

Binding Term Sheet between Ore Capital Partners Ltd. ("ORE") and Romardo Group Pty Ltd. ("RGP")

Date	6 th June 2017
Tenements	Exploration Licence applications in the Lachlan Fold Belt region of New South Wales, (the "Tenements")
Tenements Owner	An Australian Pty Limited ("Holdco") to be incorporated by and at the expense of ORE immediately after the execution of this Term Sheet.
Acquirer	ORE Capital Partners ["ORE"]
Targets	RGP has identified Target Areas which can be captured in the Tenement applications.
Tenement Acquisition	ORE will establish an Australian private, unlisted 'Pty Ltd' company (the "Holdco") to implement all activities associated with the acquisition and commercialization of the Tenements that will constitute the NSW Venture. All costs associated with the establishment thereof and acquisition (including rents and securities) of tenements will be borne by ORE.
Equity Interests	<p>ORE, shall have a 70% interest and RGP will have a 30% interest in Holdco which will file for the Tenements. Terms agreed respecting Holdco:</p> <ol style="list-style-type: none"> a. Holdco to be held 70% ORE, 30% RGP or its nominees, b. Board to be as agreed with ORE entitled to 2 out of 3 directors c. ORE to fund the expenses enumerated in the section below. d. The intent is to take Holdco public, or roll it into a public company, however should additional financing be required before that takes place, the parties will negotiate a fair and reasonable division of responsibilities and resulting equity holdings for additional funds invested failing which ORE shall have the option to provide such funding by way of further shareholder's loans, with such funds to be the first repaid as a condition of going public.
Payment of Costs and Expense Obligations	<p>ORE shall be responsible for the following expenses (all \$AUS), which shall be accounted as shareholder advances:</p> <ul style="list-style-type: none"> - Upon execution of this Term Sheet reimburse Douglas Haynes costs to date [expected to be approx \$15,000] in cash; - Upon lodgment of Tenements reimburse Mark Dugmore's documented costs associated with the Tenement Acquisition [expected to be approx \$10,000] in cash; - With respect to the LCME-West Resource Ventures transaction, within 15 days of execution of this Term Sheet, reimburse outstanding costs up to a maximum cap of \$15,000 in cash, and a further \$25,000 (capped) in cash payable upon progressive grant of WA Tenements; - Costs of lodging and acquiring the Tenements estimated to be: \$20,000 application fees, \$130,000 financial assurance, \$30,000 first year rent; - Within one year of the execution of the Formalization of this Term Sheet, expend not less than \$500,000 in exploration expenditures on the Tenements.

Drag along	In the event that an opportunity to take Holdco public arises (whether by reorganization, plan of arrangement, share exchange or otherwise with a public company, or Holdco itself has the ability to become public, ORE may elect at its sole discretion to require RGP's interest in Holdco also participate in such going public transaction on the same terms and conditions as apply to ORE.
Success Fee	RGP to be paid a success fee upon Holdco being acquired by a public company ("Pubco"), or going public in any other manner, of \$5,000 per Tenement to a maximum of \$60,000, of which half is payable in cash and half in stock in Pubco upon each successful progressive grant of Tenements.
Royalty	In respect of the Tenements, Holdco shall enter into a Royalty Deed with the RGP shareholders pursuant to which Holdco shall pay the Royalty <i>pro rata</i> to each of the Founding Shareholders (being Mark Anthony Dugmore, Douglas William Haynes, Robert Henrick Skrzeczynski), in the proportion of their respective shareholdings in the Holder "Royalty" is a net smelter returns royalty, or NSR and the "Royalty Percentage" is 2% in respect of all "Minerals" and "Products".
Assignment	ORE or RGP has the right to deal its interest at any time, subject to such new party being required to become party to this agreement and its more formalized form. No pre-emptive rights.
Technical Services	Haynes and Dugmore to provide technical geological services, as mutually agreed, which shall be provided at prevailing industry rates for such services.
Definitive Agreements	The parties shall use all reasonable endeavours to agree and execute a Formal Agreement and Royalty Deed consistent with this Term sheet within 60 days of executing this Term sheet. Should this not occur, this Term Sheet remains binding on the parties.
Offer Period	The terms of this Offer is valid for 30 days from the receipt of this Term Sheet.

EXECUTION

DATED the 6th day of June 2017.

Signed for and on behalf of Romardo Group Pty Ltd ACN 613 384 122

Signed: “Mark Dugmore”

Name: Mark A. Dugmore

Position: Director

Date: June 6, 2017

Signed for and on behalf of Ore Capital Partners Ltd.

Signed: “Garry Stock”

Name: Garry Stock

Position: Director

Date: June 6, 2017