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**Dated 22 January 2015**

**BILATERAL AGREEMENT**

**between**

**LA GÉNÉRALE DES CARRIÈRES ET DES MINES SA**

**and**

**AFRICA HORIZONS INVESTMENT LIMITED**

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**THIS AGREEMENT** is dated 22 January 2015

**PARTIES**

- (1) **LA GÉNÉRALE DES CARRIÈRES ET DES MINES SA** (formerly La Générale des Carrières et des Mines Sarl) of 419 Boulevard Kamanyola, B.P. 450, Lubumbashi, République Démocratique du Congo ("**Gécamines**"); and
- (2) **AFRICA HORIZONS INVESTMENT LIMITED** of c/o Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands ("**AHIL**");

together, the "**Parties**" and each a "**Party**".

**RECITALS:**

- (A) Pursuant to and in accordance with the ACR Joint Venture Agreement, Gécamines is entitled to receive certain payments from Kamoto Copper Company SA (formerly Kamoto Copper Company Sarl) of Luilu Plant, Kolwezi, Democratic Republic of Congo ("**KCC**").
- (B) Pursuant to the terms of the RPA:
  - (i) Gécamines agreed to sell and AHIL agreed to purchase:
    - (a) all of Gécamines' rights and interests in and to the Receivables (as defined below); and
    - (b) all of Gécamines' existing, future, actual and contingent claims in respect of the Receivables arising under the ACR Joint Venture Agreement (including the right to claim thereunder), irrespective of their legal nature,(all such rights, interest and claims being hereinafter referred to as the "**Purchased Property**");
  - (ii) Gécamines, as assignor, unconditionally, irrevocably and absolutely assigned to AHIL, as assignee; all of Gécamines' rights, title, interest and benefits in and to the Purchased Property, including the Gécamines Royalty;
  - (iii) Gécamines and AHIL gave notice of the assignment of the Gécamines Royalty to KCC by a notice of assignment dated 9 May 2013 (the "**Gécamines Royalty Assignment Notice**"); and
  - (iv) Gécamines and AHIL gave notice of the assignment of the Pas de Porte to KFL Limited and Global Enterprises Corporate Ltd by a notice of assignment dated 29 November 2013.
- (C) KCC declined to acknowledge the Gécamines Royalty Assignment Notice in the terms requested and instead makes payments in respect of the Gécamines Royalty to AHIL pursuant to an irrevocable payment direction from Gécamines dated 9 July 2014 (the "**Payment Direction**").



- (D) Subject to the terms and conditions of a tripartite royalty agreement to be entered into between KCC, Gécamines and AHIL on or about the date hereof (the “TRA”), the parties thereto have agreed to substitute KCC’s existing obligations under the ACR Joint Venture Agreement to pay the Gécamines Royalties to Gécamines by a new obligation to pay an equivalent royalty to AHIL save to the extent necessary to preserve KCC’s future rights to withhold, set off or otherwise deduct amounts payable to KCC by Gécamines against the Gécamines Royalty payable by KCC to Gécamines under the ACR Joint Venture Agreement.
- (E) In connection with the substitution referred to at Recital (D) above, the ACR Joint Venture Agreement will be amended to, amongst other things, remove KCC’s obligation thereunder to pay the Gécamines Royalty.
- (F) Under the terms of the TRA referred to at Recital (D) above, the AHIL Royalty is calculated by deducting therefrom any applicable Surviving Royalty Payment Obligations, being outstanding amounts owed by Gécamines to KCC under Article 6.14.7 or 6.15 of the ACR Joint Venture Agreement. The Parties have therefore agreed to enter into this Agreement to, amongst other things, regulate certain reimbursement and indemnification arrangements in respect of any applicable Surviving Royalty Payment Obligations from time to time.

## 1. DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

Capitalised terms used herein but not defined shall have the meaning given in the ACR Joint Venture Agreement.

In this Agreement:

“**ACR Joint Venture Agreement**” means the Amended, Consolidated and Restated Joint Venture Agreement entered into on 25 July 2009 between Gécamines, KFL Limited and Global Enterprises Corporate Ltd., KCC, La Société Immobilière du Congo, Katanga Mining Holdings Limited, Katanga Mining Finance Limited and KML (BVI) Holdco Limited according to which the parties agreed to provisions for the management and operation of KCC in order to carry out activities of prospecting, research and mining of certain mineral resource deposits;

“**AHIL Royalty**” shall have the meaning given in the TRA;

“**Amendment Agreement**” means an agreement in form and substance satisfactory to AHIL amending the ACR Joint Venture Agreement to, amongst other things, remove KCC’s obligation thereunder to pay the Gécamines Royalty and make any other amendments to the ACR Joint Venture Agreement that may be required or desirable to give effect to the substitution envisaged by this Agreement;

“**Articles of Association**” means the articles of association of KCC;

“**Authorisation**” means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration;

**“Business Day”** means a day (other than a Saturday or Sunday) on which banks are open for general business in London, Geneva and the DRC;

**“Code”** means Law no. 007/2002 of July 11, 2002 relating to the Mining Code of the DRC;

**“Conditions”** means the conditions set out in clause 3.1;

**“DRC”** means the Democratic Republic of the Congo;

**“Effective Time”** shall have the meaning given to that term in clause 3.1;

**“Gécamines Royalty”** means the amounts receivable (present or future, actual or contingent) to which (but for the assignment to AHIL pursuant to the RPA) Gécamines would have been entitled pursuant to Article 6.10 of the ACR Joint Venture Agreement (as in effect on the date of this Agreement) after deducting the amount of US\$450,000 per quarter referred to in (i) of paragraph (a) of Article 6.10 of the ACR Joint Venture Agreement in accordance with (ii) in such paragraph;

**“Gécamines Royalty Assignment Notice”** shall have the meaning given to that term in the Recitals;

**“Insolvency Proceedings”** means, with respect to any party, any corporate action, legal proceedings or other procedure or step is taken in relation to:

- (a) a suspension of payments by such party or a moratorium with respect to any of its indebtedness that results from an inability to make such payments when due;
- (b) the winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of such party otherwise than in connection with a solvent reorganisation on terms which have been disclosed to the other party;
- (c) a composition, assignment or arrangement with any creditor of such party otherwise than in connection with a solvent reorganisation on terms which have been disclosed to the other party;
- (d) the appointment of a liquidator, receiver, administrator, administrative receiver or other similar officer in respect of such party or any of its assets,

or any analogous procedure or step is taken in any jurisdiction in which such party conducts business;

**“KCC Board Resolution”** means a unanimous resolution of the board of directors of KCC approving KCC’s entry into of this Agreement and the Amendment Agreement;

**“KCC Set Off Right”** shall have the meaning given to that term in the TRA;

**“KCC Shareholder Resolution”** means a unanimous resolution of the shareholders of KCC approving KCC’s entry into of this Agreement and the Amendment Agreement;

Handwritten signature and initials in blue ink, located in the bottom right corner of the page.

**“KML Board Resolution”** means a resolution of the board of directors of Katanga Mining Limited approving KCC’s entry into of this Agreement and the Amendment Agreement;

**“Losses”** means all losses, liabilities, costs (including legal costs and experts’ and consultants’ fees), charges, expenses, actions, proceedings, claims and demands;

**“Party”** means a party to this Agreement;

**“Pas de Porte”** means the amounts receivable (present or future, actual or contingent) to which (but for the assignment to AHIL pursuant to the RPA) Gécamines would have been entitled pursuant to Articles 6.2.10 (subject to 6.2.12) of the ACR Joint Venture Agreement;

**“Payment Direction”** shall have the meaning given to that term in the Recitals;

**“Recapitalization Obligation”** shall have the meaning given in clause 6.1;

**“Receivables”** means the amounts receivable (present or future, actual or contingent) to which (but for the assignment to AHIL pursuant to the RPA) Gécamines would have been entitled pursuant to Articles 6.2.10 (subject to 6.2.12) and Article 6.10 (after deducting the amount of US\$450,000 per quarter referred to in (i) of paragraph (a) of Article 6.10 in accordance with (ii) in such paragraph) of the ACR Joint Venture Agreement (as in existence on the date of this Agreement);

**“Resolution of KCC”** means a resolution of the shareholders of KCC in form and substance satisfactory to AHIL approving any amendments to the Articles of Association that may be required or desirable to give effect to (a) the substitution envisaged by this Agreement and (b) the amendments to the ACR Joint Venture Agreement made pursuant to the Amendment Agreement;

**“RPA”** means the receivables purchase agreement dated 8 May 2013 between Gécamines and AHIL;

**“Surviving Royalty Payment Obligations”** means those of KCC’s obligations to make the payments of the Gécamines Royalty to Gécamines which would have been required to be made but for the first clause of Clause 6.10(c)(i) of the ACR Joint Venture Agreement as amended by the Amendment Agreement to the extent (but only to the extent) required to enable KCC to exercise a KCC Set Off Right;


**“TRA”** shall have the meaning given in Recital (D); and

**“USD”** or **“US\$”** means the lawful currency for the time being of the United States of America.

## 1.2 Construction

(a) Unless a contrary indication appears, any reference in this Agreement to:

- (i) references to a Party shall be construed so as to include its successors in title, permitted assigns and permitted transferees;

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- (ii) the words “**including**”, “**include**”, “**in particular**” and words of similar effect shall not be deemed to limit the general effect of the words which precede them;
  - (iii) an agreement or instrument is a reference to that agreement or instrument as amended, novated, supplemented, extended or restated;
  - (iv) a “**person**” includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing;
  - (v) a provision of law is a reference to that provision as amended or re-enacted.
- (b) Clause and Schedule headings are for ease of reference only.

### 1.3 **Third Party rights**

Other than the third parties referred to in clause 2.4 (which persons may directly enforce that clause), a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term hereof. The Parties shall at all times be entitled to vary this Agreement (including clause 2.4) without the consent of any such third party.

## 2. **GÉCAMINES UNDERTAKINGS AND INDEMNITY**

- 2.1 Gécamines acknowledges that pursuant to the terms of the TRA, any Surviving Royalty Payment Obligations reduce the amount otherwise payable to AHIL in respect of the AHIL Royalty. Gécamines undertakes to do all that is necessary to comply with its obligations under Articles 6.14 and 6.15 of the ACR Joint Venture Agreement and shall promptly pay all amounts due and payable by it from time to time under:
- (a) Article 6.15 of the ACR Joint Venture Agreement (being amounts due and payable by Gécamines in respect of the Residual Counter Value); and
  - (b) Article 6.14.7 of the ACR Joint Venture Agreement (being amounts due and payable in respect of interest-free loans provided to Gécamines by KCC to finance the Exploration Programme pursuant to Article 6.14.5 of the ACR Joint Venture Agreement).
- 2.2 If and whenever a payment to be made by KCC under clause 2 of the TRA is reduced on account of a Surviving Royalty Payment Obligation, Gécamines shall, within five (5) Business Days of that reduction, pay to AHIL an amount (denominated in US\$) equal to the amount of that reduction.
- 2.3 Interest shall accrue on each sum due and payable but unpaid by Gécamines under this Agreement from its due date up to the date of actual payment (both before and after judgment) at the rate of 12% per annum. Any interest accruing on an unpaid sum under this clause 2.3 shall be immediately payable by Gécamines on demand by AHIL.

2.4 Without prejudice to clause 2.3 above, Gécamines agrees that it will indemnify AHIL and each of its affiliates against any Losses suffered by it as a result of a breach by Gécamines of its obligations under clauses 2.1 and 2.2 above.

2.5 Upon AHIL's reasonable request, Gecamines will provide AHIL with adequate collateral in respect of any liability it then has incurred or may reasonably be expected to incur under clauses 2.2-2.4 above (inclusive).

### 3. **CONDITIONS**

3.1 The provisions set out in clause 2 shall only take effect at the time at which each of the following Conditions has been fulfilled (the "**Effective Time**");

- (a) the Amendment Agreement becoming effective concurrently herewith;
- (b) the TRA becoming effective concurrently herewith;
- (c) the KCC Board Resolution having been adopted;
- (d) the KCC Shareholder Resolution having been adopted; and
- (e) the KML Board Resolution having been adopted.

3.2 Gécamines undertakes to:

- (a) use its best efforts to ensure satisfaction of the Conditions as soon as possible; and
- (b) notify AHIL as promptly as practicable (but not more than two (2) Business Days) after satisfaction of each Condition and provide evidence in respect of the satisfaction of such Condition.

3.3 If the Conditions are not satisfied on or before the date that falls two weeks after the date of this Agreement or one or more of the Conditions becomes incapable of satisfaction by such date, AHIL may, at its election and in its absolute discretion, terminate this Agreement by written notice to Gécamines.

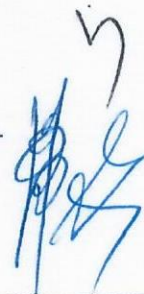
3.4 Each Party's further rights and obligations shall cease immediately upon termination pursuant to clause 3.3 but termination does not affect a Party's accrued rights and obligations at the date and time of termination.

### 4. **REPRESENTATIONS**

#### 4.1 **Representations of Gécamines**

Gécamines makes the representations set out in this clause 4.1 at the Effective Time.

- (a) It is a corporation, duly incorporated and validly existing under the laws of the DRC, with the power to own its assets and carry on its business as it is now being conducted.
- (b) Subject to any generally applicable legal principles that might apply thereto, the obligations expressed to be assumed by it in this Agreement and the TRA are legal, valid, binding and enforceable obligations.



- (c) Its entry into and performance of its obligations under this Agreement and the TRA do not conflict in any material way with:
  - (i) any law or regulation to which it is subject;
  - (ii) its constitutional documents; or
  - (iii) any agreement or instrument to which it is a party or which is applicable to it.
- (d) It has the power to enter into, perform and deliver, and has taken all action necessary to authorise its entry into and its performance and delivery of, this Agreement and the TRA.
- (e) All Authorisations required to enable it lawfully to enter into, exercise its rights and comply with its obligations under this Agreement and the TRA, and to make this Agreement and the TRA admissible in evidence in the DRC have been obtained or effected and are in full force and effect.
- (f) No Insolvency Proceedings against it have been taken or, to the best of its knowledge and belief, threatened.

**4.2 Representations of AHIL**

AHIL makes the representations set out in this clause 4.2 at the Effective Time.

- (a) It is a corporation, duly incorporated and validly existing under the laws of the Cayman Islands, with the power to own its assets and carry on its business as it is now being conducted.
- (b) Subject to any generally applicable legal principles that might apply thereto, the obligations expressed to be assumed by it in this Agreement and the TRA are legal, valid, binding and enforceable obligations.
- (c) Its entry into and performance of its obligations under this Agreement and the TRA do not conflict in any material way with:
  - (i) any law or regulation to which it is subject;
  - (ii) its constitutional documents; or
  - (iii) any agreement or instrument to which it is a party or which is applicable to it.
- (d) It has the power to enter into, perform and deliver, and has taken all action necessary to authorise its entry into and its performance and delivery of, this Agreement and the TRA.
- (e) All Authorisations required to enable it lawfully to enter into, exercise its rights and comply with its obligations under this Agreement and the TRA have been obtained or effected and are in full force and effect.



- (f) No Insolvency Proceedings against it have been taken or, to the best of its knowledge and belief, threatened.

## 5. UNDERTAKINGS

### 5.1 No prejudice

- (a) Gécamines shall ensure that AHIL is given prompt prior written notice of:
- (i) any proposed amendment (other than in accordance with the Amendment Agreement), termination or abandonment of the ACR Joint Venture Agreement; and
  - (ii) any proposed resolution of the shareholders of KCC.
- (b) Without the prior written consent of AHIL (which shall not be withheld, when applicable, unreasonably), Gécamines shall not:
- (i) propose, promote, consent to or vote in favour of any amendment (other than in accordance with the Amendment Agreement), termination or abandonment of the ACR Joint Venture Agreement;
  - (ii) (otherwise than in circumstances where not to do so would be inappropriate having regard to the fact that Gécamines, being an entity that is owned and controlled by the DRC, needs to be seen to act in a manner that supports DRC public policy), propose, promote or vote in favour of any resolutions of the shareholders of KCC; or
  - (iii) do or cause to be done anything else which is within its control, which (in each such case), in the opinion of AHIL (acting reasonably and in good faith), will or is reasonably likely to dilute, jeopardise or otherwise reduce the value or prompt payment of the AHIL Royalty (and, in each such case, Gécamines shall procure the same in respect of any shares in KCC held by La Société Immobilière du Congo Sprl).

### 5.2 Exercise of certain of Gécamines' rights as shareholder of KCC

- (a) Without the prior written consent of AHIL, Gécamines shall not:
- (i) consent to any merger, de-merger or corporate reconstruction of KCC; or
  - (ii) promote or vote in favour of any resolution of the shareholders of KCC to the effect that it be wound up.
- (b) Save where AHIL has otherwise given its prior written consent, Gécamines shall:
- (i) consult with AHIL, in advance of voting on any resolution, on all resolutions proposed to the shareholders of KCC;
  - (ii) promptly deliver to AHIL a copy of every document, circular, notice, resolution, minutes or other documents received by it in connection with the

AHIL Royalty, whether under the ACR Joint Venture Agreement or otherwise; and

- (iii) ensure that AHIL is given notice (of a duration reasonably sufficient for AHIL to arrange for attendance) of every meeting of the Board of KCC and, where AHIL so requires, permit an individual nominated by AHIL to accompany Gécamines' Board representatives to such meeting, and use Gécamines' reasonable endeavours to ensure such nominated individual is admitted to such meeting and is able to attend throughout, such reasonable endeavours to include, without limitation: (A) Gécamines in good faith and reasonably in advance of the proposed meeting of the Board giving notice that the nominated individual shall be attending and (B) subject to having received the same from AHIL, Gécamines providing to the Board such information pertaining to the individual and AHIL as the Board may have reasonably requested and AHIL has so provided.
- (c) For the purposes of this clause 5.2 (other than sub-clauses 5.2(b)(ii) and (iii)), AHIL's prior written consent is only required if the exercise of certain of Gécamines' rights as shareholder of KCC will or is reasonably likely, in the opinion of AHIL (acting reasonably and in good faith), to dilute, jeopardise or otherwise reduce the value or prompt payment of the AHIL Royalty.

**5.3 Notice of adverse claims**

Gécamines shall, upon becoming aware of any such claim, promptly notify AHIL of the details of any adverse claim (including any claim in respect of set-off or rescission) in respect of the AHIL Royalty which may be threatened or pending, and whether under the ACR Joint Venture Agreement or otherwise and shall co-operate with AHIL in taking all actions within Gécamines' reasonable control which are necessary to protect AHIL's interests in AHIL Royalty.

**5.4 Certain provisions of the ACR Joint Venture Agreement**

Without prejudice to the generality of this clause 5, Gécamines undertakes that, in the event it receives notice from any other party to the ACR Joint Venture Agreement pursuant to the provisions thereof (including Articles 15.1 and 19.9(c) thereof) to the effect that such party intends to take action under the ACR Joint Venture Agreement (and which action could have the effect of diluting, jeopardising or otherwise reducing the value of the AHIL Royalty in any manner whatsoever (including any reduction or deduction permitted under this Agreement)), Gécamines shall promptly forward such notice to AHIL and shall co-operate with AHIL in taking all actions within Gécamines' reasonable control which are necessary to protect AHIL's interests in the AHIL Royalty.

**5.5 Compliance**

Gécamines shall comply in all respects with its obligations under the ACR Joint Venture Agreement, and all laws to which it may be subject, if failure to so comply could impair its ability to perform its obligations under this Agreement or could dilute, jeopardise or otherwise reduce the value of the AHIL Royalty in any manner whatsoever.

A handwritten signature in blue ink, consisting of a stylized name and a checkmark-like symbol above it.

6. **KCC SHAREHOLDER MATTERS**

- 6.1 Gécamines hereby notifies AHIL that at the Extraordinary General Meeting of KCC held on 21 August 2014 for the purpose of, inter alia, authorizing the transformation of KCC into a Congolese société anonyme, the shareholders agreed, among other things, to seek the recapitalization of the company in light of KCC's legal obligation (the "**Recapitalization Obligation**").
- 6.2 Notwithstanding any provision of this Agreement and the TRA, AHIL agrees not to unreasonably object to Gécamines proposing or consenting to any amendment to the ACR Joint Venture Agreement or any resolution of the shareholders or directors of KCC that may reasonably be required to allow KCC to comply with its Recapitalization Obligation so long as the implementation of that amendment or resolution will neither have the effect of reducing the amount of the AHIL Royalty nor otherwise adversely affect AHIL's rights and interests under this Agreement and the TRA in a material respect or to a material extent.

7. **SET-OFF**

All amounts due to AHIL under this Agreement shall be paid in full without any set-off, counterclaim, deduction or withholding (other than (i) as permitted by this Agreement or (ii) any deduction or withholding of tax as required by law).

8. **NOTICES**

8.1 **Communications**

Any communication to be made under or in connection with this Agreement shall be made in writing (and in the English language or, if not in English, accompanied by a certified English translation) and, unless otherwise stated, may be given in person, by fax or by letter.

8.2 **Addresses**

The address and fax number (and the officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered to it under this Agreement is that identified with its name on the relevant signature page of this Agreement unless it has provided each other Party hereto with a substitute address and fax number or officer by not less than five (5) Business Days' notice.

8.3 **Delivery**

Any communication or document made or delivered by one person to another under or in connection with this Agreement will be effective:

- (a) if delivered in person, at the time of delivery;
- (b) if by way of fax, when received in legible form; or



- (c) if by way of letter, when it has been left at the relevant address or five (5) Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular officer is specified as part of its address details provided under Clause 8.2 (*Addresses*), if addressed to that officer.

**9. VARIATION**

No variation of this Agreement shall be effective unless it is in writing and signed by each of the Parties (or their authorised representatives).

**10. NO WAIVER**

- 10.1 Failure to exercise, or any delay in exercising, any right or remedy provided under this Agreement or by law shall not constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict any further exercise of that or any other right or remedy.
- 10.2 No single or partial exercise of any right or remedy provided under this Agreement or by law shall preclude or restrict the further exercise of that or any other right or remedy.

**11. ASSIGNMENT**

Neither Party hereto may assign any of its rights or transfer any of its rights or obligations under this Agreement without the prior written consent of the other Party.

**12. COSTS AND EXPENSES**

- 12.1 Each Party shall pay its own costs incurred in connection with the negotiation, preparation and execution of this Agreement.
- 12.2 Gécamines shall, within five (5) Business Days of demand, pay to AHIL the amount of all costs and expenses (including legal fees) incurred by it in connection with the enforcement of its rights (excluding any costs and expenses incurred by it in respect of any enforcement steps against KCC as a result of KCC's failure to comply with the provisions of the TRA) under this Agreement.

**13. COUNTERPARTS**

This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

**14. CONFIDENTIALITY**

- 14.1 Save as permitted by Clauses 14.2 and 14.3 the terms and conditions (and existence) of this Agreement, and details of the negotiations between the parties in connection with this Agreement shall be kept confidential by each of the Parties hereto, and none of the same shall be disclosed to any third parties for a period of two (2) years from the date of this Agreement without the prior written consent of the other Party (such consent not to be unreasonably withheld or delayed).

- 14.2 The provisions of Clause 14.1 shall not apply to:

- (a) any information required to be disclosed by law, court order or any governmental or regulatory authority;
- (b) any information which is or becomes public knowledge other than pursuant to a breach of this Agreement by the recipient;
- (c) any information received by the recipient which was known to it prior to disclosure by the disclosing Party;
- (d) any information disclosed to the professional advisers of the recipient for purposes relating to this Agreement where the advisers have been made aware of and agree to be bound by the obligations under this Clause 14 or are in any event subject to confidentiality obligations as a matter of law or professional practice; or
- (e) any information that was, is or becomes available to the recipient on a non-confidential basis from a person who, to the recipient's knowledge, is not bound by a confidentiality obligation.

14.3 Each Party may disclose such information about the other Party and this Agreement as it shall consider appropriate to any of its affiliates and associates and to any other person to whom the Party is permitted to assign all or any of its rights under this Agreement.

#### 15. ANNOUNCEMENTS

15.1 Subject to Clause 15.2, each Party agrees to obtain the written consent of the other Party prior to making any publicity release or public announcement concerning this Agreement or the transactions contemplated therein.

15.2 Where an announcement is required by law or any governmental or regulatory authority (including, without limitation, any relevant securities exchange), or by any court or other authority of competent jurisdiction, the Party required to make the announcement shall promptly notify and consult with the other Party. The announcing Party shall, so far as permitted under applicable law, and prior to making such announcement, agree the contents of such announcement with the other Party (such agreement not to be unreasonably withheld or delayed).

#### 16. LANGUAGE

This Agreement is signed in English exclusively. A French version may be prepared for the convenience of certain parties, but it will have no validity, the English version being the sole version evidencing the agreement concluded between the Parties.

#### 17. GOVERNING LAW

This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

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**18. FURTHER ASSURANCE**

Each Party shall do, or procure the doing of, all acts and things and execute, or procure the execution of, all documents as may reasonably be required to give full effect to this Agreement.

**19. ENFORCEMENT AND JURISDICTION**

**19.1 Jurisdiction**

- (a) The courts of England have exclusive jurisdiction to settle any dispute (including any non-contractual disputes) arising out of or in connection with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement) (a “**Dispute**”).
- (b) The parties hereto irrevocably agree that the courts of England are the most appropriate and convenient courts to settle Disputes in relation to this Agreement and accordingly no Party will argue to the contrary.

**19.2 Waiver of Immunity**

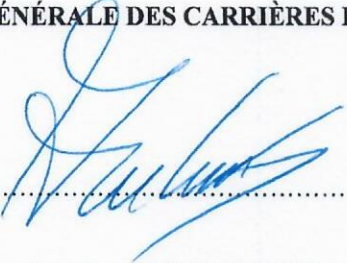
To the extent that either Party may be entitled in any jurisdiction to claim for itself or its assets immunity in respect of its obligations under this Agreement from any suit, execution, attachment (whether provisional or final, in aid of execution, before judgment or otherwise) or other legal process or to the extent that in any jurisdiction such immunity (whether or not claimed) may be attributed to it or its assets, the relevant Party irrevocably agrees not to claim and irrevocably waives such immunity to the fullest extent permitted by the laws of such jurisdiction.

This Agreement has been entered into on the date stated at the beginning of this Agreement.



**SIGNATURE PAGES**

**LA GÉNÉRALE DES CARRIÈRES ET DES MINES**



By: Mr. Albert YUMA MULIMBI  
Title: Chairman of the Board of Directors

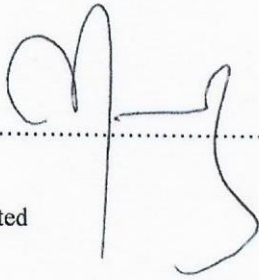


By: Mr. Jacques KAMENGA  
TSHIMUANGA  
Title: General Manager a.i.

Address: 419 Avenue Kamanyola,  
Boite Postale 450  
Lubumbashi,  
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