



HopgoodGanim

LAWYERS

# Pre-IPO Share Placement Agreement

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Max Iron Brazil Ltd ACN 681 981 895 (**Company**)

The person set out in Item 1 of Schedule 1 (**Investor**)

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# Pre-IPO Share Placement Agreement



## Date

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## Parties

Max Iron Brazil Ltd ACN 681 981 895 (**Company**)

The person set out in Item 1 of Schedule 1 (**Investor**)

## Background

- A. Pursuant to the Share Purchase Agreement, the Company acquired a wholly owned subsidiary of Max Resource Corp which has an indirect interest in the Florália Hematite Iron Ore Project.
- B. The Company wishes to raise funds and issue up to 30,000,000 Shares in the Company at an issue price of \$0.10, to raise up to \$3,000,000 (**Pre-IPO Capital Raising**).
- C. The Investor has agreed to subscribe for the Placement Shares and the Company has agreed to issue the Placement Shares to the Investor on the terms set out in this agreement.

## It is agreed

### 1. Reference Schedule, definitions and interpretation

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#### 1.1 Reference Schedule

Where a term used in this agreement appears in bold type in the Reference Schedule, that term has the meaning shown opposite it in the Reference Schedule.

<b>Company's Address Details</b> <i>(see clause 9.4)</i>	Address: c/- Level 8, 1 Eagle Street, Brisbane Qld 4000 Electronic Mail: bmatch@match.ca Attention: Brett Match
<b>Investor's Address Details</b> <i>(see clause 9.4)</i>	As set out in Item 2 of Schedule 1
<b>Placement Shares</b>	The number of Shares set out in Item 3 of Schedule 1
<b>Subscription Price</b>	The amount set out in Item 4 of Schedule 1, representing \$0.10 for each of the Placement Shares
<b>Account</b>	Beneficiary/Account holder: Max Iron Brazil Ltd Beneficiary Address: Level 8, 1 Eagle Street, Brisbane, Queensland, 4000, Australia Beneficiary/Account number: 431456421 Bank: National Australia Bank Bank Address: 441 Ruthven Street, Toowoomba, Queensland, 4350, Australia BSB (account sort code): 084-961 SWIFT Code: NATAAU33



## 1.2 Definitions

In this agreement:

**ADI** has the meaning given in section 5 of the *Banking Act 1959* (Cth).

**Agreement Date** means the date of this agreement, being the date it is signed by the last party to sign this agreement.

**ASX** means ASX Limited ACN 008 624 691.

**Authorisation** means:

- (a) an approval, authorisation, consent, declaration, exemption, filing, licence, lodgement, notarisation, permit or waiver, however it is described including any condition attaching to it and any renewal or amendment of it; and
- (b) in relation to anything that could be prohibited or restricted by law if a Government Body acts in any way within a specified period, the expiry of that period without that action being taken.

**Authorised Officer** of a party which is a corporation means:

- (a) an employee of the party whose title contains either of the words Director or Manager;
- (b) a person performing the function of any of them;
- (c) a solicitor acting on behalf of the party; and
- (d) a person appointed by the party to act as an Authorised Officer for the purposes of this agreement and notified to the others.

**Bank Cheque** means a cheque drawn by an ADI on itself.

**Business Day** means:

- (a) if determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Brisbane.

**Claim** means, in relation to a person, any action, allegation, claim, demand, judgment, liability, proceeding, remedy, right of action or right of set-off made against the person concerned however it arises whether:

- (a) it is present, unascertained, immediate, future or contingent;
- (b) it is based in contract, tort, statute or otherwise; or
- (c) it involves a third party or a party to this agreement.

**Company Register** means the register maintained by the Company pursuant to section 168 of the Corporations Act, which as at the Agreement Date is held by HopgoodGanim Lawyers.



**Completion** means completion of the issue and purchase of the Placement Shares on the Completion Date in accordance with the terms of this agreement.

**Completion Date** means the day that is on or before 5 Business Days after the Agreement Date.

**Constitution** means the Constitution from time to time of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Duty** means an amount payable or determinable under the *Duties Act 2001* (Qld) or under similar legislation in force in any other state or territory.

**Exchange** means the ASX.

**Encumbrance** means, in relation to any property:

- (a) a Security Interest over the property;
- (b) a writ of execution or monetary claim affecting the property;
- (c) an estate, interest, claim or arrangement affecting the property;
- (d) a contract of sale or option to purchase or acquire the property; or
- (e) an agreement to grant, create, allow or register any of these,

whether the Encumbrance is registered or unregistered, statutory, legal or equitable.

**Florália Hematite Iron Ore Project** means the project located 70km east of Belo Horizonte, State of Minas Gerais, Brazil, in respect of the mineral permit numbered 832.022/2018.

**Government Body** means:

- (a) any person, body or other thing exercising an executive, legislative, judicial or other governmental function of any country or political subdivision of any country;
- (b) any public authority constituted by or under a law of any country or political subdivision of any country; and
- (c) any person deriving a power directly or indirectly from any other Government Body.

**Immediately Available Funds** means:

- (a) cash;
- (b) Bank Cheque; or
- (c) electronic transfers of cleared funds.

**Initial Public Offer** means the proposed listing of the Company on the Exchange or such other transaction by which the shares in the Company are offered to the public and become listed on the Exchange.

**Investor Presentation** means the investment presentation of the Company annexed to this agreement at Annexure A.



**Liability** means a debt, liability or Obligation, quantified or unquantified, whether:

- (a) actual, contingent or prospective;
- (b) present or future;
- (c) qualified or unqualified; or
- (d) incurred jointly or severally with any other person.

**Mineral Permit** means the administrative process existing before the Brazilian National Mining Agency numbered 832.022/2018 including all rights, title, interests and responsibilities arising therefrom and in connection to the title.

**Obligation** means any commitment, covenant, duty, obligation or undertaking whether arising by operation of law, in equity or by statute and whether expressed or implied.

**PPS Act** means the *Personal Property Securities Act 2009* (Cth).

**Professional Investor** has the meaning given to that term in section 708(11) of the Corporations Act.

**Project Assets** means the Mineral Permit and certain assets associated with the Mineral Permit, including data, information and documentation, drill core samples and licences and permits.

**Reference Schedule** means the schedule in clause 1.1.

**Security Interest** means:

- (a) an interest in or right:
  - (1) reserved over property (including any retention of title to property or any right to set off or withhold payment of any deposit or other money);
  - (2) created or otherwise arising over property under a mortgage, charge, bill of sale (as defined in any relevant statute), lien, pledge, trust or right; or
  - (3) by way of security for the payment of a debt or other monetary Obligation or the performance of or compliance with any other Obligation;
- (b) any instrument or transaction which reserves, constitutes or evidences the interests and rights referred to in paragraph (a); and
- (c) any other interest which constitutes a security interest as that term is defined in the PPS Act.

**securities** has the meaning given in section 9 of the Corporations Act.

**Shares** means fully paid ordinary shares in the capital of the Company.

**Share Purchase Agreement** means the Share Purchase Agreement entered between the Company, Max Resource Corp. and Max Resource Brazil Corp. pursuant to which Max Resource Corp. agreed to sell, and the Company agreed to purchase, all of the shares in Max Resource Brazil Corp. in consideration for the issue and allotment of the Vendor Securities to Max Resource Corp.



**Sophisticated Investor** means an investor capable of satisfying the criteria for the exemptions in section 708 of the Corporations Act, namely:

- (a) a Professional Investor; or
- (b) an individual investor with an aggregate investment of \$500,000 in the Company or an investor who has provided an accountant's certificate confirming his or her income and assets in accordance with section 708(8).

**Vendor Securities** means 87,999,999 ordinary shares and 12,000,000 performance shares in the Company issued to Max Resource Corp. pursuant to the Share Purchase Agreement.

## 1.3 Interpretation

- (a) Unless the contrary intention appears, a reference in this agreement to:
  - (1) this agreement or another document includes any variation or replacement of it despite any change in the identity of the parties;
  - (2) one gender includes the others;
  - (3) the singular includes the plural and the plural includes the singular;
  - (4) a person, partnership, corporation, trust, association, joint venture, unincorporated body, Government Body or other entity includes any other of them;
  - (5) an item, recital, clause, subclause, paragraph, schedule or attachment is to an item, recital, clause, subclause, paragraph of, or schedule or attachment to, this agreement and a reference to this agreement includes any schedule or attachment;
  - (6) a party includes the party's executors, administrators, successors, substitutes (including a person who becomes a party by novation) and permitted assigns;
  - (7) any statute, ordinance, code or other law includes regulations and other instruments under any of them and consolidations, amendments, re-enactments or replacements of any of them;
  - (8) money is to Australian dollars, unless otherwise stated; and
  - (9) a time is a reference to Brisbane time unless otherwise specified.
- (b) The words include, including, such as, for example and similar expressions are not to be construed as words of limitation.
- (c) Where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning.
- (d) Headings and any table of contents or index are for convenience only and do not affect the interpretation of this agreement.
- (e) A provision of this agreement must not be construed to the disadvantage of a party merely because that party or its advisers were responsible for the preparation of this agreement or the inclusion of the provision in this agreement.



## 1.4 Business Days

- (a) If anything under this agreement must be done on a day which is not a Business Day, it must be done instead on the next Business Day.
- (b) If an act is required to be done on a particular day it must be done before 5.00pm on that day or it will be considered to have been done on the following day.

## 1.5 Parties

- (a) If a party consists of more than one person, this agreement binds each of them separately and any two or more of them jointly.
- (b) An agreement, Obligation, representation or warranty in favour of two or more persons is for the benefit of them jointly and each of them separately.
- (c) An agreement, Obligation, representation or warranty on the part of two or more persons binds them jointly and each of them separately.

## 2. Application and allotment

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### 2.1 Subscription

- (a) The Investor applies for the issue to it of the Placement Shares in consideration of payment of the Subscription Price to the Company.
- (b) The Investor must pay the Subscription Price in accordance with clause 2.2.

### 2.2 Payment of Subscription Price

Within 3 Business Days of the Agreement Date, the Investor must pay the Subscription Price in Immediately Available Funds to the Account (or such other bank account nominated by the Company prior to the due date for payment under this clause 2.2).

### 2.3 Placement Shares

- (a) The Placement Shares will be issued in the name of the Investor.
- (b) Each of the Placement Shares will have the same rights attaching to all Shares on issue in the Company in accordance with the Constitution.

## 3. Completion

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### 3.1 Date and place

Completion must take place on the Completion Date at the office of HopgoodGanim Lawyers, Level 8, Waterfront Place, 1 Eagle Street, Brisbane, Queensland, or at such other place nominated by the Company to the Investor in writing.

### 3.2 Investor's Obligations on Completion

- (a) On the Completion Date, the Investor must:
  - (1) pay any part of the Subscription Price that has not been paid in accordance with clause 2.2 to the Account or as the Company otherwise directs; and





- (2) do all other acts, matters and things and sign and deliver to the Company such other documents reasonably required by the Company to carry out effectively the transactions contemplated by this agreement.
- (b) The Investor acknowledges that immediately upon the Company issuing the Placement Shares to the Investor, the Company shall be entitled to, in its sole discretion and without any limitation use and apply the Subscription Price.

### 3.3 Company's Obligations on Completion

On the Completion Date, in exchange for the payment by the Investor of the Subscription Price, the Company must:

- (a) do all acts, matters and things required by the Constitution and the Corporations Act in relation to the issue of the Placement Shares to the Investor;
- (b) issue to the Investor of the Placement Shares free from all Encumbrances subject to the provisions of this agreement;
- (c) issue in the name of the Investor an original share certificate for the Placement Shares (**Certificate**) or a statement of holding for the Placement Shares; and
- (d) sign and deliver to the Investor such other documents reasonably required by the Investor to carry out effectively the transactions contemplated by this agreement.

### 3.4 Share Certificate

For the purposes of section 1071H(1)(b)(ii) of the Corporations Act and for all other purposes, the Investor:

- (a) hereby instructs the Company to send the Certificate to HopgoodGanim Lawyers to be placed on the Company Register for safekeeping; and
- (b) acknowledges that the Certificate will not be sent or delivered to the Investor.

### 3.5 Investor's default

The failure by the Investor to pay the Subscription Price (or any part of the Subscription Price) on the Completion Date will entitle the Company to recover the Subscription Price from the Investor as a debt due and owing to the Company but without prejudice to the Company's other rights at law or under this agreement.

## 4. Warranties

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### 4.1 Company's warranties

The Company represents and warrants to the Investor that:

- (a) the issued capital of the Company on incorporation of the Company and completion of the Share Purchase Agreement is as set out in Part A of Schedule 2;
- (b) the Company is not listed on any stock exchange;
- (c) the Company's Shares are and the Placement Shares on issue will be unlisted securities;



- (d) the Placement Shares will be issued free of any Encumbrances;
- (e) the Placement Shares, when issued, will be credited as fully paid in the capital of the Company;
- (f) the Company is duly incorporated under the Corporations Act and has full corporate power to conduct its business as such business is now being conducted;
- (g) there are no Authorisations required for the issue of the Placement Shares;
- (h) there are no claims, actions, suits, judgments, litigation or proceedings pending against or affecting the Company which will or may have a material adverse effect on the Company nor does the Company know of any reasonable grounds for the basis of any such claims, actions, suits, judgments, litigation or proceedings; and
- (i) this agreement has been duly authorised, executed and delivered by and constitutes a legal, valid and binding agreement of the Company.

## 4.2 Investor's warranties

The Investor represents and warrants to the Company that:

- (a) the Investor has the legal capacity and competence to enter into and be bound by this agreement and all necessary approvals of directors, shareholders or otherwise have been given to enter into this agreement;
- (b) the Investor has had the opportunity to ask and have answered any questions which it wished to ask with respect to the business affairs of the Company, the nature of its activities, the proposed use of the proceeds, the Placement Shares and the subscription made under this agreement;
- (c) the Investor is aware of the characteristics of the Placement Shares and the risks relating to investment through the acquisition of the Placement Shares under this agreement;
- (d) the Investor is aware that no disclosure document has been prepared in connection with the offer and sale of the Placement Shares;
- (e) where the Investor is an Australian resident, all information the Investor has provided to the Company and any statements made by the Investor, in connection with or arising out of the Investor's status as a Sophisticated Investor or Professional Investor is accurate and complete;
- (f) where the Investor is not an Australian resident, the Investor has complied with all requirements under its local laws to enable the Investor to subscribe for the Placement Shares, and the Investor confirms it is not required to receive a disclosure document or equivalent under its local laws;
- (g) for 12 months from the date of allotment of the Placement Shares, the Investor will comply at all times with subsections 707(3) and 707(4) of the Corporations Act in respect of any subsequent resale of the Placement Shares;
- (h) in deciding to acquire the Placement Shares, the Investor has:
  - (1) made its own assessment of the Company and its prospects;
  - (2) made its own assessment of the Placement Shares; and



- (3) had access to all information that Investor believes is necessary or appropriate about the Company and the Placement Shares and the Investor's investment decision to subscribe for them;
- (i) the Investor will obtain its own tax advice regarding the tax consequences in any jurisdiction of purchasing, owning or disposing of any of the Placement Shares;
- (j) the Investor is not a US person (**US Person**) as defined in regulation S under the *US Securities Act of 1933 (Securities Act)*, or acting for the account or benefit of a person within the United States of America or a US Person, and subscribing for the Placement Shares outside the United States in an offshore transaction as defined in Regulation S under the Securities Act;
- (k) the Investor understands that the Placement Shares have not been and will not be registered under the Securities Act or any state or other jurisdiction in the United States of America and will not offer, sell, pledge, transfer or otherwise dispose of any such shares in the United States of America or to, or for the account or benefit of, any US Person except in a transaction registered under the Securities Act or in a transaction that is exempt under the Securities Act; and
- (l) where the Investor is subscribing for any of the Placement Shares for an account of one or more Sophisticated Investors or Professional Investors, it has full power to make the foregoing representations and warranties on behalf of each Sophisticated Investor and Professional Investor.

## 5. Acknowledgements

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### 5.1 Investor's acknowledgements

The Investor acknowledges and agrees that:

- (a) Max Resource Corp. and Max Resource Brazil Ltda have entered a mineral right purchase agreement (**MRPA**) to acquire the Project Assets and:
  - (1) the acquisition of the Project Assets pursuant to the MRPA has closed;
  - (2) the transfer of the Florália Hematite Iron Ore Project to Max Resource Brazil Ltda has been lodged with the Brazilian National Mining Agency, but as at the date this agreement has not been registered;
- (b) the Company makes no representation, warranty or guarantee that:
  - (1) any of the estimates, projections, forecasts or other forward looking information contained in the Investor Presentation, or otherwise provided to the Investor, is accurate, complete or will be achieved; and
  - (2) the Company will:
    - (A) obtain any approvals or authorisations that may be required for any matters contemplated in the Investor Presentation;
    - (B) raise the maximum amount contemplated under the Pre-IPO Capital Raising or raised any further capital otherwise; or
    - (C) list on the Exchange;



- (c) subject to the maximum amount being raised under the Pre-IPO Capital Raising, the issued capital of the Company is expected to be as set out in Part B of Schedule 2;
- (d) the Company may raise further capital by way of the issue of Shares after completion of the Pre-IPO Capital Raising and prior to the Initial Public Offering (if any);
- (e) an investment in the Shares involves a degree of risk and that the Placement Shares are a speculative investment;
- (f) the Company is subject to a number of risks both specific to the Company's business activities and of a general nature and these risks may impact on the future operating and financial performance of the Company and its investment returns;
- (g) except for any liability which cannot by law be excluded, none of the Company nor its representatives accept any responsibility in relation to, or Liability or Claim arising from, the issue of the Placement Shares;
- (h) neither this agreement nor any other offer to subscribe for the Placement Shares made by the Company constitutes financial product advice and that the Company has not had regard to the Investor's particular objectives, financial situation and needs; and
- (i) there is a risk that the Company will not be able to proceed with its objectives, including listing on the Exchange.

## 6. Release

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The Investor unconditionally and irrevocably releases and discharges the Company from all Claims, Liabilities or Obligations which it has, or may have, whether legal, equitable or statutory, and whether present, future or contingent, arising out of or in any way connected with this agreement save and except for any failure by the Company to comply with its Obligations under clause 3.3.

## 7. Initial Public Offer

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### 7.1 Escrow

- (a) The Investor acknowledges that if the Company undertakes an Initial Public Offer, the Investor, on completion of the Initial Public Offer, will hold securities some or all of which may be classified by the Exchange as restricted securities and therefore subject to escrow restrictions for up to the period of time prescribed by the Exchange, from quotation of those securities on the Exchange (**Escrow**).
- (b) If requested to do so by the Company by notice in writing, the Investor shall execute a restriction agreement in a form consistent with the Listing Rules, together with an authority to complete and make other alterations in favour of the Company's lawyers, for the purposes of complying with any Escrow (**Restriction Documents**).

### 7.2 Attorney

The Investor irrevocably appoints the Managing Director (and if no Managing Director has been appointed, then the Chairman of the Company, and if no Chairman has been appointed, then each Director) as its attorney to:

- (a) execute, in the Investor's name, the Restriction Documents; and



- (b) do all acts and things which the attorney deems necessary or desirable to determine the Escrow and the Restriction Documents required by the Exchange to be entered between the Investor, any controller of the Investor (as defined under the Listing Rules) and any other party.

## **8. Meetings and Voting**

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- (a) The Investor irrevocably appoints the Managing Director (and if no Managing Director has been appointed, then the Chairman of the Company, and if no Chairman has been appointed, then each Director) as its attorney to do the following with respect to any matters relating, directly or indirectly, to the Initial Public Offer:
  - (1) to attend and vote (and otherwise participate) the Placement Shares at any and all general meetings of the Company;
  - (2) to execute resolutions of the members of the Company including without limitation resolutions in respect of the Placement Shares held by the Investor;
  - (3) to demand a poll for any vote to be taken at any and all general meetings;
  - (4) to complete and execute all forms, notices, instruments including instruments appointing the Managing Director (and if no Managing Director has been appointed, then the Chairman of the Company, and if no Chairman has been appointed, then each Director) as a proxy or representative in respect of the Placement Shares held by the Investor, and resolutions relating to or otherwise in connection with the appointment of the Company and its authorised officers jointly and severally as the Investor's attorney pursuant to this clause 8.
- (b) This clause 8 shall cease to apply if the Company has more than 50 shareholders.

## **9. Notices**

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### **9.1 Form**

Any notice or other communication to or by any party must be:

- (a) in writing and in the English language;
- (b) addressed to the address of the recipient in clause 9.4 or to any other address as the recipient may have notified the sender; and
- (c) be signed by the party or by an Authorised Officer of the sender.

### **9.2 Manner**

In addition to any other method of service authorised by law, the notice may be:

- (a) personally served on a party;
- (b) left at the party's current address for service;
- (c) sent to the party's current address for service by prepaid ordinary mail or if the address is outside Australia by prepaid airmail; or
- (d) sent by electronic mail to the party's electronic mail address.



## 9.3 Time

If a notice is sent or delivered in the manner provided in clause 9.2 it must be treated as given to or received by the addressee in the case of:

- (a) delivery in person, when delivered;
- (b) delivery by post:
  - (1) in Australia to an Australian address, the fourth Business Day after posting; or
  - (2) in any other case, on the tenth Business Day after posting; or
- (c) electronic mail, when the sender's computer reports that the message has been delivered to the electronic mail address of the addressee,

but if delivery is made after 5.00pm on a Business Day it must be treated as received on the next Business Day in that place.

## 9.4 Initial details

The addresses and numbers for service are initially:

- (a) for the Company, those set out in the Company's Address Details; and
- (b) for the Investor, those set out in the Investor's Address Details.

## 9.5 Changes

A party may from time to time change its address or numbers for service by notice to each other party.

## 10. Governing law and jurisdiction

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### 10.1 Governing law

This agreement is governed by and construed in accordance with the laws of Queensland.

### 10.2 Jurisdiction

Each party irrevocably:

- (a) submits to the non-exclusive jurisdiction of the courts of Queensland and the courts competent to determine appeals from those courts, with respect to any proceedings which may be brought at any time relating to this agreement; and
- (b) waives any objection it may now or in the future have to the venue of any proceedings, and any claim it may now or in the future have that any proceedings have been brought in an inconvenient forum, if that venue falls within paragraph 10.2(a).



## 11. Miscellaneous

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### 11.1 Exercise rights

A single or partial exercise or waiver by a party of any right under or relating to this agreement will not prevent any other exercise of that right or the exercise of any other right.

### 11.2 Merger

If the liability of a party to pay money under this agreement becomes merged in any deed, judgment, order or other thing, the party liable must pay interest on the amount owing from time to time under that deed, judgment, order or other thing at the higher of the rate payable under this agreement and that fixed by or payable under that deed, judgment, order or other thing.

### 11.3 Moratorium legislation

Any law which varies prevents or prejudicially affects the exercise by a party of any right, power or remedy conferred on it under this agreement is excluded to the extent permitted by law.

### 11.4 No assignment

A party must not assign, transfer or novate all or any part of its rights or obligations under or relating to this agreement or grant, declare, create or dispose of any right or interest in it, without the prior written consent of each other party.

### 11.5 Remedies cumulative

The rights and remedies under this agreement are cumulative and not exclusive of any rights or remedies provided by law.

### 11.6 Severability

If a provision of this agreement is illegal, invalid, unenforceable or void in a jurisdiction it is severed for that jurisdiction and the remainder of this agreement has full force and effect and the validity or enforceability of that provision in any other jurisdiction is not affected. This clause has no effect if the severance alters the basic nature of this agreement or is contrary to public policy.

### 11.7 Further assurance

Each party must promptly at its own cost do all things (including executing and delivering all documents) necessary or desirable to give full effect to this agreement and the transactions contemplated by it.

### 11.8 Costs and duty

- (a) Each party is responsible for all its own costs incurred in the negotiation and performance of this agreement including legal costs.
- (b) The Investor must pay all Duty which may be payable or determinable in connection with the execution, delivery, performance or enforcement of this agreement or any payment or receipt or of any transaction contemplated by this agreement.



## 11.9 Time

- (a) Time is of the essence of this agreement.
- (b) If the parties agree to vary a time requirement, the time requirement so varied is of the essence of this agreement.
- (c) An agreement to vary a time requirement must be in writing.

## 11.10 Variation

An amendment or variation to this agreement is not effective unless it is in writing and signed by the parties.

## 11.11 Waiver

- (a) A party's waiver of a right under or relating to this agreement, whether prospectively or retrospectively, is not effective unless it is in writing and signed by that party.
- (b) No other act, omission or delay by a party will constitute a waiver of a right.

## 11.12 Counterparts

This agreement may be executed in any number of counterparts each of which will be considered an original but all of which will constitute one and the same instrument. A party who has executed a counterpart of this agreement may deliver it to, or exchange it with, another party by emailing a pdf (portable document format) copy of, the executed counterpart to that other party.

## 11.13 Whole agreement

This agreement:

- (a) is the entire agreement and understanding between the parties relating to the subject matter of this agreement; and
- (b) supersedes any prior agreement, representation (written or oral) or understanding on anything connected with that subject matter.

## 11.14 Confidentiality

A party may not disclose:

- (a) the contents or terms of this agreement; or
- (b) any information or documents received by it:
  - (1) in connection with the negotiation of this agreement; or
  - (2) under this agreement,

without the prior consent of each other party except to the extent that:

- (c) disclosure is permitted by the express terms of this agreement;
- (d) disclosure is made by the Company as part of the Pre-IPO Capital Raising or the Initial Public Offering;



# Pre-IPO Share Placement Agreement



- (e) the information is available to the public generally (except as a result of a previous breach of this clause);
- (f) the party is required to make the disclosure by law or the listing rules of any Exchange;  
or
- (g) the disclosure is made on a confidential basis to the representatives or professional advisers of the party for the purpose of obtaining professional advice.



**Schedule 1 - Investor Details**

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<b>Item 1</b>	<b>Investor name and ACN (if applicable)</b>	<b>[insert]</b>
<b>Item 2</b>	<b>Address</b>	<b>[insert]</b>
	<b>Email</b>	<b>[insert]</b>
<b>Item 3</b>	<b>Placement Shares</b>	<b>[insert number of Shares being subscribed for] Shares</b>
<b>Item 4</b>	<b>Subscription Price</b>	<b>[\$[insert total subscription monies payable for the number of Placement Shares above]</b>



**Schedule 2 - Shares**

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**Part A**

<b>Issued capital of the Company on incorporation</b>	1 ordinary share
<b>Vendor Securities issued to Max Resource Corp. pursuant to the Share Purchase Agreement</b>	87,999,999 ordinary shares and 12,000,000 performance shares

**Part B**

<b>Issued capital of the Company on incorporation</b>	1 ordinary share
<b>Vendor Securities issued to Max Resource Corp. pursuant to the Share Purchase Agreement</b>	87,999,999 ordinary shares and 12,000,000 performance shares
<b>Shares to be issued to investors pursuant to the Pre-IPO Capital Raising (including this agreement)</b>	Up to 30,000,000 ordinary shares

# Pre-IPO Share Placement Agreement



## Signing page

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**Executed** by Max Iron Brazil Ltd ACN 681 981 895

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director / Secretary

\_\_\_\_\_  
Print full name of Director

\_\_\_\_\_  
Print full name of Director / Secretary

**Executed** by [insert investor (if company)]

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director / Secretary

\_\_\_\_\_  
Print full name of Director

\_\_\_\_\_  
Print full name of Director / Secretary

OR

**Signed** by [insert investor (if individual)] in the presence of

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
Print full name of Witness



**Annexure A – Investor Presentation**

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