

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company/registered scheme/notified foreign passport fund name

Altair Minerals Limited (ALR)

ACN/ARSN/APFRN

149 026 308

1. Details of substantial holder (1)

Name

Endeavour Mining plc (**Endeavour**) and Endeavour Gold Corporation (EGC)

ACN/ARSN/APFRN (if applicable)

N/A

There was a change in the interests of the substantial holder on

22 / 06 / 2026

The previous notice was given to the company on

1 / 05 / 2026

The previous notice was dated

1 / 05 / 2026

2. Previous and present voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company, scheme or fund, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares (Shares)	398,000,000	6.25%	656,264,364	9.9% (based on 6,628,932,966

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
19 June 2026	Endeavour and EGC	Acquisition of 258,264,364 Shares in the issued share capital of ALR pursuant to a share subscription agreement dated 27 April 2026 (SSA), a copy of which is annexed to this notice in Annexure A .	\$0.043 per Share representing \$11,105,368 (in aggregate) pursuant to the SSA.	258,264,364 Shares	258,264,364

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
EGC	EGC	EGC	Relevant interest in 656,264,364 Shares under section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act) as the registered holder of those ordinary shares.	656,264,364 Shares	656,264,364 (9.9%)
Endeavour	EGC	EGC	Relevant interest in the Shares referred to above under section 608(3)(b) of the Corporations Act, by reason of Endeavour having control of EGC.	656,264,364 Shares (being the Shares held by EGC)	656,264,364 (9.9%) (being the votes held by EGC)

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting securities in the company, scheme or fund are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
EGC and Endeavour	EGC is a body corporate that is controlled by Endeavour

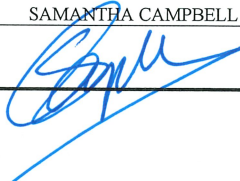
6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
EGC	94 Solaris Avenue, Camana Bay, PO Box 1348, Grand Cayman KY1-1108, Cayman Islands
Endeavour	5 Young Street, London W8 5EH, United Kingdom
ALR	Level 21, 459 Collins Street, Melbourne, VIC, Australia, 3000

Signature

print name SAMANTHA CAMPBELL capacity General Counsel & Company Secretary

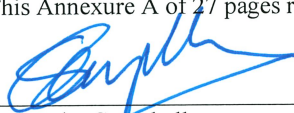
sign here  date 24 /06 / 2026

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate, scheme or fund multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money or otherwise, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A

This Annexure A of 27 pages referred to in Form 604 (Notice of change of interests of substantial holder)



Samantha Campbell
General Counsel & Company Secretary

24/06/ 2026

Date



Subscription Agreement

Altair Minerals Limited

Endeavour Gold Corporation

Execution Version

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Date 2026

Title Subscription Agreement

Parties **Endeavour Gold Corporation** (Company number: 239780) of c/o Mourant Governance Services (Cayman) Limited, 94 Solaris Avenue, Camana Bay, PO Box 1348, Grand Cayman KY1-1108, Cayman Islands (**Subscriber**)

Altair Minerals Limited (ACN 149 026 308) of Level 21, 459 Collins Street, Melbourne, VIC, Australia, 3000 (**Company**)

Recital

The Subscriber wishes to subscribe for, and the Company wishes to issue, the Placement Shares on the terms contained in this Agreement.

Operative provisions

1. Definitions and interpretation

Definitions

1.1 In this Agreement, unless the context otherwise requires another meaning:

Affiliate means, as to any party, any corporation, partnership, limited liability company, joint venture or other form of business entity which directly or indirectly Controls, is Controlled by, or is under common Control with, that party.

Anti-Bribery Laws means, in each case to the extent that they have been applicable to a Group Member at any time prior to the date of this Agreement:

- (a) the UK Bribery Act 2010;
- (b) the U.S. Foreign Corrupt Practices Act of 1977 (as amended);
- (c) the Corruption of Foreign Public Officials Act (Canada) and the relevant provisions of the Criminal Code (Canada);
- (d) any applicable law, rule, or regulation promulgated to implement the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, signed on 17 December 1997; and
- (e) any other applicable law, rule or regulation of similar purpose and scope in any jurisdiction, including books and records offences relating directly or indirectly to bribery, corruption or money laundering, including the *Criminal Code 1995* (Cth), the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) and any similar laws in Australia.

Associate has the meaning given to it in section 11 of the Corporations Act.

ASX means ASX Limited or the stock exchange operated by it (as the context requires).

ASX Listing Rules means the listing rules of ASX.

Board means the board of directors of the Company.

Business Day means a day that is not a Saturday, Sunday or a public holiday or bank holiday in Sydney, Australia, Melbourne, Australia, London, United Kingdom and Georgetown, Guyana.

Claim means any claim, action, proceeding or demand made against the person concerned, however it arises and whether it is present or future, fixed or unascertained, actual or contingent.

Company Warranties means the warranties, undertakings and representations set out in Schedule 2.

Confidential Information means all:

- (a) information about the existence, content or effect of this Agreement or any other documents executed in connection with this Agreement;
- (b) information disclosed by or on behalf of the Parties (or their respective Related Bodies Corporate) in connection with the Agreement which has been designated as confidential by the Party disclosing the information, or information which by its nature should reasonably be considered to be confidential;
- (c) information held in any form or medium relating to any Group Member or the Greater Oko Project, or relating to the Subscriber or any Related Body Corporate of the Subscriber, including all past, current and prospective financial, accounting, trading, marketing, technical, product and business information; and
- (d) information which is wholly or partly derived from or based on, includes, summarises or refers to (a) to (d) above.

Constitution means the constituent documents of the Company in force from time to time.

Control has the meaning given in the Corporations Act.

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

EHS Laws means all supranational, national, federal, state, regional, provincial, local or municipal constitution, treaty, statute, law, ordinance, rule, order, directive, decree, requirement, rule of law (including common law) or regulation insofar as they are legally binding and in force in relation to the Group in any material jurisdiction as at the date of this Agreement insofar as they relate to EHS Matters;

EHS Licences means any licence, permit, approval, authorisation, registration, consent or other approval which is issued, granted or required under EHS Laws for the operation of the business of the Group in any material jurisdiction as conducted as at the date of this Agreement;

EHS Matters means matters relating to:

- (a) the pollution or protection of, or damage or harm to, the Environment;
- (b) occupational or public health and safety;
- (c) emissions, discharges or releases into, or the presence in, the Environment of Hazardous Substances; and
- (d) the control, use, treatment, storage, disposal, transportation or handling of Hazardous Substances,

in each case capable of enforcement by legal process in the jurisdiction of operation of each Group Member as at the date of this Agreement.

Encumbrance means:

- (a) a security interest that is subject to the *Personal Property Securities Act 2009* (Cth);
- (b) any other mortgage, charge, pledge or lien; or
- (c) any other interest or arrangement of any kind that in substance secures the payment of money or the performance of an obligation or which gives a creditor priority over unsecured creditors in relation to any property.

Environment means any and all organisms (including man), ecosystems, property and the following media:

- (a) air (including the air within buildings and the air within other natural or man-made structures, whether above or below ground);
- (b) water (including water under or within land or drains or sewers and coastal and in-land waters); and
- (c) land (including land under water).

Excluded Information means Confidential Information which:

- (a) is in or becomes part of the public domain other than through breach of this Agreement or an obligation of confidence owed to a Party or any Related Body Corporate of a Party;
- (b) the Party receiving the Confidential Information can prove by contemporaneous written documentation was already known to it at the time of disclosure by a Party or its Related Bodies Corporate or Representatives (unless such knowledge arose from disclosure of information in breach of an obligation of confidentiality); or
- (c) the Party receiving the Confidential Information acquires from a source other than the Party disclosing the Confidential Information or any Related Body Corporate or Representative of that Party where such source is entitled to disclose it.

Government Agency means any government, government department or a governmental, semi-governmental, administrative, statutory or judicial entity, agency, authority, commission, department, tribunal, or person charged with the administration of a law or agency, whether in Australia or elsewhere.

Greater Oko Project means the gold exploration project located in Cuyuni Mazaruni, Guyana, South America, comprising approximately 428 km² of contiguous permits, in which the Company may earn up to a 70% interest pursuant to an agreement with Adamantium Exploration Inc.

Group means the Company and each of its Subsidiaries from time to time.

Group Member means any member of the Group.

GST has the meaning given to it in GST Law and in addition includes amounts payable by way of interest and penalties on the primary GST liability.

GST Law has the same meaning given to that expression in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Hazardous Substances means any wastes, pollutants, contaminants and any other natural or artificial substance (whether in the form of a solid, liquid, gas or vapour) which is capable of causing harm or damage to the Environment or a nuisance to any person.

Insolvency Event means any of the following:

- (a) for any body corporate:
 - (i) an order is made, or a resolution is passed for the winding up, dissolution or administration of it or one of its Related Bodies Corporate;
 - (ii) it institutes any proceedings or arrangements for the liquidation of, or a receiver is appointed to, it or one of its Related Bodies Corporate;
 - (iii) a receiver, a receiver and manager, administrator or similar officer is appointed over or a distress or execution is levied over the assets of it or one of its Related Bodies Corporate;
 - (iv) it, or one of its Related Bodies Corporate, suspends payment of its debts or is unable to pay its debts as and when they fall due;
 - (v) it, or one of its Related Bodies Corporate, makes or offers to make an arrangement with its creditors or a class of them; and
- (b) for any individual:
 - (i) the person has a bankruptcy notice issued against the person;
 - (ii) a receiver or a trustee for creditors or in bankruptcy is appointed to any of the person's property;
 - (iii) the person is unable to pay all of the person's debts as they fall due or is presumed to be insolvent under any applicable law; and
 - (iv) the person dies, is imprisoned or becomes incapable of managing his or her own affairs; and
- (c) any analogous event occurs under the law of another country.

Investor Rights Threshold means that the Subscriber holds a Relevant Interest in such number of Shares no less than 5% of the total Shares on issue from time to time.

Material Adverse Change means, in respect of the Company or any Group Member, any event, change, condition, matter or thing that will have, or could reasonably be expected to have or that evidences that there has been, a material adverse effect on the business, operations, assets, liabilities, financial position or performance, material contracts, profits, losses, earnings position, or results of operations of the entity and its Related Bodies Corporate (taken as a whole), provided that a Material Adverse Change shall not include events, changes, conditions, matters, or things arising from or relating to; general market conditions; commodity prices; changes in law; or industry-wide events, that do not disproportionately affect the Company or a Group Member (as applicable).

Modern Slavery means:

- (a) “**slavery**” and “**forced labour**” as these terms are defined by the International Labour Organisation (“**ILO**”) from time to time (including in any present or future ILO conventions), and includes the worst forms of child labour, as defined in Article 3 of the ILO Convention (No. 182) concerning the Prohibition and Immediate Action for

the Elimination of the Worst Forms of Child Labour, done at Geneva on 17 June 1999 ([2007] ATS 38);

- (b) trafficking in persons, as defined in Article 3 of the Protocol to Prevent, Suppress and Punish Trafficking in Persons, Especially Women and Children, supplementing the United Nations Convention against Transnational Organized Crime, done at New York on 15 November 2000 ([2005] ATS 27); or
- (c) any event which is of substantially the same effect to any of the events in paragraphs (a) and (b) (Modern Slavery) above and which is an offence under the laws of the United Kingdom, Canada, or the jurisdiction of incorporation of the Company, the Subscriber, their respective subsidiaries or (if applicable) any of its sub-contractors.

Party means a party to this Agreement.

Placement Consideration means the Tranche 1 Placement Consideration and Tranche 2 Placement Consideration.

Placement Shares means the Tranche 1 Placement Shares and the Tranche 2 Placement Shares.

Related Body Corporate has the meaning given to it in the Corporations Act.

Relevant Interest has the meaning given to it in sections 608 and 609 of the Corporations Act.

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

Special Advisor means a nominee representative of the Subscriber.

Standstill Date means two years from the date of this Agreement.

Standstill Limit has the meaning given in clause 8.1.

Subsidiary has the meaning given in the Corporations Act.

Technical Exploration Committee has the meaning given in clause 9.

Tranche 1 Completion means completion under clause 3.

Tranche 1 Completion Date means the date set out in Item 7 of Schedule 1.

Tranche 1 Conditions Precedent means the conditions in clause 3.1.

Tranche 1 Conditions Precedent Cut Off Date means the date set out in Item 1 of Schedule 1.

Tranche 2 Completion means completion under clause 5.

Tranche 2 Completion Date means the date set out in Item 8 of Schedule 1.

Tranche 2 Conditions Precedent means the conditions in clause 4.1.

Tranche 2 Conditions Precedent Cut Off Date means the date set out in Item 10 of Schedule 1.

Tranche 1 Placement Consideration means the amount set out in item 3 of Schedule 1.

Tranche 2 Placement Consideration means the amount set out in item 5 of Schedule 1.

Tranche 1 Placement Shares means the number of Shares in the Company as set out in item 4 of Schedule 1.

Tranche 2 Placement Shares means the number of Shares in the Company as set out in item 6 of Schedule 1.

Voting Power has the meaning given to it in sections 608 and 609 of the Corporations Act.

Interpretation

1.2 In this Agreement:

- (a) unless the context otherwise requires, a reference:
 - (i) to the singular includes the plural and vice versa;
 - (ii) to a gender includes all genders;
 - (iii) to a document (including this Agreement) is a reference to that document (including any Schedules and Annexures,) as amended, consolidated, supplemented, novated or replaced;
 - (iv) to an agreement includes any agreement or legally enforceable arrangement or understanding whether written or not;
 - (v) to a person (including any Party) includes a reference to an individual, company, body corporate, association, partnership, firm, joint venture, trust or Government Agency as the case requires, and the person's successors, permitted assigns, executors and administrators;
 - (vi) to a law or a rule:
 - (A) includes a reference to any constitutional provision, subordinate legislation, treaty, decree, convention, statute, regulation, rule, ordinance, proclamation, by-law, judgment, rule of common law or equity or rule of any applicable stock exchange;
 - (B) is a reference to that law or rule as amended, consolidated, supplemented or replaced; and
 - (C) is a reference to any regulation, rule, ordinance, proclamation, by-law or judgment made under that law;
 - (vii) to liquidation includes official management, appointment of an administrator, compromise, arrangement, merger, amalgamation, reconstruction, winding-up, dissolution, assignment for the benefit of creditors, scheme, composition or arrangement with creditors, insolvency, bankruptcy, or any similar procedure or, where applicable, changes in the constitution of any partnership or person, or death;
 - (viii) to a currency amounts is a reference to Australian dollars; and
 - (ix) to a time is a reference to Sydney, Australia time;
- (b) headings are for convenience only and are ignored in interpreting this Agreement;
- (c) if a payment or other act must (but for this clause) be made or done on a day which is not a Business Day, then it must be made or done on the next Business Day;

- (d) the words "including" or "includes" mean "including but not limited to" or "including without limitation";
- (e) where a word or phrase is defined, its other grammatical forms have a corresponding meaning; and
- (f) this Agreement must not be construed adversely to a Party solely because that Party or its legal counsel were responsible for preparing it.

2. Tranche 1 Placement Shares

Conditions Precedent to Tranche 1 Placement

- 2.1 Tranche 1 Completion is conditional on (**Tranche 1 Conditions Precedent**):
- (a) each of the Company Warranties remaining true and correct in all material respects (or, in the case of warranties qualified by materiality, true and correct in all respects), and the Company having complied in all material respects with all covenants and agreements to be performed or caused to be performed by it, immediately before Tranche 1 Completion;
 - (b) any regulatory consents, approvals or waivers from any Government Agency (including the ASX) that are necessary for the Parties to perform their respective obligations under this Agreement in respect of Tranche 1 Completion have been obtained on terms satisfactory to the Parties (acting reasonably);
 - (c) immediately before Tranche 1 Completion, the ASX not indicating to the Company that it will refuse to grant quotation of the Tranche 1 Placement Shares or otherwise make quotation conditional; and
 - (d) no Material Adverse Change occurring in respect of the Company between the date of this Agreement and immediately before Tranche 1 Completion.
- 2.2 Clauses 2.1(a), 2.1(c) and 2.1(d) are for the benefit of the Subscriber and may only be waived by the Subscriber.
- 2.3 Clause 2.1(b) is for the benefit of both Parties and cannot be waived by either Party.
- 2.4 Each Party must use its best endeavours and provide reasonable assistance to the other Party to ensure that the Tranche 1 Conditions Precedent are satisfied as soon as practicable, and in any event by the Tranche 1 Conditions Precedent Cut Off Date.
- 2.5 The Parties must keep each other informed of any circumstances which may result in any Tranche 1 Conditions Precedent not being satisfied in accordance with its terms.

Tranche 1 Placement

- 2.6 On or before the Tranche 1 Completion Date:
- (a) the Subscriber must subscribe for the Tranche 1 Placement Shares for the Tranche 1 Placement Consideration; and
 - (b) the Company will issue the Tranche 1 Placement Shares to the Subscriber.

Bound by Constitution

- 2.7 The Parties agree that the Subscriber will be deemed to be bound by the Constitution on issue to it of the Tranche 1 Placement Shares.

3. Tranche 1 Completion

Time and place of Tranche 1 Completion

- 3.1 Tranche 1 Completion will take place on the Tranche 1 Completion Date at 10:00am by teleconference or such other time to be agreed by the Parties in writing.

Subscriber's obligations on Tranche 1 Completion

- 3.2 The Subscriber must, on or prior to Tranche 1 Completion:
- (a) deliver to the Company an application for the Tranche 1 Placement Shares duly completed and executed by either the Subscriber; and
 - (b) pay the Tranche 1 Placement Consideration in immediately available funds by way of bank cheque or electronic transfer to the bank account nominated by the Company.

Company obligations at Tranche 1 Completion

- 3.3 The Company must at Tranche 1 Completion allot and issue the Tranche 1 Placement Shares and deliver an irrevocable direction to the Company's share registry to promptly enter the Subscriber's name in the Company's register of members as the holder of the Tranche 1 Placement Shares.

Company obligations following Tranche 1 Completion

- 3.4 Immediately following the Tranche 1 Completion Date, the Company must:
- (a) procure the delivery to the Subscriber of confirmation through the "Issuer Online" system that the Tranche 1 Placement Shares issue and allotment process has commenced;
 - (b) procure the delivery to the Subscriber of a holding statement that the Tranche 1 Placement Shares have been issued and allotted to the Subscriber with effect from the Tranche 1 Completion Date; and
 - (c) provide ASX with:
 - (i) a notice in relation to the Tranche 1 Placement Shares in accordance with section 708A(5)(e) of the Corporations Act which complies with section 708A(6) of the Corporations Act; and
 - (ii) an Appendix 2A in accordance with all applicable laws in respect of the Tranche 1 Placement Shares.

Obligations interdependent

- 3.5 The obligations of the Parties in respect of Tranche 1 Completion are interdependent and all actions required to be performed at Tranche 1 Completion will be taken to have occurred simultaneously on the Tranche 1 Completion Date.

Waiver

- 3.6 The Company may, in its sole discretion, waive any or all of the actions that the Subscriber is required to perform under clause 3 and the Subscriber may, in its sole discretion, waive any or all of the actions that the Company is required to perform under clause 3.

4. Tranche 2 Placement Shares

Conditions Precedent to Tranche 2 Placement

- 4.1 Tranche 2 Completion is conditional on (**Tranche 2 Conditions Precedent**):
- (a) Tranche 1 Completion occurring;
 - (b) the Company obtaining shareholder approval for the issue of the Tranche 2 Placement Shares, including for the purposes of ASX Listing Rule 7.1 (and for all other purposes);
 - (c) each of the Company Warranties remaining true and correct, and the Company having complied in all material respects with all covenants and agreements to be performed or caused to be performed by it, immediately before Tranche 2 Completion;
 - (d) immediately before Tranche 2 Completion, the ASX not indicating to the Company that it will refuse to grant quotation of the Tranche 2 Placement Shares or otherwise make quotation conditional;
 - (e) no Material Adverse Change occurring in respect of the Company between the date of this Agreement and immediately before Tranche 2 Completion; and
 - (f) no event occurring such that proceeding with Tranche 2 Completion would constitute or result in, or could reasonably be expected to constitute or result in, any default by the Subscriber under any law, rule, regulation, order or judgment to which it is subject or by which it is bound.
- 4.2 Clauses 4.1(a), 4.1(c), 4.1(d) and 4.1(e) are for the benefit of the Subscriber and may only be waived by the Subscriber.
- 4.3 Clause 4.1(b) or 4.1(f) cannot be waived by either Party.
- 4.4 In preparing the notice of meeting for the approval of shareholders of the Company under clause 4.1(b), the Company must:
- (a) consult in good faith with the Subscriber in relation to the form and content of the notice including providing the Subscriber with a draft of the notice and taking into account the Subscriber's comments prior to providing the draft notice to ASX for its review; and
 - (b) include in the notice:
 - (i) a unanimous recommendation by the Board that members vote in favour of the required resolution; and
 - (ii) a statement that each member of the Board intends to vote, or procure the voting of, all of the Shares that they own or control in favour of the resolution.
- 4.5 The Company must use its best endeavours to ensure that the Tranche 2 Conditions Precedent are satisfied as soon as practicable, and in any event by the Tranche 2 Conditions Precedent Cut Off Date, and the Subscriber will provide reasonable assistance to the Company.
- 4.6 The Parties must keep each other informed of any circumstances which may result in any Tranche 2 Conditions Precedent not being satisfied in accordance with its terms.

Tranche 2 Placement

4.7 On the Tranche 2 Completion Date:

- (a) the Subscriber must subscribe for the Tranche 2 Placement Shares for the Tranche 2 Placement Consideration; and
- (b) the Company will issue the Tranche 2 Placement Shares to the Subscriber.

Bound by Constitution

4.8 The Parties agree that the Subscriber will be deemed to be bound by the Constitution on issue to it of the Tranche 2 Placement Shares.

5. Tranche 2 Completion

Time and place of Tranche 2 Completion

5.1 Tranche 2 Completion will take place on the Tranche 2 Completion Date at 10:00am by teleconference or such other time to be agreed by the Parties in writing.

Subscriber's obligations on Tranche 2 Completion

5.2 The Subscriber must, on or prior to Tranche 2 Completion:

- (a) deliver to the Company an application for the Tranche 2 Placement Shares duly completed and executed by either the Subscriber; and
- (b) pay the Tranche 2 Placement Consideration in immediately available funds by way of bank cheque or electronic transfer to the bank account nominated by the Company.

Company obligations at Tranche 2 Completion

5.3 The Company must at Tranche 2 Completion allot and issue the Tranche 2 Placement Shares and deliver an irrevocable direction to the Company's share registry to promptly enter the Subscriber's name in the Company's register of members as the holder of the Tranche 2 Placement Shares.

Company obligations following Tranche 2 Completion

5.4 Immediately following the Tranche 2 Completion Date, the Company must:

- (a) procure the delivery to the Subscriber of confirmation through the "Issuer Online" system that the Tranche 2 Placement Shares issue and allotment process has commenced;
- (b) procure the delivery to the Subscriber of a holding statement that the Tranche 2 Placement Shares have been issued and allotted to the Subscriber with effect from the Tranche 2 Completion Date; and
- (c) provide ASX with:
 - (i) a notice in relation to the Tranche 2 Placement Shares in accordance with section 708A(5)(e) of the Corporations Act which complies with section 708A(6) of the Corporations Act; and
 - (ii) an Appendix 2A in accordance with all applicable laws in respect of the Tranche 2 Placement Shares.

Obligations interdependent

- 5.5 The obligations of the Parties in respect of Tranche 2 Completion are interdependent and all actions required to be performed at Tranche 2 Completion will be taken to have occurred simultaneously on the Tranche 2 Completion Date. If one Party is not ready and able to perform an action required to be performed by it at Tranche 2 Completion, then without prejudice to any rights available to any Party as a consequence:
- (a) there is no obligation on any other Party to undertake or perform any of the other actions; and
 - (b) the Parties must each return to the other all documents delivered to it under clause 5 and must each repay to the other all payments received by it under clause 5, without prejudice to any other rights any Party may have in respect of that failure.

Waiver

- 5.6 The Company may, in its sole discretion, waive any or all of the actions that the Subscriber is required to perform under clause 5 and the Subscriber may, in its sole discretion, waive any or all of the actions that the Company is required to perform under clause 5.

6. Use of proceeds

- 6.1 The Company acknowledges that the net proceeds from the Placement Consideration will be applied towards the following activities in relation to the Greater Oko Project:
- (a) expansion of the current 30,000m RAB and Diamond Drill Program to 50,000m, anticipated to be completed within 12 months from the date of this Agreement;
 - (b) doubling the geochemical team at the Greater Oko Project;
 - (c) development of regional targets for a multi-year pipeline of drill discovery targets;
 - (d) South Oko camp expansion;
 - (e) district scale LiDAR and further geophysical data acquisition;
 - (f) Phase II Diamond Drill Program; and
 - (g) working capital and costs of the placement contemplated by this Agreement.
- 6.2 Notwithstanding clause 6.1, the net proceeds from the Placement Consideration may also be applied towards other activities as agreed in writing by the Parties or as determined by the Technical Exploration Committee established under Clause 9.

7. Warranties**Mutual warranties**

- 7.1 Subject to the terms of this Agreement, each Party warrants and represents to each other Party that each of the following statements is true, correct and not misleading on the date of this Agreement and will be so at all times before and including each of the Tranche 1 Completion Date and the Tranche 2 Completion Date:
- (a) it is duly incorporated, in good standing (where applicable), and validly existing under the laws of its jurisdiction of incorporation;

- (b) it has full and lawful authority to execute and deliver this Agreement and to perform or cause to be performed its obligations under this Agreement;
- (c) this Agreement constitutes a full and binding legal obligation upon it enforceable in accordance with its terms by appropriate legal remedy;
- (d) it has obtained all authorisations and approvals necessary for it lawfully to enter into and perform its obligations under this Agreement; and
- (e) it is not subject to any Insolvency Event.

Subscriber's warranties

- 7.2 The Subscriber warrants and represents to the Company that each of the following statements is correct and not misleading in any material respect on the date of this Agreement and will be correct and not misleading in any material respect as at the date of each of Tranche 1 Completion and Tranche 2 Completion as if made on each of those dates:
- (a) this Agreement does not constitute or result in any default under any provision of its constitution or any material provision of any law, rule or regulation to which it is subject or by which it is bound;
 - (b) it is not a Related Body Corporate or Associate of the Company for the purposes of the Corporations Act or the ASX Listing Rules;
 - (c) it is a person to whom an offer of the Placement Shares may be made without a disclosure document (as defined in the Corporations Act) on the basis that it is a professional investor or sophisticated investor within the meaning of sections 708(8) and 708(11) of the Corporations Act respectively, and is exempt from the disclosure requirements of Part 6D.2 of the Corporations Act; and
 - (d) it is not acquiring any Placement Shares for or on account of one or more other persons.

Company's warranties

- 7.3 The Company represents and warrants to the Subscriber that each Company Warranty, as set out in Schedule 2, is correct and not misleading in any material respect on the date of this Agreement and on the Tranche 1 Completion Date and Tranche 2 Completion Date as if made on and as of each of those dates.
- 7.4 The Subscriber holds the benefit of each Company Warranty on its own behalf and on trust for each of its Affiliates.

Update of disclosures

- 7.5 If, after the date of this Agreement and prior to each of Tranche 1 Completion and Tranche 2 Completion, the Company becomes aware of any circumstance which would cause a warranty, representation or undertaking provided in Schedule 2 to not be true and accurate, or to be misleading in a material respect it will promptly give a notice to the Subscriber detailing the nature and effect of the change of circumstance.

Separate

- 7.6 Each representation and warranty in this Agreement is to be construed independently of each other representation and warranty in, and each other provision of, this Agreement. The interpretation of any statement made may not be restricted by reference to or inference from any other statement.

No extinguishment

- 7.7 The warranties provided in this clause 7 are not extinguished or affected by any event or matter unless:
- (a) the Subscriber has given a specific written waiver or release;
 - (b) the Claim relates to a matter which was fully disclosed to the Subscriber before the date of this Agreement; or
 - (c) the Claim relates to a thing done or not done after the date of this document at the request or with the approval of the Subscriber.

Acknowledgements

- 7.8 The Parties acknowledge that each Party has entered into this Agreement in reliance on the warranties given by the other Party.

8. Standstill

- 8.1 For the purposes of this clause, the **Standstill Limit** means, at any time, the higher of (i) 9.99%; or (ii) the highest percentage of the Voting Power then held by any shareholder of the Company, provided that such higher percentage of Voting Power was not already held by that shareholder as at the date of this Agreement.
- 8.2 Subject to clause 8.3, the Subscriber agrees that it will not, and must procure that its Affiliates do not, do any of the following if it would increase the Subscriber's Voting Power in the Company to more than the Standstill Limit until the Standstill Date:
- (a) acquire or purchase, or agree to acquire or purchase, any securities (or direct or indirect rights, warrants or options to acquire any securities) of the Company;
 - (b) obtain by any means a Relevant Interest in any securities of the Company;
 - (c) enter into any agreement or arrangement that confers rights the economic effect of which is equivalent or substantially equivalent to holding or acquiring of securities of the Company (including cash-settled derivative contracts, contracts for difference or other derivative contracts); or
 - (d) aid, abet, counsel or induce any other person to do any of the things mentioned in this clause 8.1 or announce an intention to do any of those things.

Standstill exceptions

- 8.3 The prohibitions in clause 8.1 do not prevent an acquisition of Shares by the Subscriber:
- (a) under the subscriptions provided for in this Agreement;
 - (b) pursuant to acceptances received under a takeover bid for all the issued Shares that is recommended by the Board on announcement or is permitted by Chapter 6 of the Corporations Act during the offer period of any such takeover bid;
 - (c) pursuant to a subscription for Shares pursuant to a pro rata offer of new Shares to shareholders of the Company;
 - (d) the Subscribers' Voting Power increases above the Standstill Limit due to a buy-back or other capital management initiative undertaken by the Company which reduces the

number of Shares on issue, provided that any subsequent increase in the Subscriber's Voting Power will remain subject to clause 8.1;

- (e) the acquisition occurs in accordance with item 7 of section 611 of the Corporations Act where the relevant resolution has been recommended by a majority of the directors of the Company who are entitled to vote on the matter in accordance with all applicable laws; or
- (f) the date a third party commences a takeover bid or scheme of arrangement or after the public announcement of:
 - (i) a takeover bid for Shares by any person other than the Subscriber or its Related Bodies Corporate; or
 - (ii) a proposal to implement a scheme of arrangement for the acquisition of Shares by a person other than the Subscriber or its Related Bodies Corporate,
 where the Subscriber makes a counter-offer for the Shares on terms that are equal or superior to the terms offered by the third party.

9. Technical Exploration Committee

- 9.1 Within 40 Business Days of the date of this Agreement, the Company must form a Technical Exploration Committee with the Subscriber (**Technical Exploration Committee**).
- 9.2 The purpose of the Technical Exploration Committee will be determined by the Parties (in consultation with the Technical Exploration Committee) from time to time but it is intended the Technical Exploration Committee will meet once a month and the scope of the Technical Exploration Committee will include the Greater Oko Project and the Parties will provide the following functions or services:
 - (a) Company: comprehensive updates on exploration activities, results, strategy and forward plans, budgets, and expenditures.
 - (b) Subscriber: high-level desktop exploration support and/or feedback.
- 9.3 Any compensation or other cost reimbursement to the Subscriber (or its Affiliates) in respect of the Technical Exploration Committee to be agreed by the Parties, acting reasonably.

10. Special Advisor

- 10.1 At any time within 6 (six) months from the date of this Agreement, and for so long as the Subscriber holds the Investor Rights Threshold, the Company may appoint, if the Subscriber so elects, a nominee representative of the Subscriber as Special Advisor to the Board in relation to the Greater Oko Project, on terms to be agreed between the Company and the Subscriber's nominee representative.

11. Confidentiality and announcements

Confidentiality

- 11.1 All Confidential Information exchanged between the Parties under this Agreement or during the negotiations preceding this Agreement (other than Excluded Information) is confidential and may not be disclosed to any person except:

- (a) employees, legal advisers, auditors and other consultants of the Party or its Related Bodies Corporate requiring the information for the purposes of this Agreement;
- (b) with the consent of the Party who supplied the information;
- (c) if a Party or its Related Bodies Corporate is required to do so by law, a stock exchange or any regulatory authority; or
- (d) if a Party is required to do so in connection with legal proceedings relating to this Agreement.

11.2 a Party must not use any Confidential Information (other than Excluded Information), except for the purpose of performing its obligations under this agreement or as otherwise required by operation of law.

Public announcements

11.3 Except for any public announcement concerning the transactions referred to in this Agreement already made by the Company before the date of this Agreement but subject to clause 11.4, no Party may make an announcement or disclose information relating to the subject matter of this Agreement other than to its own respective representatives or advisers unless it has first provided the other Party with a draft of the announcement or communication and obtained the written consent of the other Party, which consent is not to be unreasonably withheld or delayed. If the other Party does not notify the requesting Party in writing that it withholds or conditions its consent within 5 Business Days of receipt of the draft announcement or communication, the other Party will be deemed to have provided its consent to the announcement or communication in the form submitted.

Public announcements required by law

- 11.4 Clause 11.3 does not apply to a public announcement or disclosure required by law or a regulation of a stock exchange or any Government Agency, if the Party required to make or send it has:
- (a) to the extent practicable, provided the other Party with sufficient notice to enable it to seek a protective order or other remedy; and
 - (b) provided all assistance and co-operation that the other Party considers necessary (acting reasonably) to prevent or minimise that disclosure.

12. Termination

Termination events

- 12.1 Without limiting any other provision of this Agreement, this Agreement may be terminated:
- (a) by either the Company or the Subscriber, if the other is in material breach of any clause of this Agreement, provided that either the Company or the Subscriber, as the case may be, has given notice to the other setting out the relevant circumstances and stating an intention to terminate and the relevant circumstances continue to exist for 10 Business Days after the time such notice is given;
 - (b) by the Subscriber, if the Company becomes subject to an Insolvency Event; or
 - (c) if agreed to in writing by the Company and the Subscriber.

Failure to satisfy the Tranche 1 Conditions Precedent or Tranche 2 Conditions Precedent

- 12.2 If, despite the best endeavours of both Parties, the Tranche 1 or Tranche 2 Conditions Precedent are not satisfied or waived on or before the Tranche 1 Conditions Precedent Cut Off Date or Tranche 2 Conditions Precedent Cut Off Date (as applicable), then all rights and obligations in respect of Tranche 1 Completion or Tranche 2 Completion (as applicable) and all other rights and obligations under this Agreement, terminate on that date other than:
- (a) under clause 1 (*Definitions and Interpretation*), clause 11 (*Confidentiality and announcements*), clause 14 (*Notices*) and clause 15 (*General provisions*); and
 - (b) rights or obligations that accrue before that date.
- 12.3 To avoid doubt, if the Tranche 2 Conditions Precedent are not satisfied or waived and termination occurs under this clause 12, the Parties obligations with respect to Tranche 1 Completion and the Tranche 1 Placement Shares will not be affected if the Tranche 1 Conditions Precedent are otherwise satisfied or waived.

Termination

- 12.4 Where a Party has a right to terminate this Agreement, that right may be exercised by the Party delivering a notice in writing to the other Party stating that it terminates this Agreement.

Effect of Termination

- 12.5 In the event that a Party terminates this Agreement in accordance with this clause 12, or if this Agreement otherwise terminates in accordance with its terms, then:
- (a) all further rights and obligations of the Parties under this Agreement will immediately cease and be of no further force or effect; but
 - (b) such termination does not release or discharge any Party from:
 - (i) any liability for any breach of this Agreement occurring before
 - (ii) termination; or
 - (iii) any rights, remedies or obligations which accrued prior to termination; and
 - (c) Clauses 1 (*Definitions and Interpretation*), 11 (*Confidentiality and announcements*), 14 (*Notices*) and 15 (*General provisions*) survive termination of this Agreement.

13. GST

- 13.1 Unless otherwise specified, all amounts payable under or in connection with this Agreement (including any amount payable by way of warranty claim, reimbursement or otherwise and any non-monetary consideration) have been and will be calculated exclusive of GST.
- 13.2 The Subscriber must pay to the Company an additional amount equal to any GST payable by the Company on a taxable supply made by the Company under or in connection with this Agreement, but only to the extent that the Company is required to account for that GST, and subject to the Company providing the Subscriber with a valid tax invoice.
- 13.3 The amount payable under clause 13.2 is reduced to the extent that the Company is entitled to an input tax credit in respect of that supply.
- 13.4 If an adjustment event occurs, the Parties must make any payments necessary to reflect the adjustment.

- 13.5 Nothing in this clause requires the Subscriber to pay GST to the extent that the relevant supply is input taxed or otherwise not subject to GST.

14. Notices

Requirements

- 14.1 All notices must be:

- (a) in legible writing and in English;
- (b) addressed to the recipient at the address or email address set out below or to such other address or email address as that Party may notify to the other parties:

to the Subscriber:

Address: As set out in item 2 of Schedule 1

Attention: The person set out in item 11 of Schedule 1

Email address: As set out in item 12 of Schedule 1

to the Company:

Address: Level 21, 459 Collins Street, Melbourne, VIC, Australia, 3000

Attention: Faheem Ahmed

Email address: faheem@altairminerals.com.au

- (c) signed by the Party or where the sender is a company by an officer of that company or under the common seal of that company; and
- (d) sent to the recipient by hand, prepaid post (airmail) or email.

Receipt

- 14.2 Without limiting any other means by which a Party may be able to prove that a notice has been received by another Party, a notice will be deemed to be duly received:

- (a) if sent by hand when left at the address of the recipient;
- (b) if sent by pre-paid post, 5 days after the date of posting; or
- (c) if sent by email, when the sender receives an automated message confirming delivery; or four hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered, whichever happens first,

but if a notice is served by hand, or is sent by email on a day which is not a Business Day, or after 5.00pm on a Business Day, recipient's local time the notice is deemed to be duly received by the recipient at 9.00am on the first Business Day after that day.

15. General provisions

Entire agreement

- 15.1 This Agreement and any documents referred to in this Agreement or entered into between the Parties on or about the date of this Agreement, is the entire agreement of the Parties about the subject matter of this Agreement and supersedes all other representations, negotiations, arrangements, understandings or agreements and all other communications.
- 15.2 No Party has entered into this Agreement relying on any representations made by or on behalf of the other, other than those expressly made in this Agreement.

Further assurances

- 15.3 Each Party must, at its own expense, whenever reasonably requested by the other Party, promptly do or arrange for others to do, everything reasonably necessary to give full effect to this Agreement and the transactions contemplated by this Agreement.

No merger

- 15.4 The warranties, other representations and covenants by each Party in this Agreement are continuing and will not merge or be extinguished on Tranche 2 Completion.

Costs

- 15.5 Each Party must pay its own costs in relation to the preparation, negotiation and execution of this Agreement and the documents and transactions contemplated by this Agreement.

Assignment

- 15.6 Except as otherwise provided in this Agreement, a Party must not assign, create an interest in, specify any other restrictions or deal in any other way with any of its rights under this Agreement without the prior written consent of the other Party.

Invalid or unenforceable provisions

- 15.7 If a provision of this Agreement is invalid or unenforceable in a jurisdiction:
- (a) it is to be read down or severed in that jurisdiction to the extent of the invalidity or unenforceability; and
 - (b) that fact does not affect the validity or enforceability of:
 - (i) that provision in another jurisdiction; or
 - (ii) the remaining provisions.

Waiver and exercise of rights

- 15.8 A waiver of a provision of or of a right under this Agreement is binding on the Party granting the waiver only if it is given in writing and is signed by the Party or an authorised officer of the Party granting the waiver.
- 15.9 A waiver is effective only in the specific instance and for the specific purpose for which it is given.
- 15.10 A single or partial exercise of a right by a Party does not preclude another exercise or attempted exercise of that right or the exercise of another right.

15.11 Failure by a Party to exercise or delay in exercising a right does not prevent its exercise or operate as a waiver.

Amendment

15.12 This Agreement may be amended only by a document signed by all Parties.

Counterparts

15.13 This Agreement may be signed in counterparts and all counterparts taken together constitute one document.

Governing law

15.14 This Agreement is governed by the laws of New South Wales, Australia.

Jurisdiction

15.15 Each Party irrevocably and unconditionally:

- (a) submits to the non-exclusive jurisdiction of the courts of the New South Wales, Australia; and
- (b) waives, without limitation, any claim or objection based on absence of jurisdiction or inconvenient forum.

Schedule 1**Placement Details**

Item 1 – Subscriber (name and registration details)	Endeavour Gold Corporation (Company number: 239780)
Item 2 – Address of Subscriber	c/o Mourant Governance Services (Cayman) Limited, 94 Solaris Avenue, Camana Bay, PO Box 1348, Grand Cayman KY1-1108, Cayman Islands copy to: c/o Endeavour Mining Plc 5 Young Street, London W8 5EH
Item 3 – Tranche 1 Placement Consideration	A\$0.043 per Tranche 1 Placement Share, representing an aggregate amount of A\$17,114,000
Item 4 – Tranche 1 Placement Shares	398,000,000 Shares
Item 5 – Tranche 2 Placement Consideration	A\$0.043 per Tranche 2 Placement Share, representing an aggregate amount of A\$11,105,367.65
Item 6 – Tranche 2 Placement Shares	258,264,364 Shares
Item 7 – Tranche 1 Completion Date	Friday, 1 May 2026
Item 8 – Tranche 2 Completion Date	5 Business Days following satisfaction of all of the Tranche 2 Conditions Precedent or any other date agreed in writing by the Parties
Item 9 – Tranche 1 Conditions Precedent Cut Off Date	Friday, 8 May 2026
Items 10 – Tranche 2 Conditions Precedent Cut Off Date	Monday, 22 June 2026
Item 11 – Subscriber person to whom notices should be sent	Samantha Campbell, General Counsel Copy to: Olympe Bory, VP legal
Item 12 – Email address of Subscriber	Samantha.Campbell@endeavourmining.com Olympe.Bory@endeavourmining.com

Schedule 2

Company Warranties

1. Power and authority

- (a) The Company has the power to own its assets and to carry on its business as it is now being conducted.
- (b) This Agreement does not conflict with or result in the breach of or default under any provision of its constituent documents (if applicable) or any material term or provision of any agreement, deed, writ, order, injunction, rule, judgment, law or regulation to which it is a party or is subject or by which it is bound.

2. Disclosure of information

- (a) The Company has at all times during the 12 months up to and including the date of this Agreement been, and continues to be, in compliance with ASX Listing Rule 3.1 in all material respects and the Company is not aware of any "excluded information" within the meaning of section 708A(7) of the Corporations Act which has not previously been announced to ASX other than in respect of the transactions contemplated by this Agreement, and disclosure of such "excluded information" by the Company will be materially in the form of a draft announcement or investor presentation which the Company will provide to the Subscriber.
- (b) Save for the information referred to in paragraphs (c) and (d) below, no information provided to the Subscriber by the Company is incomplete, false or misleading in any material respect.
- (c) No information provided to the Subscriber by the Company, which was prepared by a person other than the Company and clearly marked as such, is, to the best of the Company's knowledge, information and belief, having made due and diligent enquiries, incomplete, false or misleading in any material respect.
- (d) To the extent that information provided to the Subscriber by the Company was prepared by the Company based on materials prepared by a person other than the Company and reliance was placed by the Company on such materials (and the reliance concerned was clearly marked), such information is to the best of the Company's knowledge, information and belief, having made due and diligent enquiries, not incomplete, false or misleading in any material respect.
- (e) No information provided by the Company for use in preparation of the information referred to in paragraph above, is incomplete, false or misleading in any material respect.
- (f) Any statement of opinion, belief, expectation, intention or policy contained in the announcement and investor presentation, whether it relates to a future matter (including forward looking statements and forecast financial information) or otherwise, was (at the time made), made on reasonable grounds, after making due and careful enquiry using assumptions believed to be reasonable.

3. Solvency

Each Group Member is not subject to an Insolvency Event.

4. Placement Shares and Share capital

- (a) The Placement Shares will, upon issue, be fully paid.
- (b) As at the date of this Agreement, the Company has the following securities on issue:
 - (i) 5,972,668,602 Shares (ASX: ALR);
 - (ii) 625,000,000 unlisted options with an exercise price of \$0.003 per option expiring on 19 February 2027 (ASX: ALRAF);
 - (iii) 354,166,666 unlisted options with an exercise price of \$0.003 per option expiring on 15 May 2027 (ASX: ALRAA);
 - (iv) 125,000,000 rights (ASX: ALRAE); and
 - (v) 944,511,628 performance rights (ASX: ALRAB).
- (c) Other than the obligations of the Company to issue Shares on exercise of any options specified above or on vesting and exercise of performance rights or rights specified above, the Company is not under any obligation to issue Shares to any person.
- (d) The Company warrants and represents that on their allotment and issue at each of Tranche 1 Completion and Tranche 2 Completion, the Placement Shares will rank *pari passu* in all respects with the then existing issues shares of the same class in the capital of the Company.
- (e) On allotment and issue of the Placement Shares on each of Tranche 1 Completion and Tranche 2 Completion, the Subscriber will be the holder of the Placement Shares free from any Encumbrance or third party interest.
- (f) Subject only to the satisfaction of the Tranche 2 Conditions Precedent, there is no restriction on issue of the Placement Shares to the Subscriber.
- (g) The Company is admitted to the official list of the financial market operated by the ASX, has not been removed from the official list and, to the best of the Company's knowledge, no removal from the official list has been threatened by ASX, and quotation of the Shares has not been suspended or terminated.
- (h) The Placement Shares are and will be in a class of securities that were quoted securities at all times in the three months prior to the date of issue of the Placement Shares and trading in that class of securities on ASX has not been suspended for more than a total of five days in the 12 months prior to the date of issue of the Placement Shares.
- (i) All relevant requirements of section 708A of the Corporations Act (including section 708A(5)(e) but excluding section 708A(11) and (12)) are fulfilled so as to enable an offer for sale of the Placement Shares without disclosure to investors within 12 months of the date of issue of the Placement Shares.
- (j) The Company is not issuing the Placement Shares with the purpose of the Subscriber selling or transferring those Placement Shares, or granting, issuing, or transferring interests in, or options over, them.
- (k) The issue of the Placement Shares will not breach ASX Listing Rule 7.1, or any other ASX Listing Rule.
- (l) The Company has not engaged in conduct that is misleading or deceptive (including by omission) or is likely to mislead or deceive in relation to this Agreement and the offer or issue of the Placement Shares, in each case in a material respect.

- (m) The Company is not aware of any reason why ASX would not grant quotation of all Placement Shares on ASX from the Tranche 1 and Tranche 2 Completion Dates.

5. Title and mining interests

- (a) Each Group Member has good and valid title to, or enforceable rights to acquire, its interests in the mining tenements, permits, licences and mineral rights that it purports to own or in respect of which it has earn-in or option rights or other acquisition rights, free from any Encumbrance.
- (b) No Group Member is in default in any material respect under any agreement relating to those mining tenements, permits, licences or mineral rights.
- (c) All material conditions required to maintain those mining tenements, permits, licences or mineral rights in good standing have been complied with in all material respects.

6. Litigation

- (a) There are no prosecutions, litigation, arbitration, other dispute resolution proceedings, investigations or audits involving any member of the Group, in each case which would result in a material adverse change, nor (so far as the Company is aware) is any such matter pending or threatened against any Group Member.
- (b) There is no unsatisfied judgment, order, arbitral award or decision of any court, tribunal or arbitrator, or unsatisfied settlement of proceedings in any court, tribunal or arbitration, against any Group Member or any of their assets.

7. Compliance with laws

- (a) Each Group Member has, at all times, conducted its business in compliance in all material respects with all applicable laws and regulations in each country in which its business is or has been carried on.
- (b) Each Group Member has, at all times, conducted its business in compliance with all applicable obligations under statute, regulation, code of conduct or custom and practice in relation to conduct constituting Modern Slavery, servitude, forced labour, child labour and human trafficking (including the UK Modern Slavery Act 2015, the Fighting Against Forced Labour and Child Labour in Supply Chains Act (Canada), and any equivalent or related legislation in other applicable jurisdictions).
- (c) Each Group Member has, at all times, conducted its business in compliance with any applicable sanction laws and regulations (including the international sanction laws and all applicable sanctions laws and regulations of the United Kingdom, European Union, Canada, and the United States, including, without limitation, those administered by the Office of Foreign Assets Control (OFAC), Her Majesty's Treasury (HM Treasury), Global Affairs Canada, and the EU External Action Service).

8. Environmental and safety measures

- (a) Each Group Member is and, for the twelve (12) months immediately preceding the date of this Agreement has been, in material compliance with all EHS Laws.
- (b) Each Group Member has obtained and, for the 12 months immediately preceding the date of this Agreement, has been in material compliance with, all material EHS Licences and all such EHS Licences are in full force and effect.
- (c) No written notices or complaints have been received by any Group Member in the twelve (12) months immediately preceding the date of this Agreement alleging or

specifying any material breach of any EHS Laws which is current and outstanding as at the date of this Agreement.

- (d) There are no formal claims or proceedings current, pending or threatened against any Group Member in relation to any material breach of EHS Laws which remain outstanding as at the date of this Agreement.

9. Anti-Bribery Laws

- (a) Each Group Member has, at all times, conducted its business in compliance with any applicable Anti-Bribery Laws.
- (b) Each Group Member maintains in relation to the business of the Group and regularly keeps under review on an ongoing basis adequate written anti-bribery procedures and internal accounting controls which are designed to ensure compliance by the relevant Group Member and its respective directors, officers and employees with all applicable Anti-Bribery Laws.
- (c) No Group Member has retained any intermediaries, representatives or other agents to act on their behalf in connection with the business of the Group without first conducting a due diligence review with respect to such proposed intermediary, representative or other agent.

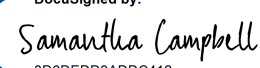
10. No breach of law

No Group Member is in breach, in any respect which would result in a material adverse change, of its constitution, any rules, regulations or requirements of ASX, or any applicable law, decree, judgment, legislation, order, regulation, statute, ordinance, treaty or other legislative measure.

Execution

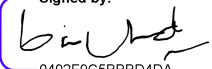
Executed as an agreement.

Executed by
Endeavour Gold Corporation
in accordance with its constituent documents
and place of incorporation:

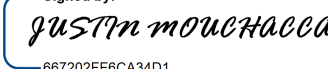
DocuSigned by:

8D6DEDB3ADB6412...
Signature of authorised representative

Samantha Campbell
Name of authorised representative (please
print)

Executed by
Altair Minerals Limited
in accordance with section 127 of the
Corporations Act 2001 (Cth):

Signed by:

0492E9C5BBBD4DA
Signature of director

Bilal Ahmad
Name of director (please print)

Signed by:

667202FF6CA34D1...
Signature of secretary/director

JUSTIN MOUCHACCA
Name of secretary/director (please print)