points of coordinates set out in the following table:

Map Grid of Australia 2020 Zone 54

| Point | Easting | Northing |
|-------|-----------|------------|
| 1 | 495681.20 | 5790438.01 |
| 2 | 496226.60 | 5790294.60 |
| 3 | 496240.20 | 5789625.50 |
| 4 | 495600.00 | 5789714.20 |

Area: 41.71 ha

Based on information provided by the applicant.