

JOINT VENTURE AGREEMENT

This JOINT VENTURE AGREEMENT ("Agreement") is made on 22 November 2018 between and among Stephen Mark Osborn and Linda Osborn (Jointly), and Stephen Mark Osborn and Linda Osborn as trustees for The Property Plus Superannuation Fund.

RECITALS

The Joint Venturers have agreed to make contributions to a common fund for the purpose of acquiring and holding 25% of shares in Salt Bush Flat Mine Nominees Pty Ltd: (the "Business Interest"). The initial contribution of \$80,000 is agreed to settle a deposit pending the full acquisition of the Business Interest whereupon the Joint Venturers agree to assign shares in the Business Interest as follows:

Name of Joint Venturer	Business Interest
<ul style="list-style-type: none">Stephen Mark Osborn and Linda Osborn (Jointly)	<ul style="list-style-type: none">Fraction of shares equivalent to initial contribution
<ul style="list-style-type: none">Stephen Mark Osborn and Linda Osborn ATF The Property Plus Superannuation Fund	<ul style="list-style-type: none">Initial contribution offset to purchase value of remainder shares

The Joint Venturers consider it advisable to acquire and to hold their Business Interest through a Nominee Agent so as to avoid the necessity of numerous separate agreements, to maintain the legal title to the Business Interest in a simple and practicable form, and to facilitate the collection and distribution of the profits accruing under the Business Interest, and Stephen Mark Osborn and Linda Osborn (Jointly) have agreed to act as nominee of the Joint Venturers with the understanding that they are also acquiring a participating interest in this joint venture on their own account,

It is therefore agreed:

1. **Purpose.** The Joint Venturers form this joint venture to acquire and hold the Business Interest in common and to provide the finances required for its acquisition. To the extent set forth in this Agreement, each of the Joint Venturers shall own an undivided fractional part in the business. The Joint Venturers appoint as their Nominee Agent Stephen Mark Osborn and Linda Osborn (Jointly), whose duty it shall be to hold each of the undivided fractional parts in the Business Interest for the benefit of, and as agent for, the respective Joint Venturers.

2. **Contributions.** The Nominee acknowledges that they have received from each of the Joint Venturers, for the purpose of this joint venture, the sum set after the name of each Joint Venturer as follows:

Name of Joint Venturer	Contribution
<ul style="list-style-type: none">Stephen Mark Osborn and Linda Osborn (Jointly)	\$30,000.00
<ul style="list-style-type: none">Stephen Mark Osborn and Linda Osborn ATF The Property Plus Superannuation Fund	\$50,000.00

3. **Acquisition of Business Interest.** The Nominee Agent is authorized to acquire and to hold in his own name, but on behalf of the Joint Venturers (of which the Nominee Agent is one), the Business Interest, and to pay \$80,000.00 for it as follows: \$80,000.00 in cash as deposit, and the balance of \$2,420,000 by 9 January 2019.

4. **Profits.** The Nominee Agent shall hold and distribute the Business Interest and shall receive the net profits as and if they accrue for the term of this Agreement or so long as the Joint Venturers are the owners in common of the Business Interest, for the benefit of the Joint Venturers as follows:

Name of Joint Venturer	Proportion
• Stephen Mark Osborn and Linda Osborn (Jointly)	98%
• Stephen Mark Osborn and Linda Osborn ATF The Property Plus Superannuation Fund	2%

5. **Expenses of Venture.** All losses and disbursements incurred by the Nominee Agent in acquiring, holding and protecting the Business Interest and the net profits shall, during the period of the venture, be paid by the Joint Venturers, on demand of the Agent, in the ratio which the contribution of each Joint Venturer bears to the total contributions set forth in Paragraph 2.

6. **Liability of Agent.** The Nominee Agent shall be liable only for his own willful misfeasance and bad faith, and no one who is not a party to this Agreement shall have any rights whatsoever under this Agreement against the Nominee Agent for any action taken or not taken by him.

7. **Term.** This Agreement shall terminate and the obligations of the Agent shall be deemed completed on the happening of either of the following events: (a) the receipt and distribution by the Agent of the final net profits accruing under the Business Interest; or (b) termination by mutual assent of all joint ventures.

8. **Compensation of Nominee Agent.** Unless otherwise agreed to in the future by a majority in interest of the Joint Venturers, the Nominee Agent shall not receive any compensation for services rendered by him under this Agreement.

9. **Arbitration and Attorney's Fees.** The Joint Venturers agree that any dispute, claim, or controversy concerning this Agreement or the termination of this Agreement, or any dispute, claim or controversy arising out of or relating to any interpretation, construction, performance or breach of this Agreement, shall be settled by arbitration to be held in Adelaide, South Australia. The arbitrator may grant injunctions or other relief in such dispute or controversy. The decision of the arbitrator shall be final, conclusive and binding on the parties to the arbitration. Judgment may be entered on the arbitrator's decision in any court having jurisdiction. The Joint Venturers will pay the costs and expenses of such arbitration in such proportions as the arbitrator shall decide, and each Joint Venturer shall separately pay its own counsel fees and expenses.

10. **Jurisdiction.** The Joint Venturers submit to the jurisdiction of the courts of the State of South Australia for the enforcement of this Agreement and for any arbitration award or decision arising from this Agreement.

In witness whereof the Agent and the Joint Venturers have signed and sealed this Agreement.



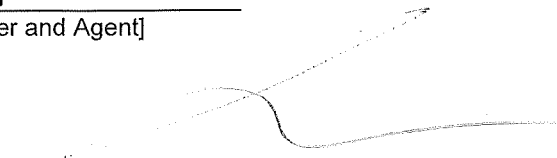
[Signature of Joint Venturer and Agent]

Linda M Osborn

[Printed or Typed Name of Joint Venturer and Agent]

In the presence of:

Witness:



Print Name of Witness:

Isaac Careese



[Signature of Joint Venturer and Agent]

STEPHEN OSBORN

[Printed or Typed Name of Joint Venturer and Agent]

In the presence of:

Witness:



Print Name of Witness:

Geoff Gehrmann



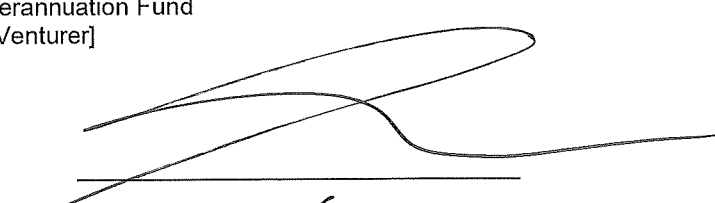
[Signature of Joint Venturer]

Linda M Osborn

Trustee of The Property Plus Superannuation Fund
[Printed or Typed Name of Joint Venturer]

In the presence of:

Witness:



Print Name of Witness:

Isaac Careese



[Signature of Joint Venturer]

STEPHEN OSBORN

Trustee of The Property Plus Superannuation Fund
[Printed or Typed Name of Joint Venturer]

In the presence of:

Witness:



Print Name of Witness:

GEOFF GEHRMANN