

Schedule 1 – Definitions

Act	means <i>Corporations Act 2001</i> (Cth).
Administrators' Liabilities	means the remuneration, fees, costs, charges, liabilities and expenses (including legal expenses and any third party claims made against the Voluntary Administrators) of the Voluntary Administrators incurred in respect of the administration of the Company, pursuant to their appointment under section 4436A of the Act.
Adjustments	means any reimbursement payable by the Proponent for pre-payments and/or purchase orders the Voluntary Administrators have paid and/or committed to prior to Effectuation that financially benefit the Company post Effectuation.
Admitted Claim	means a Claim that is admitted by the Deed Administrators in accordance with the terms of the Company's DOCA or the Company's Trustees in accordance with the terms of the Company's Creditors' Trust Deed.
Appointment Date	means 28 June 2024.
ASIC	means the Australian Securities and Investments Commission.
Available Property	Includes the Cash Contribution, forgiveness of the amount owing under the Loan Facility Agreement, the Intercompany Distributions and any other property that will be available upon execution of the DOCA to deliver returns to the creditors of the Company.
Business Day	means a day (other than a Saturday or Sunday) on which banks are open for business generally in Perth, Western Australia.
Calidus	means Calidus Resources Limited (Administrators Appointed) (Receivers and Managers Appointed) (ACN 006 640 553).
Calidus Administrators	means Hayden White and Daniel Woodhouse of FTI Consulting, of Level 47, 152 – 158 St Georges Terrace, Perth WA 6000, as joint and several voluntary administrators of Calidus.
Calidus Blue	means Calidus Blue Spec Pty Ltd (Administrators Appointed) (Receivers and Managers Appointed) (ACN 643 467 501).
Calidus Blue Cash Contribution	means \$200,000.
Calidus Blue Creditors	means any creditors with the benefit of a Claim against Calidus Blue.
Calidus Blue Creditors' Trust	means the trust established by the Calidus Blue Creditors' Trust Deed.
Calidus Blue Creditors' Trust Deed	means the means the deed establishing the Calidus Blue Creditors' Trust entered into between Calidus Blue and the Calidus Blue Trustees.
Calidus Blue Debt Reduction Deed	means a deed pursuant to which the Senior Lender agrees to: (a) release its security over the shares in Calidus Blue; and (b) reduce the amount of the debt that is owed by the Calidus Group by \$##.
Calidus Blue DOCA	means the deed of company arrangement documents proposed by the Calidus Blue TS.

Calidus Blue TS	means the term sheet submitted on or around the date of this term sheet to the Voluntary Administrators of Calidus Blue.
Calidus Blue Trustees	means the Deed Administrators in their capacity as trustees of the Calidus Blue Creditors' Trust.
Calidus Cash Contribution	means \$1,040,000.
Calidus Creditors	means any creditors with the benefit of a Claim against Calidus.
Calidus Creditors' Trust	means the trust established by the Calidus Creditors' Trust Deed.
Calidus Creditors' Trust Deed	means the means the deed establishing the Calidus Creditors' Trust entered into between Calidus and the Calidus Trustees.
Calidus DOCA	means the deed of company arrangement documents proposed by the Calidus TS.
Calidus Employees	means any current or former employee of Calidus.
Calidus Group	means Calidus, Calidus Blue, Calidus Otways, Keras Gold, Keras Pilbara and Millenium and each or any of them.
Calidus Otways	means Calidus Otways Pty Ltd (Administrators Appointed) (ACN 640 807 183).
Calidus Otways Cash Contribution	means \$141,862.
Calidus Otways Creditors	means any creditors with the benefit of a Claim against Calidus Otways.
Calidus Otways Creditors' Trust	means the trust established by the Calidus Otways Creditors' Trust Deed.
Calidus Otways Creditors' Trust Deed	means the means the deed establishing the Calidus Otways Creditors' Trust entered into between Calidus Otways and the Calidus Otways Trustees.
Calidus Otways Debt Reduction Deed	means a deed pursuant to which the Senior Lender agrees to: (a) release its security over the shares in Calidus Otways; and (b) reduce the amount of the debt that is owed by the Calidus Group by \$20,000.
Calidus Otways DOCA	means the deed of company arrangement documents proposed by the Calidus Otways TS.
Calidus Otways Funding Agreement	means an agreement between the Proponent (or its nominee) and Calidus Otways pursuant to which the Proponent agrees to provide sufficient working capital for Calidus Otways to continue operations.
Calidus Otways Trustees	means the Deed Administrators in their capacity as trustees of the Calidus Otways Creditors' Trust.
Calidus Otways TS	means the term sheet submitted on or around the date of this term sheet to the Voluntary Administrators of Calidus Otways.
Calidus Trustees	means the Deed Administrators in their capacity as trustees of the Calidus Creditors' Trust.
Calidus TS	means the term sheet submitted on or around the date of this term sheet to the Voluntary Administrators of Calidus.
Cash Contribution	means: (a) for the Calidus TS and Calidus DOCA, the Calidus Cash Contribution;

	<p>(b) for the Calidus Blue TS and Calidus Blue DOCA, the Calidus Blue Cash Contribution;</p> <p>(c) for the Calidus Otways TS and Calidus Otways DOCA, the Calidus Otways Cash Contribution;</p> <p>(d) for the Keras Pilbara TS and Keras Pilbara DOCA, the Keras Pilbara Cash Contribution;</p> <p>(e) for the Keras Gold TS and Keras Gold DOCA, the Keras Gold Cash Contribution; and</p> <p>(f) for the Millennium TS and Millennium DOCA, the Millennium Cash Contribution.</p>
Claim	means any action, demand, suit, proceeding, debt, claim, loss, damage or other liability (whether present or future, certain or contingent, ascertained or sounding only in damages) whatsoever and howsoever incurred, which arises directly or indirectly from any act or omission by the Company or by any agreement, circumstance or event occurring on or before the Appointment Date.
Continuing Employee	means any Employee of the Company who continues in their employment after the Execution Date.
Conditions Precedent	includes the Initial Conditions Precedent and Final Conditions Precedent (if any).
Continuing Employees	means any employee who does continue in their employment after the Effectuation Date of the DOCA.
Corporations Regulations	means the <i>Corporations Regulations 2001</i> (Cth).
Creditors' Trust	<p>means:</p> <p>(a) for the Calidus TS and Calidus DOCA, the Calidus Creditors' Trust;</p> <p>(b) for the Calidus Blue TS and Calidus Blue DOCA, the Calidus Blue Creditors' Trust;</p> <p>(c) for the Calidus Otways TS and Calidus Otways DOCA, the Calidus Otways Creditors' Trust;</p> <p>(d) for the Keras Pilbara TS and Keras Pilbara DOCA, the Keras Pilbara Creditors' Trust;</p> <p>(e) for the Keras Gold TS and Keras Pilbara DOCA, the Keras Gold Creditors' Trust; and</p> <p>(f) for the Millennium TS and Millennium DOCA, the Millennium Creditors' Trust.</p>
Creditors' Trust Deed	<p>means:</p> <p>(a) for the Calidus TS and Calidus DOCA, the Calidus Creditors' Trust Deed;</p> <p>(b) for the Calidus Blue TS and Calidus Blue DOCA, the Calidus Blue Creditors' Trust Deed;</p> <p>(c) for the Calidus Otways TS and Calidus Otways DOCA, the Calidus Otways Creditors' Trust Deed;</p> <p>(d) for the Keras Pilbara TS and Keras Pilbara DOCA, the Keras Pilbara Creditors' Trust Deed;</p> <p>(e) for the Keras Gold TS and Keras Pilbara DOCA, the Keras Gold Creditors' Trust Deed; and</p> <p>(f) for the Millennium TS and Millennium DOCA, the Millennium Creditors' Trust Deed.</p>

Deed Administrators	means Hayden White and Daniel Woodhouse appointed in their capacities as joint and several deed administrators of the Company's DOCA pursuant to the Company's TS.
Deed Administrators' Liabilities	<p>means the remuneration, fees, costs, charges, liabilities and expenses (including legal expenses and any third party claims made against the Deed Administrators) of the Deed Administrators incurred in respect of (among other things):</p> <ul style="list-style-type: none"> (a) the administration and deed administration of the Company, pursuant to their appointment under section 436A of the Act; (b) the preparation, stamping, execution and administration of the Company's DOCA; and (c) the transfer of the Trust Fund by the Deed Administrators to the Creditors' Trust.
Debt Reduction Deed	<p>means:</p> <ul style="list-style-type: none"> (a) for the Calidus Otways TS and Calidus Otways DOCA, the Calidus Otways Deed Reduction Deed; (b) for the Calidus Blue TS and Calidus Blue DOCA, the Calidus Blue Deed Reduction Deed; (c) for the Keras Gold TS and Keras Gold DOCA, the Keras Gold Debt Reduction Deed; (d) for the Keras Pilbara TS and Keras Pilbara DOCA, the Keras Pilbara Debt Reduction Deed; (e) for the Millennium TS and Millennium DOCA, the Millenium Debt Reduction Deed; and (f) for the Calidus TS and the Calidus DOCA, the Pirra Lithium Debt Reduction Deed.
DOCA	means the Company's DOCA or the deed of company arrangement documents proposed by the Company's TS.
Effectuation	means the satisfaction (or waiver) of the Conditions Precedent.
Employee	means any current or former employee of the Company.
Final Conditions Precedent	are the conditions precedent to be satisfied by 30 November 2024 (or any date which may be extended by the Deed Administrators upon written request by the Proponent).
Forbearance Agreement	means an agreement between the Senior Lender and Calidus pursuant to which the Senior Lender agrees not to enforce the balance of the existing indebtedness owed by the Calidus Group to the Senior Lender until (and whether on amended and restated terms) the expiry of at least 6 months following Effectuation of the Calidus DOCA (unless in the event of insolvency of Calidus).
Initial Conditions Precedent	are the conditions precedent set out in Schedule 2 to be satisfied by 30 September 2024 (or any date which may be extended by the Deed Administrators upon written request by the Proponent).
Intercompany Distributions	means any distribution that any entity in the Calidus Group receives from any of the other entities in the Calidus Group.
IPR	means the <i>Insolvency Practice Rules (Corporations) 2016</i> (Cth).
IPS	means the <i>Insolvency Practice Schedule (Corporations)</i> being Schedule 2 to the Act.
Keras Gold	means Keras (Gold) Australia Pty Ltd (Administrators Appointed) (ACN 152 080 110).

Keras Gold Cash Contribution	means \$195,000.
Keras Gold Creditors	means any creditors with the benefit of a Claim against Keras Gold.
Keras Gold Creditors' Trust	means the trust established by the Keras Gold Creditors' Trust Deed.
Keras Gold Creditors' Trust Deed	means the means the deed establishing the Keras Gold Creditors' Trust entered into between Keras Gold and the Keras Gold Trustees.
Keras Gold DOCA	means the deed of company arrangement documents proposed by the Keras Gold TS.
Keras Gold Funding Agreement	means an agreement between the Proponent (or its nominee) and Keras Gold pursuant to which the Proponent agrees to provide sufficient working capital for Keras Gold to continue operations.
Keras Gold Debt Reduction Deed	means a deed pursuant to which the Senior Lender agrees to: (a) release its security over the shares in Keras Gold; and (b) reduce the amount of the debt that is owed by the Calidus Group by \$1,000,000.
Keras Gold Trustees	means the Deed Administrators in their capacity as trustees of the Keras Gold Creditors' Trust.
Keras Gold TS	means the term sheet submitted on or around the date of this term sheet to the Voluntary Administrators of Keras Gold.
Keras Pilbara	means Keras (Pilbara) Gold Pty Ltd Limited (Administrators Appointed) (Receivers and Managers Appointed) (ACN 169 795 037).
Keras Pilbara Cash Contribution	means \$1,250,000.
Keras Pilbara Creditors	means any creditors with the benefit of a Claim against Keras Pilbara.
Keras Pilbara Creditors' Trust	means the trust established by the Keras Pilbara Creditors' Trust Deed.
Keras Pilbara Creditors' Trust Deed	means the means the deed establishing the Keras Pilbara Creditors' Trust entered into between Keras Pilbara and the Keras Pilbara Trustees.
Keras Pilbara Debt Reduction Deed	means a deed pursuant to which the Senior Lender agrees to: (a) release its security over the shares in Keras Pilbara; and (b) reduce the amount of the debt that is owed by the Calidus Group by \$90,000,000.
Keras Pilbara DOCA	means the deed of company arrangement documents proposed by the Keras Pilbara TS.
Keras Pilbara Trustees	means the Deed Administrators in their capacity as trustees of the Keras Pilbara Creditors' Trust.
Keras Pilbara TS	means the term sheet submitted on or around the date of this term sheet to the Voluntary Administrators of Keras Pilbara.
Loan Facility Agreement	means the Loan Facility Agreement between the Senior Lender (as lender) and the Company (as borrower) dated 30 August 2024.

Millennium	means Millennium Minerals Pty Ltd (Administrators Appointed) (ACN 003 257 556).
Millennium Cash Contribution	means \$560,000.
Millennium Creditors	means any creditors having the benefit of a claim against Millennium.
Millennium Creditors' Trust	means the trust established by the Millennium Creditors' Trust Deed.
Millennium Creditors' Trust Deed	means the means the deed establishing the Millennium Creditors' Trust entered into between Millennium and the Millennium Trustees.
Millennium Debt Reduction Deed	means a deed pursuant to which the Senior Lender agrees to: (a) release its security over the shares in Millennium; and (b) reduce the amount of the debt that is owed by the Calidus Group by \$3,000,000.
Millennium DOCA	means the deed of company arrangement documents proposed by the Millennium TS.
Millennium Funding Agreement	means an agreement between the Proponent (or its nominee) and Millennium pursuant to which the Proponent agrees to provide sufficient working capital for Millennium to continue operations.
Millennium Trustees	means the Deed Administrators in their capacity as trustees of the Millennium Creditors' Trust.
Millennium TS	means the term sheet submitted on or around the date of this term sheet to the Voluntary Administrators of Millennium.
Non-Continuing Employees	means any employee who does not continue in their employment after the Effectuation of the DOCA.
Non-Participating Creditors	are the Non-Continuing Employees and Secured Creditors, if any.
Notices	means the notices set out in Annexure A.
Outstanding Monies	means all outstanding debts and monetary liabilities of the Company (including fees, charges and interest) under the Loan Facility Agreement.
Participating Creditors	are the beneficiaries of the Company's Creditors' Trust.
Pirra Lithium	means Pirra Lithium Limited (ACN 656 564 457).
Pirra Lithium Asset Sale Agreement	means the sale agreement pursuant to which Calidus agrees to transfer its interest in the Pirra Lithium Project to the Proponent or its nominee.
Pirra Lithium Debt Reduction Deed	means a deed pursuant to which the Senior Lender agrees to: (a) release its security over the shares in Calidus; and (b) reduce the amount of the debt that is owed by the Calidus Group by \$2,000,000.
Pirra Lithium Project	means the project subject to the joint venture between Haoma Mining NL (ACN 008 676 177) (a 30% share), SQM Pty Ltd (ACN 621 414 659) (a 30% share) and Calidus (a 40% share), which conducts lithium exploration in the Pilbara, in particular in the West Pilbara, East Pilbara and Northampton sites.

Prepayments Agreement	means the agreement pursuant to which the Proponent will reimburse the Voluntary Administrators or Deed Administrators for pre-payments and/or purchase orders that have been paid and/or committed to prior to Effectuation that financially benefit the Company post Effectuation.
Prescribed Provisions	means regulations 5.6.11 to 5.6.73 of the Corporations Regulations (inclusive), sections 2 and 8 of Schedule 8A of the Regulations and sections 553 and 563C of the Act.
Relevant Date	means the Appointment Date.
Shares	means all of the issued shares in Keras Pilbara and Calidus Blue.
Share Transfer Forms	means the share transfer forms pursuant to which 100% of the Shares are to be transferred to the Proponent of the Calidus TS and Calidus DOCA.
Secured Creditors	means the secured creditors listed at Schedule 4.
Senior Lender	means West Coast Lending Pty Ltd (ACN 676 777 665).
Superannuation Guarantee Charge	has the same meaning as in the <i>Superannuation Guarantee (Administration) Act 1992</i> (Cth).
Superannuation Legislation	means any Commonwealth or State legislation that imposes a superannuation liability on the Company and includes but is not limited to the <i>Superannuation Guarantee (Administration) Act 1992</i> (Cth).
Takeover Provisions	means section 606 of the Act.
Term Sheet	means this term sheet.
Trust Creditor's Claim	means: <ul style="list-style-type: none"> (a) for the Calidus TS and Calidus DOCA, a Calidus Creditors Claim; (b) for the Calidus Blue TS and Calidus Blue DOCA, a Calidus Blue Creditors Claim; (c) for the Calidus Otways TS and Calidus Otways DOCA, a Calidus Otways Creditors Claim; (d) for the Keras Pilbara TS and Keras Pilbara DOCA, a Keras Pilbara Creditors Claim; (e) for the Keras Gold TS and Keras Gold DOCA, a Keras Gold Creditors Claim; and (f) for the Millennium TS and Millennium DOCA, a Millennium Creditors Claim.
Trust Fund	means the fund for the purposes of the Creditors' Trust.
Trustees' Liabilities	means the remuneration, fees, costs, charges, liabilities and expenses (including legal expenses and any third party claims against the Trustees) incurred by the Trustees in connection with the performance of their duties, obligations and responsibilities as trustees of the Trust Fund.