

Mining Act 1971

TENEMENT DOCUMENT RETENTION LEASE

TENEMENT HOLDER S Uranium Pty Ltd ACN 116 348 915

CLASS OF LEASE Retention Lease (RL): The Retention Lease is limited to

exploration operations and authorises the Tenement Holder to carry out authorised operations to obtain information required to support an application for a mining lease where those authorised operations are not suited to being conducted under an exploration

licence.

RL NUMBER 137

TERM OF LEASE Five (5) years under section 46 of the Act

COMMENCEMENT DATE 10 January 2025

EXPIRY DATE 9 January 2030

MINERAL(S) Minerals: Uranium

AREA OF LEASE 237.77 hectares located in the Middleback Range Area

approximately 25 km South-West of Whyalla

RETENTION LEASE RL 137

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Details of Grant of the Mineral Tenement

- 1 On 11 December 2024, pursuant to Part 7 of the Act, the Minister made a decision to grant a retention lease (the Mineral Tenement) described in this document (Tenement Document).
- 2 The Mineral Tenement is granted:
 - 2.1 to S Uranium Pty Ltd, ACN 116 348 915
 - 2.2 for the purpose of subsection 43(1)(a) where the applicant seeks an authorisation to carry out authorised operations to obtain information required to support an application for a mining lease where those authorised operations are not suited to being conducted under an exploration licence.
- 3 The Mineral Tenement is numbered RL 137.

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

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.

Description of the Land

- 4 The Mineral Tenement is granted over an area of 237.77 hectares located in the Middleback Range Area approximately 25 km South-West of Whyalla.
- 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 five (5) years. The term of the Mineral Tenement commenced on 10 January 2025, and, subject to the Act and the Regulations, the Mineral Tenement will cease on 9 January 2030.

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.

Environmental Outcomes

8 The Fourth Schedule of this Tenement Document specifies the outcomes, criteria, strategies, and other information that the Tenement Holder is required to address (in

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addition to any requirements of the Regulations) in any program submitted in accordance with Part 10A of the Act.

Further Terms and Conditions

9 The First and Second Schedules of this Tenement Document specify further terms and conditions of the Mineral Tenement.

Definitions

- 10 In this Tenement Document, the following words have the following meanings:
 - 10.1 "Act" means the Mining Act 1971 of South Australia;
 - 10.2 "Applicant" means the person or persons who applied for the Mineral Tenement;
 - 10.3 "Approved Program" means the program approved under Part 10A of the Act;
 - 10.4 "**DEM**" means the Department for Energy and Mining and includes any substituted Department;
 - 10.5 **"DEW"** means the Department for Environment and Water and includes any substituted Department:
 - 10.6 **"Eluate"** means the concentrated uranium fluid recovered through the Ion Exchange process;
 - 10.7 **"EPA"** means the Environment Protection Authority under the *Environment Protection Act 1993* of South Australia;
 - 10.8 "Insolvency Administration" means:
 - 10.8.1 If the Tenement Holder is a body corporate:
 - 10.8.1.1 an administrator is appointed to the Tenement Holder or action is taken to make such an appointment;
 - 10.8.1.2 The Tenement Holder resolves to be wound up;
 - 10.8.1.3 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
 - 10.8.1.4 The Tenement Holder ceases to carry on business;
 - 10.8.1.5 a receiver or a receiver and manager of property of the Tenement Holder is appointed whether by a court or otherwise;
 - 10.8.1.6 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:
 - 10.8.1.7 The Tenement Holder enters into a compromise or arrangement with its creditors or a class of them; or
 - 10.8.1.8 The Tenement Holder is or states that it is unable to pay its debts when they fall due.
 - 10.8.2 If the Tenement Holder is a natural person:
 - 10.8.2.1 The Tenement Holder has committed an act of bankruptcy as contemplated by the *Bankruptcy Act 1966* (Cth);
 - 10.8.2.2 The Tenement Holder is unable to pay his or her debts as and when they become due and payable;
 - 10.8.2.3 the court has made a sequestration order against Party B's estate;
 - 10.8.2.4 a creditors' petition has been presented against the Tenement Holder.
 - 10.8.2.5 The Tenement Holder has presented to the Official Receiver a declaration of intention to present a debtor's petition;
 - 10.8.2.6 The Tenement Holder becomes a bankrupt;

- 10.8.2.7 a meeting of creditors of the Tenement Holder is convened; or
- 10.8.2.8 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.
- 10.9 "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;
- 10.10 "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;
- 10.11 "Mineral(s)" means the minerals referred to in the First Schedule of this Tenement Document;
- 10.12 "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;
- 10.13 "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);
- 10.14 "Pest" means any pest animals declared under the Landscape South Australia Act 2019;
- 10.15 "**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;
- 10.16 "Regulations" means the Mining Regulations 2020 of South Australia;
- 10.17 "Retention Lease" means the Mineral Tenement as defined above;
- 10.18 "site" means the Land:
- 10.19 "Tenement Document" means this document including all Schedules;
- 10.20 "Third party land user" means any owner of land as defined by the Act and "third party land use" has a corresponding meaning;
- 10.21 **""Third Party Property and Infrastructure"** means property and infrastructure that is not owned by the Tenement Holder;
- 10.22 "Weeds" means any invasive plant that threatens native vegetation in the local area or any species recognised as invasive in South Australia

Interpretation

- 11 For the purposes of interpreting this Tenement Document the following will apply:
 - 11.1 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.
 - 11.2 A word importing:
 - 11.2.1 the singular includes the plural;
 - 11.2.2 the plural includes the singular; and
 - 11.2.3 a gender includes every other gender.
 - 11.3 Unless inconsistent with or repugnant to the context the following words shall have the meanings set opposite to them respectively
 - 11.3.1 "amendment" includes an addition, excision or substitution;
 - 11.3.2 "the term" includes any renewal or extension thereof.
 - 11.4 A reference to any legislation or to any provision of any legislation includes:
 - 11.4.1 all legislation, regulations, proclamations, ordinances, by-laws and instruments issued under that legislation or provision; and
 - 11.4.2 any modification, consolidation, amendment, re-enactment or substitution of that legislation or provision.
 - 11.5 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;
 - 11.6 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;
 - 11.7 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;
 - 11.8 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;
 - 11.9 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;

- 11.10 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;
- 11.11 Footnotes and Explanatory notes do not form part of this Tenement Document;
- 11.12 The contents page does not form part of this Tenement Document;
- 11.13 The front page and all of the Schedules form part of this Tenement Document.

Entered in the Mining Register on 10 January 2025
In accordance with section 15AA of the Act.

Signed by ... Caroline Andrews

Caroline Andrews Mining Registrar

Date: 10 January 2025

The Tenement Document will be entered into the Mining Register and will be available through the Mining Register Search Tool on the South Australian Resources Information Gateway (SARIG) at

https://tenementregister.sarig.sa.gov.au/

FIRST SCHEDULE

TERMS

EXPLANATORY NOTE: A term confers a right in relation to a Mineral Tenement.

Authorised Operations

- 1. The term of the Mineral Tenement is 5 years.
- 2. The grant of the Mineral Tenement authorises uranium in-situ recovery (ISR) field recovery trial (FRT) operations that are consistent with the operations described in the Retention Lease Application Proposal document dated 21 July 2023 and Response Document dated 31 July 2024. [Explanatory Note: This authorisation is in addition to the right to prospect for minerals on the Land and the exclusive right to apply for a mining lease in respect of the Land pursuant to section 43(2) of the Act.]

SECOND SCHEDULE

CONDITIONS

<u>Explanatory note</u>: A condition is a clause that imposes a restriction on a Mineral Tenement.

Type of Retention Lease

1. The Retention Lease is limited to exploration operations and is granted for the purpose of subsection 43(1)(a) where the applicant seeks an authorisation to carry out authorised operations to obtain information required to support an application for a mining lease where those authorised operations are not suited to being conducted under an exploration licence.

Transparency

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

Submission of Proposed Program

3. The Tenement Holder must submit a Proposed Program for the purpose of Part 10A of the Act within 12 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.

Complaints Register

- 4. The Tenement Holder must operate a 24 hour per day, 7 day per week, free-call telephone complaints line for the purpose of receiving complaints from members of the public in relation to authorised operations.
- 5. The Tenement Holder must take reasonable measures to notify the public of the complaints line telephone number and the fact that it is a complaints line.
- 6. The Tenement Holder must establish and maintain a public complaints register. The public complaints register must, as a minimum, record the following detail in relation to each complaint received in which it is alleged that environmental harm (including an environmental nuisance) has been caused by the authorised operations:
 - 6.1 the time at which the complaint was received;
 - 6.2 all personal details of the complainant which were provided by the complainant or, if no such details were provided, a note to that effect;
 - 6.3 the subject-matter of the complaint;

- 6.4 the action taken by the tenement holder in relation to the complaint, including any follow-up contact with the complainant; and
- 6.5 if no action was taken by the tenement holder, the reasons why no action was taken.
- 7. All records in respect of the public complaints must be maintained for a period of at least 7 years.

Community Engagement Plan

- 8. The Tenement Holder must prepare, implement and maintain (to the satisfaction of the Minister or a person authorised by the Minister) a Community Engagement Plan ("CEP") that:
 - 8.1 Sets out the purpose, objectives and parameters of engagement with the community;
 - 8.2 Identifies all community stakeholders likely to be affected by authorised operations;
 - 8.3 Sets out the tools and techniques that the Tenement Holder intends to use for:
 - 8.3.1 Identifying community attitudes and expectations;
 - 8.3.2 Providing information to the community;
 - 8.3.3 Receiving feedback from the community;
 - 8.3.4 Analysing community feedback and considering community concerns or expectations; and
 - 8.3.5 Registering, documenting and responding to communications from members of the community;
 - 8.3.6 Outlines an action plan to commence the proposed engagement activities; and
 - 8.3.7 Addresses any further matter that the Minister, or a person authorised by the Minister, advises in writing.

Upper Spencer Gulf Marine Park

9. The Tenement Holder must ensure that there is no impact on the Upper Spencer Gulf Marine Park as a result of field recovery trial activities or other authorised operations.

Eluate Storage and Disposal

- 10. The Tenement Holder must ensure that all concentrated uranium eluate produced during the field recovery trial is stored in accordance with relevant legislation for the term of the Mineral Tenement.
- 11. The Tenement Holder must dispose of all concentrated uranium eluate produced during the field recovery trial in accordance with any instructions issued by the Minister or a person authorised by the Minister.

Change in Details

- 12. The Tenement Holder must furnish to the Mining Registrar information about any of the following:
 - 12.1 a change in the name of the Tenement Holder;
 - 12.2 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:
 - the Tenement Holder entering into any form of Insolvency Administration.
- 13. The information required by clause 12 must be provided within 14 days after the requirement to furnish the information arises.

Access to Pastoral Lessee

14. If the Land is subject to a pastoral lease under the *Pastoral Land Management and Conservation Act 1989*, the Tenement Holder must give the pastoral lessee access to the land for domestic purposes and for watering stock (although the Tenement Holder is not required to give the pastoral lessee access to water provided or stored by the lessee by artificial means).

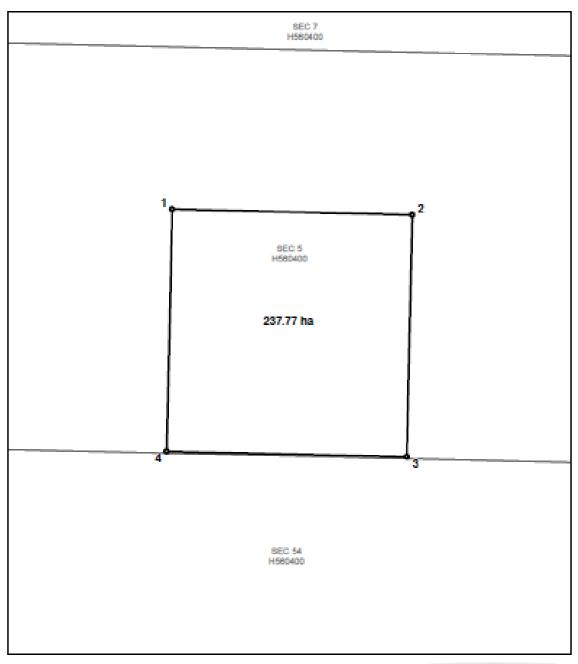
Other Legislation

- 15. 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:
 - 15.1 Environment Protection and Biodiversity Conservation Act (Cth) 1999;
 - 15.2 Dangerous Substances Act (SA) 1979;
 - 15.3 National Parks and Wildlife Act (SA) 1972;
 - 15.4 Marine Parks Act (SA) 2007;
 - 15.5 Landscape SA Act 2019;
 - 15.6 Planning, Development and Infrastructure Act (SA) 2016;
 - 15.7 South Australian Public Health Act 2011;

15.8	Aboriginal Heritage Act (SA) 1988;
15.9	Heritage Places Act (SA) 1993;
15.10	Work Health and Safety Act (SA) 2012;
15.11	Environment Protection Act (SA) 1993;
15.12	Native Vegetation Act (SA) 1991;
15.13	Mines and Works Inspection Act (SA) 1920;
15.14	Harbors and Navigation Act 1993;
15.15	Nuclear Non-Proliferation (Safeguards) Act (Cth) 1987,
15.16	Radiation Protection and Control Act (SA) 2021;
15.17	Road Traffic Act (SA) 1961; and
15.18	Native Title Act (Cth) 1993.

THIRD SCHEDULE

MAP



0 200 m

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

DATE PRODUCED: 18/12/2024

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 53

Point	Easting	Northing
1	722501.49mE	6325184.28mN
2	724035.15mE	6325149.17mN
3	723999.55mE	6323599.62mN
4	722466.18mE	6323633.08mN

Area: 237.77 ha

Based on information provided by the applicant

FOURTH SCHEDULE

ENVIRONMENTAL OUTCOMES

70B(2)(b) OF THE MINING ACT 1971 AND STRATEGIES PURSUANT TO REGULATION 63(1)(b) OF THE MINING REGULATIONS 2020

<u>Explanatory note:</u> The Fourth Schedule of this Tenement Document sets out Outcomes contemplated pursuant to section 70B(2)(b) of the Act that the Tenement Holder is required to address in any program submitted in accordance with Part 10A of the Act. The Fourth Schedule may also specify requirements for strategies and criteria relevant to the Outcomes.

Groundwater Outcomes

- 1. The Tenement Holder must, in carrying out authorised operations, ensure that there is no adverse change, outside of natural background variation, to the water quality of the target aquifer outside of the Land.
- 2. The Tenement Holder must, in carrying out authorised operations, ensure that there is no adverse change, outside of natural background variation, to the water quality of the underlying aquifer.

Groundwater Closure Outcomes

- 3. The Tenement Holder must demonstrate to the satisfaction of the Minister that the following mine completion outcomes (in so far as they may be affected by authorised operations) are expected to be achieved and sustained after mine closure:
 - 3.1. No adverse change, outside of natural background variation, to the pre-mining water quality of the target aquifer outside of the area specifically defined in the map and coordinates specified in the Third Schedule of this Tenement Document.
 - 3.2. No adverse change, outside of natural background variation, to the pre-mining water quality of the underlying aquifer.

Groundwater Strategy

- 4. The Tenement Holder is required to address the following matters for the purposes of Regulation 63(1)(b) of the Regulations in relation to the Fourth Schedule Clause 3.1:
 - 4.1. Develop a Trigger, Action and Response Plan (TARP) to determine the process for groundwater active remediation of the target aquifer in the event that natural attenuation cannot be validated during the term of the Retention Lease.

Groundwater Criteria

- 5. The Tenement Holder is required to address the following matters for the purposes of Regulation 63(1)(c) of the Regulations in relation to Fourth Schedule Clauses 1 and 2 for groundwater quality:
 - 5.1. Establish compliance groundwater monitoring bores that are at appropriate locations and of sufficient density and depth to measure or infer the groundwater quality on the land;

- 5.2. Design of the monitoring and measurement criteria framework must consider a mechanism to determine changes in groundwater quality that is caused by the field recovery trial as distinct from other sources of impact.
- 5.3. The measurement parameters and values that are taken to demonstrate achievement of the outcome must appropriately measure change to baseline groundwater quality.
- 5.4. The frequency of measurement must be appropriate to ensure demonstration of achievement of the outcome.
- 5.5. Measurement criteria is to be determined through consultation with DEM, DEW, EPA and any other relevant government department.
 - 5.5.1. The measurement criteria must consider the potential oxidation of pyrite on metal(loid)s mobilisation in the downgradient zone.
 - 5.5.2. The measurement criteria must be informed by leach testing to assess the mobilisation potential of uranophane, which was identified to have the highest uncertainty with the modelled chemistry.

Groundwater Leading Indicator Criteria

- 6. The Tenement Holder is required to address the following matters for the purposes of Regulation 63(1)(d) of the Regulations in relation to Fourth Schedule Clauses 1 and 2 for groundwater quality:
 - 6.1. leading indicator criteria based on baseline groundwater quality; and
 - 6.2. The frequency of leading indicator measurements must be appropriate to ensure there is an early warning of failure of any strategy; and
 - 6.3. leading indicator criteria must be integrated with the Trigger, Action and Response Plan.

Soil Outcome

7. The Tenement Holder must ensure there is no contamination of land and soils either on or off the Land post completion as a result of field recovery trial activities.

Soil Strategy

- 8. The Tenement Holder is required to address the following matters for the purposes of Regulation 63(1)(b) of the Regulations in relation to the Fourth Schedule Clause 7:
 - 8.1. Develop a spill management procedure in accordance with EPA Bunding and spill management guideline, May 2016.

Surface Water Outcome

The Tenement Holder must, during construction, operation and post completion, ensure that there is no adverse impact to the quality of surface water caused by field recovery trial activities.

Native Vegetation Outcome

- 10. The Tenement Holder must during construction and operation ensure there is no loss of abundance and/or diversity of native vegetation on or off the Land through:
 - 10.1. Clearance;
 - 10.2. dust/contaminant deposition;

- 10.3. soil erosion/soil compaction
- 10.4. fire; and/or
- 10.5. other damage;

unless a significant environmental benefit (SEB) has been approved in accordance with the relevant legislation.

Native Fauna Outcome

11. The Tenement Holder must ensure there are no native fauna injuries or deaths due to field trial activities that could have been reasonably prevented.

Weeds and Pest Outcome

12. The Tenement Holder must, during construction and operation, ensure no introduction of new species of environmental weed, plant pathogens or pests (including feral animals), nor sustained increase in abundance of existing weed or pest species on the Land.

Land use and third-party property Outcome

13. The Tenement holder must, during construction, operation and post completion, ensure there are no adverse impacts to third–party land use or property on or off the land as a result of field recovery trial activities other than those agreed between the tenement holder and affected users.

Heritage Outcome

14. The Tenement Holder must, during construction and operation, ensure there is no damage, disturbance or interference to Aboriginal or Non-Aboriginal heritage sites, objects or remains unless it is authorised under the relevant legislation.

Visual Amenity Outcome

15. The Tenement Holder must, in construction, operation and post completion ensure that the form, contrasting aspects and reflective aspects of field recovery trial activities are visually softened to blend in with the surrounding landscape as much as reasonably practical.

Air Quality Outcome

16. The Tenement Holder must, during construction and operation, ensure there are no public health impacts and/or nuisance impacts as a result of airborne emissions and/or dust generated by field recovery trial activities.

Air Quality Criteria

- 17. The Tenement Holder is required to address the following matters for the purposes of Regulation 63(1)(c) of the Regulations in relation to Fourth Schedule Clause 16 for air quantity:
 - 17.1. Establish measurement locations that are appropriate and of sufficient density and height to measure or infer the air quality;
 - 17.2. Design of the monitoring and measurement criteria framework must consider a mechanism to determine changes in air quality that is caused by the field recovery trial as distinct from other sources of impact.

- 17.3. The measurement parameters and values that are taken to demonstrate achievement of the outcome must appropriately measure change to baseline air quality or air quality at the control sites.
- 17.4. The frequency of measurement must be appropriate to ensure demonstration of achievement of the outcome.
- 17.5. Measurement criteria is to be determined through consultation with DEM, DEW, EPA and any other relevant government department.

Radiation Outcome

18. The Tenement Holder must ensure there are no public health or environmental impacts from radionuclides (including radon) as a result of field recovery trial activities or other authorised operations.

Radiation Criteria

- 19. The Tenement Holder is required to address the following matters for the purposes of Regulation 63(1)(c) of the Regulations in relation to Fourth Schedule Clause 18 for radiation:
 - 19.1. Establish measurement locations that are appropriate and of sufficient density and height to measure or infer the radionuclide exposure;
 - 19.2. Design of the monitoring and measurement criteria framework must consider a mechanism to determine changes in radionuclides that is caused by the field recovery trial as distinct from other sources of impact.
 - 19.3. The measurement parameters and values that are taken to demonstrate achievement of the outcome must appropriately measure change to baseline radionuclide ranges or radionuclide levels at the control sites.
 - 19.4. The frequency of measurement must be appropriate to ensure demonstration of achievement of the outcome.
 - 19.5. Measurement criteria is to be determined through consultation with DEM, DEW, EPA and any other relevant government department.

Traffic Outcome

20. The Tenement Holder must, during construction and operation, ensure no traffic accidents involving members of the public and mine related traffic that could have been reasonably prevented by the Tenement Holder.

Traffic Strategies

- 21. Tenement Holder is required to address the following matters for the purposes of Regulation 63(1)(b) of the Regulations in relation to the Fourth Schedule Clause 20:
 - 21.1. Develop a track maintenance program.
 - 21.2. Develop a traffic management plan.

Noise Outcome

22. The Tenement Holder must, during construction and operation, ensure no public nuisance impacts from noise as a result of field recovery trial activities or other authorised operations.

Public Safety Outcomes

- 23. The Tenement Holder must during construction and operation ensure that unauthorised entry to the site does not result in public injuries and/or deaths that could have been reasonably prevented.
- 24. The Tenement Holder must demonstrate that post completion, the risks to the health and safety of the public so far as it may be affected by field recovery trial activities or other authorised activities are as low as reasonably practicable.

Waste Outcome

25. The Tenement Holder must in constructing and operating the Lease ensure that all commercial or industrial waste is disposed of in accordance with relevant legislation.