

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX Limited

and

To Taiko Critical Minerals Limited

Date this disclosure made: 5 March 2026

Date on which substantial holding began: 5 March 2026

Substantial product holder(s) giving disclosure

Full name(s): Taiko Critical Minerals Limited

Summary of substantial holding

Class of quoted voting products: Ordinary shares. ISIN NZTCME0001S6

Summary for Taiko Critical Minerals Limited

For this disclosure,—

- (a) total number held in class: 237,113,741
- (b) total in class: 408,596,490
- (c) total percentage held in class: 58.03%

Details of relevant interests

Details for Taiko Critical Minerals Limited

Nature of relevant interest(s): Those parties listed in Schedule 1 are the legal or beneficial owners of shares prior to the direct listing of shares in Taiko Critical Minerals Limited (together, the "Escrowed Shareholders") are subject to the restricted security agreements ("Restricted Security Agreements") pages, attached) with Taiko Critical Minerals Limited in respect of 100% of the shares held by each Escrowed Shareholder ("the Escrowed Shares") as at the date of this notice.

Pursuant to each Restricted Security Agreement, each Escrowed Shareholder has agreed not to not deal in the Escrowed Shares on the following terms:

- 100% of the Escrowed Shares shall be restricted from dealing for 6 months from the date of the listing of TCM's shares on the NZX Main Board.
- 66% of the Escrowed Shares shall be restricted from dealing for 12 months from the date of the listing of TCM's shares on the NZX Main Board.
- 33% of the Escrowed Shares shall be restricted from dealing for 18 months from the date of the listing of TCM's shares on the NZX Main Board
- The restrictions from dealing shall lapse 18 months from the date of the listing on the NZX Main Board,

except in accordance with limited exceptions set out in each Restricted Security Agreement.

Accordingly, Taiko Critical Minerals limited has the power to control the acquisition and disposition of the Escrowed Shares.

For that relevant interest,—

- (a) number held in class: 237,113,741
- (b) percentage held in class: 58.03%
- (c) current registered holder(s): See Schedule 1
- (d) registered holder(s) once transfers are registered: Not applicable

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: Taiko Critical Minerals Limited became a substantial product holder upon Taiko Critical Minerals Limited's ordinary shares being quoted on the NZX Main Board on 5 March 2026.

Additional information

Address(es) of substantial product holder(s): Level 1, 187 Queen Street, Auckland Central, Auckland, 1010, New Zealand

Contact details: Robert Brand, +61 421 388 222, Robert.brand@taikocm.co.nz

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Ileveter Pty Limited, DPXS Pty Limited, Fundamental Wealth Pty Limited and Phillip Michael Hinton and Robyn Kay Hinton.

Certification

I, Robert Brand, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Schedule 1

Details of registered Escrowed Shareholders

Registered holder	Escrowed Shares
Barnett, Bryce	3,214,814
Hansen, Dianne	5,755,554
Rallis, Tony	5,276,133
Dimous, Alexander	5,063,424
Dimous, Chritoforos	4,402,325
Dimous, Vasilios	3,919,404
Sainsbury, Trent	3,484,337
Dale Fusco Pty Limited	4,229,436
Reglyn Investments Limited	1,166,136
Grey, Robert Bruce	5,028,380
Grey, Hugh	13,003,227
Plowright, Donella May & Garry William	3,166,432
Thick, Phil	5,623,518
Brightwater Engineering Limited	1,124,802
Ileveter Pty Limited	93,072,079
Blue Seas Investment Holdings Pty ATF Ajax Superannuation Fund	2,588,725
Spartan Nominees Pty Limited	9,498,442
Pearce, Rachel	4,058,153
C63 Corporation Pty Ltd	11,150,771
Pheonix Ankaa Pty Ltd	1,165,948
Phil Griffin	731,010
Nash SMSF	7,548,995
DPXS Pty Ltd	19,347,867
David Peter Straface	3,411,864
Lawsom Pty Ltd ATF Gelski Family	2,101,982

Branvest Pty Ltd ATF Robert Brand S/F A/C	3,200,000
Aspermont	14,779,983

RESTRICTED SECURITY DEED

TAIKO CRITICAL MINERALS LIMITED

AND

**THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE
(the SHAREHOLDER/S)**

This Deed is dated the 10 day of February 2026

PARTIES

1. **TAIKO CRITICAL MINERALS LIMITED** a duly incorporated company having its registered office at Auckland (the **Issuer**)
2. **THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE** (the **Shareholder/s**)

BACKGROUND

- A The Shareholder is the registered holder of the Shares.
- B The Issuer is listed on the NZX Main Board.
- C The Shareholder has agreed not to sell or otherwise transfer the Shares on the terms and conditions set out in this Deed.

DEED

1 DEFINITIONS AND INTERPRETATION

- 1.1 **Definitions:** Unless the context otherwise requires the capitalised terms in this Deed shall have the meaning set out below:

Affiliate means in relation to any person, a person that directly or indirectly, through one or more intermediaries, owns or controls or is owned or controlled by or is under common ownership or control with the person and, in relation to a trust means any beneficiary (ascertained or discretionary) of that trust;

Business Day means a day on which the NZX Main Board is open for trading;

Non-Interested Directors means, in relation to any decision, directors of the Issuer who are not "interested" for the purposes of the Companies Act 1993;

NZX means NZX Limited and includes its successors and assigns and as the context permits includes any duly authorised delegate of NZX;

NZX Main Board means the NZX Main Board licensed financial product market operated by NZX;

Restricted Period means the period(s) prescribed in **Part B of the Schedule**.

Shares means the ordinary shares in the Issuer that are held by the Shareholder, on or about the date of this Deed as detailed in **Part A of the Schedule**.

2 ESCROW

2.1 **Restrictions:** The Shareholder unconditionally and irrevocably undertakes to the Non-Interested Directors, the Issuer and NZX that (subject to clause 3) they will not:

2.1.1 Sell, transfer, assign or otherwise dispose of, or offer or agree to sell, transfer assign or otherwise dispose of, their right and title to, and beneficial interest in, the Shares in the Restricted Period, otherwise than by way of granting a security interest in favour of any bona fide lender to the Shareholder; or

2.1.2 Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Shares in the Restricted Period otherwise than pursuant to enforcement of any loan and/or security interest granted to a bona fide lender to the Shareholder,

without the prior written approval of each of the Non-Interested Directors and NZX (at their respective discretions but subject to clause 3), and after giving written notice after no less than 5 Business Days (the **Escrow Restrictions**).

2.2 **Further Restrictions:** The right of the Shareholder to deal with the Shares is also subject to any other restrictions which may be applicable, including under the NZX Main Board Listing Rules, and the Financial Markets Conduct Act 2013 or any applicable share trading policy of the Issuer.

3 ESCROW EXCEPTIONS

3.1 **Permitted transfers:** The Escrow Restrictions contemplated in clause 2 will not apply when:

3.1.1 The Shareholder transfers all or part of the Shares:

(a) To an Affiliate; or

(b) As a result of a change in trustees of any trust through which the Shares are held (the **New Trustee**),

provided that the Affiliate or New Trustee enters into a Restricted Security Deed with the Issuer in relation to the Shares transferred on the same terms as this Deed for the remainder of the Restricted Period; or

3.1.2 The Shareholder suffers a personal hardship, and the Non-Interested Directors unanimously resolve, but subject always to obtaining the prior approval of NZX, to release some or all of the Shareholder's Shares from the Escrow Restrictions on such terms and conditions as it thinks fit; or

3.1.3 A transfer arises directly because of the Security Interest over the shares being enforced by a bona fide lender to the Shareholder.

3.2 **Takeover:** Clause 2 of this Deed will not apply in relation to any full or partial takeover offer made under the Takeovers Code or similar scheme of arrangement, provided that any such takeover offer or similar scheme of arrangement is not made, whether directly or indirectly, by the Shareholder or any Affiliate. For clarity, if a full or partial takeover offer is made or proposed to be made during the Restricted Period, directly or indirectly by a person who is not

the Shareholder or an Affiliate of it, then the Shareholder may sell, or agree, or offer to sell all or any part of the Shares to the offeror under that offer.

4 SHAREHOLDER ACKNOWLEDGEMENT

4.1 Acknowledgement: The Shareholder acknowledges and agrees that its rights in connection with this Deed are subject to the NZX Main Board Listing Rules and the Financial Markets Conduct Act 2013 and, in addition, that the board of the Issuer:

4.1.1 May refuse to register any attempted transfer of the Shares which is not made in compliance with the terms of this Deed;

4.1.2 Is obliged to notify NZX of any breach or likely breach of the terms and conditions of this Deed;

4.1.3 In consultation with NZX, must take such steps as NZX may require to enforce the provisions of this Deed or prevent or remedy a breach of it;

4.1.4 Is entitled to enforce the terms of this Deed (including, without limitation, clause 2) and may seek appropriate discretionary remedies from the Courts including specific performance, injunctive relief, any other equitable relief and/or damages; and

4.1.5 May record a restriction on the share register of the Company that any transfer is subject to the provisions of this Deed.

5 APPLICATION TO ADDITIONAL SECURITIES

5.1 New Shares: For the avoidance of doubt, the Escrow Restrictions shall only apply to the Shares, which the Issuer acknowledges do not comprise all of the shares of the Issuer registered in the name of the Shareholder at the date of this Deed, and for the avoidance of doubt will not apply to any other shares of the Issuer currently held by the Shareholder or that are otherwise subscribed for or issued to the Shareholder provided that should a consolidation or sub division of the Issuer's ordinary shares occur, the Escrow Restrictions will continue to apply to the Shares as consolidated or subdivided.

6 GENERAL

6.1 Contract and Commercial Law Act 2017: The provisions of this Deed are for the benefit of, and are intended to be enforceable by, any of the Non-Interested Directors, the other shareholders of the Issuer and NZX under subpart 1 of Part 2 of the Contract and Commercial Law Act 2018.

6.2 Severability: If a Court or administrative body decides that part of this Deed is illegal, void or cannot be enforced, that decision will not make the rest of this Deed invalid.

6.3 Amendment: Any variation to this Deed requires the written agreement of all parties to this Deed and the Issuer shall not agree to any amendment without prior written approval of NZX.

6.4 Governing Law: This Deed is governed by, and construed in accordance with, New Zealand law and the parties agree to submit to the jurisdiction of the New Zealand courts.

7 COUNTERPART EXECUTION

7.1 **Counterparts:** This Deed may be executed and exchanged in any number of counterparts (including scanned email copies) each of which is to be deemed an original, but all of which together constitutes a binding and enforceable deed between the parties.

EXECUTED AS A DEED

Signed by
TAIKO CRITICAL MINERALS LIMITED



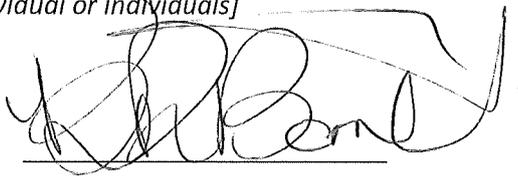
Director Phil Thick


Director Geoff Donohue

[To be signed where the Shareholder is an individual or individuals]

SIGNED by
[XXX] in the presence of:

Matthew Ander
Witness



5 Harry Way, New Plymouth
Address

Finance
Occupation

[To be signed where the Shareholder is an individual or individuals]

SIGNED by
[XXX] in the presence of:

Witness

Address

Occupation

[To be signed where the Shareholder is a company]

Signed by
[XXX] LIMITED

Director

In the presence of:

Director

Witness

Address

Occupation

[To be signed where the Shareholder is a company]

Signed by
[XXX] LIMITED

Director

In the presence of:

Director

Witness

Address

Occupation

SCHEDULE

Part A: Shareholder(s)

Name of Shareholder	Number of Shares to be Restricted
Bryce Barnett	3,214,814

Part B: Restricted Period

1. In respect of 100% of the Shares, means the period commencing on the date of the execution of this Deed and ending 6 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
2. In respect of 66% of the Shares, means the period commencing on the date of the execution of this Deed and ending on ending 12 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
3. In respect of 33% of Shares, means the period commencing on the date of the execution of this Deed and ending 18 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board.

For the avoidance of doubt, the restrictions on dealing in the Shares shall cease 18 months from the date of the listing of the Issuer's ordinary shares on the NZX Main Board.

RESTRICTED SECURITY DEED

TAIKO CRITICAL MINERALS LIMITED

AND

**THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE
(the SHAREHOLDER/S)**

This Deed is dated the 5 day of February 2026

PARTIES

1. **TAIKO CRITICAL MINERALS LIMITED** a duly incorporated company having its registered office at Auckland (the **Issuer**)
2. **THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE** (the **Shareholder/s**)

BACKGROUND

- A The Shareholder is the registered holder of the Shares.
- B The Issuer is listed on the NZX Main Board.
- C The Shareholder has agreed not to sell or otherwise transfer the Shares on the terms and conditions set out in this Deed.

DEED

1 DEFINITIONS AND INTERPRETATION

- 1.1 **Definitions:** Unless the context otherwise requires the capitalised terms in this Deed shall have the meaning set out below:

Affiliate means in relation to any person, a person that directly or indirectly, through one or more intermediaries, owns or controls or is owned or controlled by or is under common ownership or control with the person and, in relation to a trust means any beneficiary (ascertained or discretionary) of that trust;

Business Day means a day on which the NZX Main Board is open for trading;

Non-Interested Directors means, in relation to any decision, directors of the Issuer who are not "interested" for the purposes of the Companies Act 1993;

NZX means NZX Limited and includes its successors and assigns and as the context permits includes any duly authorised delegate of NZX;

NZX Main Board means the NZX Main Board licensed financial product market operated by NZX;

Restricted Period means the period(s) prescribed in **Part B of the Schedule**.

Shares means the ordinary shares in the Issuer that are held by the Shareholder, on or about the date of this Deed as detailed in **Part A of the Schedule**.

2 ESCROW

2.1 **Restrictions:** The Shareholder unconditionally and irrevocably undertakes to the Non-Interested Directors, the Issuer and NZX that (subject to clause 3) they will not:

2.1.1 Sell, transfer, assign or otherwise dispose of, or offer or agree to sell, transfer assign or otherwise dispose of, their right and title to, and beneficial interest in, the Shares in the Restricted Period, otherwise than by way of granting a security interest in favour of any bona fide lender to the Shareholder; or

2.1.2 Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Shares in the Restricted Period otherwise than pursuant to enforcement of any loan and/or security interest granted to a bona fide lender to the Shareholder,

without the prior written approval of each of the Non-Interested Directors and NZX (at their respective discretions but subject to clause 3), and after giving written notice after no less than 5 Business Days (the **Escrow Restrictions**).

2.2 **Further Restrictions:** The right of the Shareholder to deal with the Shares is also subject to any other restrictions which may be applicable, including under the NZX Main Board Listing Rules, and the Financial Markets Conduct Act 2013 or any applicable share trading policy of the Issuer.

3 ESCROW EXCEPTIONS

3.1 **Permitted transfers:** The Escrow Restrictions contemplated in clause 2 will not apply when:

3.1.1 The Shareholder transfers all or part of the Shares:

(a) To an Affiliate; or

(b) As a result of a change in trustees of any trust through which the Shares are held (the **New Trustee**),

provided that the Affiliate or New Trustee enters into a Restricted Security Deed with the Issuer in relation to the Shares transferred on the same terms as this Deed for the remainder of the Restricted Period; or

3.1.2 The Shareholder suffers a personal hardship, and the Non-Interested Directors unanimously resolve, but subject always to obtaining the prior approval of NZX, to release some or all of the Shareholder's Shares from the Escrow Restrictions on such terms and conditions as it thinks fit; or

3.1.3 A transfer arises directly because of the Security Interest over the shares being enforced by a bona fide lender to the Shareholder.

3.2 **Takeover:** Clause 2 of this Deed will not apply in relation to any full or partial takeover offer made under the Takeovers Code or similar scheme of arrangement, provided that any such takeover offer or similar scheme of arrangement is not made, whether directly or indirectly, by the Shareholder or any Affiliate. For clarity, if a full or partial takeover offer is made or proposed to be made during the Restricted Period, directly or indirectly by a person who is not

the Shareholder or an Affiliate of it, then the Shareholder may sell, or agree, or offer to sell all or any part of the Shares to the offeror under that offer.

4 SHAREHOLDER ACKNOWLEDGEMENT

4.1 Acknowledgement: The Shareholder acknowledges and agrees that its rights in connection with this Deed are subject to the NZX Main Board Listing Rules and the Financial Markets Conduct Act 2013 and, in addition, that the board of the Issuer:

4.1.1 May refuse to register any attempted transfer of the Shares which is not made in compliance with the terms of this Deed;

4.1.2 Is obliged to notify NZX of any breach or likely breach of the terms and conditions of this Deed;

4.1.3 In consultation with NZX, must take such steps as NZX may require to enforce the provisions of this Deed or prevent or remedy a breach of it;

4.1.4 Is entitled to enforce the terms of this Deed (including, without limitation, clause 2) and may seek appropriate discretionary remedies from the Courts including specific performance, injunctive relief, any other equitable relief and/or damages; and

4.1.5 May record a restriction on the share register of the Company that any transfer is subject to the provisions of this Deed.

5 APPLICATION TO ADDITIONAL SECURITIES

5.1 New Shares: For the avoidance of doubt, the Escrow Restrictions shall only apply to the Shares, which the Issuer acknowledges do not comprise all of the shares of the Issuer registered in the name of the Shareholder at the date of this Deed, and for the avoidance of doubt will not apply to any other shares of the Issuer currently held by the Shareholder or that are otherwise subscribed for or issued to the Shareholder provided that should a consolidation or sub division of the Issuer's ordinary shares occur, the Escrow Restrictions will continue to apply to the Shares as consolidated or subdivided.

6 GENERAL

6.1 Contract and Commercial Law Act 2017: The provisions of this Deed are for the benefit of, and are intended to be enforceable by, any of the Non-Interested Directors, the other shareholders of the Issuer and NZX under subpart 1 of Part 2 of the Contract and Commercial Law Act 2018.

6.2 Severability: If a Court or administrative body decides that part of this Deed is illegal, void or cannot be enforced, that decision will not make the rest of this Deed invalid.

6.3 Amendment: Any variation to this Deed requires the written agreement of all parties to this Deed and the Issuer shall not agree to any amendment without prior written approval of NZX.

6.4 Governing Law: This Deed is governed by, and construed in accordance with, New Zealand law and the parties agree to submit to the jurisdiction of the New Zealand courts.

7 COUNTERPART EXECUTION

7.1 **Counterparts:** This Deed may be executed and exchanged in any number of counterparts (including scanned email copies) each of which is to be deemed an original, but all of which together constitutes a binding and enforceable deed between the parties.

EXECUTED AS A DEED

Signed by
TAIKO CRITICAL MINERALS LIMITED



Director **Phil Thick**



Director **Geoff Donohue**

[To be signed where the Shareholder is an individual or individuals]

SIGNED by
[XXX] in the presence of:

SMYRNIS STAYROULA

Witness

2b Juddstr - Oatley

Address

Accounts

Occupation



ALEXANDER DIMOY

[To be signed where the Shareholder is an individual or individuals]

SIGNED by
[XXX] in the presence of:

SMYRNIS STAYROULA

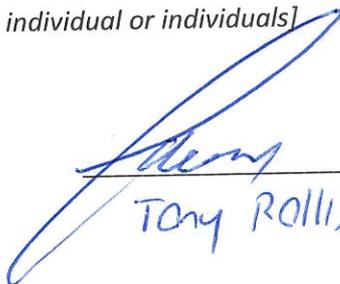
Witness

2b Juddstr - Oatley

Address

Accounts

Occupation



TONY ROLLIS

[To be signed where the Shareholder is a company]

Signed by
[XXX] LIMITED

In the presence of:

Director

Director

Witness

Address

Occupation

[To be signed where the Shareholder is a company]

Signed by
[XXX] LIMITED

In the presence of:

Director

Director

Witness

Address

Occupation

SCHEDULE

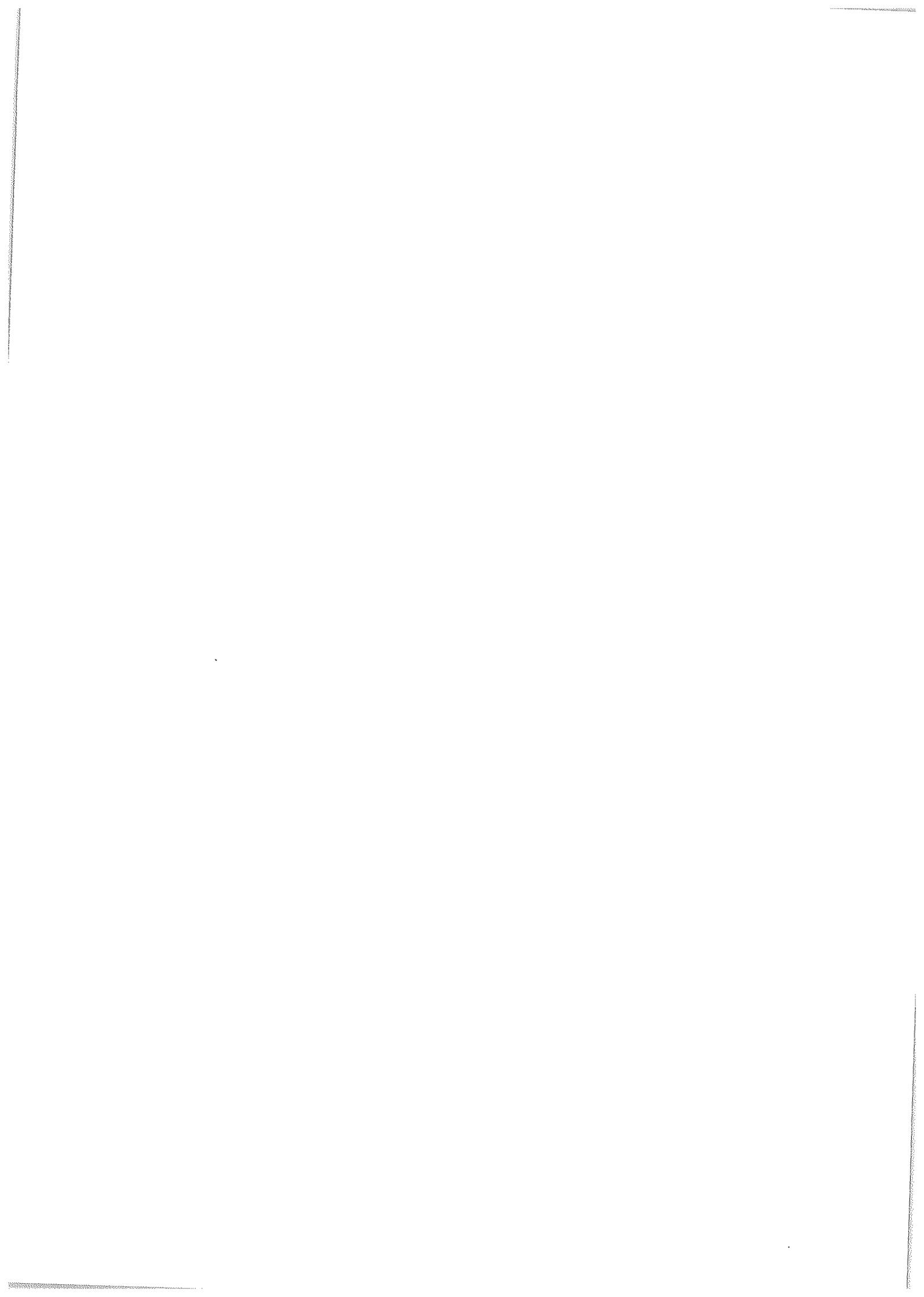
Part A: Shareholder(s)

Name of Shareholder	Number of Shares to be Restricted
Tony Rallis	5,276,133
Alexander Dimou	5,063,424
Christoforos Dimou	4,402,325
Trent Sainsbury	3,484,337
Vasilios Dimou	3,919,404

Part B: Restricted Period

1. In respect of 100% of the Shares, means the period commencing on the date of the execution of this Deed and ending 6 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
2. In respect of 66% of the Shares, means the period commencing on the date of the execution of this Deed and ending on ending 12 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
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For the avoidance of doubt, the restrictions on dealing in the Shares shall cease 18 months from the date of the listing of the Issuer's ordinary shares on the NZX Main Board.



RESTRICTED SECURITY DEED

TAIKO CRITICAL MINERALS LIMITED

AND

**THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE
(the SHAREHOLDER/S)**

This Deed is dated the day of 2026

PARTIES

1. **TAIKO CRITICAL MINERALS LIMITED** a duly incorporated company having its registered office at Auckland (the **Issuer**)
2. **THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE** (the **Shareholder/s**)

BACKGROUND

- A The Shareholder is the registered holder of the Shares.
- B The Issuer is listed on the NZX Main Board.
- C The Shareholder has agreed not to sell or otherwise transfer the Shares on the terms and conditions set out in this Deed.

DEED

1 DEFINITIONS AND INTERPRETATION

- 1.1 **Definitions:** Unless the context otherwise requires the capitalised terms in this Deed shall have the meaning set out bellow:

Affiliate means in relation to any person, a person that directly or indirectly, through one or more intermediaries, owns or controls or is owned or controlled by or is under common ownership or control with the person and, in relation to a trust means any beneficiary (ascertained or discretionary) of that trust;

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NZX means NZX Limited and includes its successors and assigns and as the context permits includes any duly authorised delegate of NZX;

NZX Main Board means the NZX Main Board licensed financial product market operated by NZX;

Restricted Period means the period(s) prescribed in **Part B of the Schedule**.

Shares means the ordinary shares in the Issuer that are held by the Shareholder, on or about the date of this Deed as detailed in **Part A of the Schedule**.

2 ESCROW

2.1 **Restrictions:** The Shareholder unconditionally and irrevocably undertakes to the Non-Interested Directors, the Issuer and NZX that (subject to clause 3) they will not:

2.1.1 Sell, transfer, assign or otherwise dispose of, or offer or agree to sell, transfer assign or otherwise dispose of, their right and title to, and beneficial interest in, the Shares in the Restricted Period, otherwise than by way of granting a security interest in favour of any bona fide lender to the Shareholder; or

2.1.2 Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Shares in the Restricted Period otherwise than pursuant to enforcement of any loan and/or security interest granted to a bona fide lender to the Shareholder,

without the prior written approval of each of the Non-Interested Directors and NZX (at their respective discretions but subject to clause 3), and after giving written notice after no less than 5 Business Days (the **Escrow Restrictions**).

2.2 **Further Restrictions:** The right of the Shareholder to deal with the Shares is also subject to any other restrictions which may be applicable, including under the NZX Main Board Listing Rules, and the Financial Markets Conduct Act 2013 or any applicable share trading policy of the Issuer.

3 ESCROW EXCEPTIONS

3.1 **Permitted transfers:** The Escrow Restrictions contemplated in clause 2 will not apply when:

3.1.1 The Shareholder transfers all or part of the Shares:

(a) To an Affiliate; or

(b) As a result of a change in trustees of any trust through which the Shares are held (the **New Trustee**),

provided that the Affiliate or New Trustee enters into a Restricted Security Deed with the Issuer in relation to the Shares transferred on the same terms as this Deed for the remainder of the Restricted Period; or

3.1.2 The Shareholder suffers a personal hardship, and the Non-Interested Directors unanimously resolve, but subject always to obtaining the prior approval of NZX, to release some or all of the Shareholder's Shares from the Escrow Restrictions on such terms and conditions as it thinks fit; or

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the Shareholder or an Affiliate of it, then the Shareholder may sell, or agree, or offer to sell all or any part of the Shares to the offeror under that offer.

4 SHAREHOLDER ACKNOWLEDGEMENT

4.1 **Acknowledgement:** The Shareholder acknowledges and agrees that its rights in connection with this Deed are subject to the NZX Main Board Listing Rules and the Financial Markets Conduct Act 2013 and, in addition, that the board of the Issuer:

4.1.1 May refuse to register any attempted transfer of the Shares which is not made in compliance with the terms of this Deed;

4.1.2 Is obliged to notify NZX of any breach or likely breach of the terms and conditions of this Deed;

4.1.3 In consultation with NZX, must take such steps as NZX may require to enforce the provisions of this Deed or prevent or remedy a breach of it;

4.1.4 Is entitled to enforce the terms of this Deed (including, without limitation, clause 2) and may seek appropriate discretionary remedies from the Courts including specific performance, injunctive relief, any other equitable relief and/or damages; and

4.1.5 May record a restriction on the share register of the Company that any transfer is subject to the provisions of this Deed.

5 APPLICATION TO ADDITIONAL SECURITIES

5.1 **New Shares:** For the avoidance of doubt, the Escrow Restrictions shall only apply to the Shares, which the Issuer acknowledges do not comprise all of the shares of the Issuer registered in the name of the Shareholder at the date of this Deed, and for the avoidance of doubt will not apply to any other shares of the Issuer currently held by the Shareholder or that are otherwise subscribed for or issued to the Shareholder provided that should a consolidation or sub division of the Issuer's ordinary shares occur, the Escrow Restrictions will continue to apply to the Shares as consolidated or subdivided.

6 GENERAL

6.1 **Contract and Commercial Law Act 2017:** The provisions of this Deed are for the benefit of, and are intended to be enforceable by, any of the Non-Interested Directors, the other shareholders of the Issuer and NZX under subpart 1 of Part 2 of the Contract and Commercial Law Act 2018.

6.2 **Severability:** If a Court or administrative body decides that part of this Deed is illegal, void or cannot be enforced, that decision will not make the rest of this Deed invalid.

6.3 **Amendment:** Any variation to this Deed requires the written agreement of all parties to this Deed and the Issuer shall not agree to any amendment without prior written approval of NZX.

6.4 **Governing Law:** This Deed is governed by, and construed in accordance with, New Zealand law and the parties agree to submit to the jurisdiction of the New Zealand courts.

7 COUNTERPART EXECUTION

7.1 **Counterparts:** This Deed may be executed and exchanged in any number of counterparts (including scanned email copies) each of which is to be deemed an original, but all of which together constitutes a binding and enforceable deed between the parties.

EXECUTED AS A DEED

Signed by
TAIKO CRITICAL MINERALS LIMITED



Director Phil Thick



Director Geoff Donohue

[To be signed where the Shareholder is an individual or individuals]

SIGNED by
[XXX] in the presence of:

Witness

Address

Occupation

[To be signed where the Shareholder is an individual or individuals]

SIGNED by
[XXX] in the presence of:

Witness

Address

Occupation

[To be signed where the Shareholder is a company]

Signed by DALE FUSCO R/L
[XXX] LIMITED

[Signature]
Director

In the presence of:

[Signature]
Director

[Signature]

Witness M.L. Hill

13/14 Randall St
Address Dianella WA 6059

Retired
Occupation

[To be signed where the Shareholder is a company]

Signed by
[XXX] LIMITED

Director

In the presence of:

Director

Witness

Address

Occupation

SCHEDULE

Part A: Shareholder(s)

Name of Shareholder	Number of Shares to be Restricted
Dale Fuso Pty Ltd	4,229,436

Part B: Restricted Period

1. In respect of 100% of the Shares, means the period commencing on the date of the execution of this Deed and ending 6 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
2. In respect of 66% of the Shares, means the period commencing on the date of the execution of this Deed and ending on ending 12 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
3. In respect of 33% of Shares, means the period commencing on the date of the execution of this Deed and ending 18 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board.

For the avoidance of doubt, the restrictions on dealing in the Shares shall cease 18 months from the date of the listing of the Issuer's ordinary shares on the NZX Main Board.

RESTRICTED SECURITY DEED

TAIKO CRITICAL MINERALS LIMITED

AND

**THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE
(the SHAREHOLDER/S)**

This Deed is dated the 10th day of February 2026

PARTIES

1. **TAIKO CRITICAL MINERALS LIMITED** a duly incorporated company having its registered office at Auckland (the **Issuer**)
2. **THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE** (the **Shareholder/s**)

BACKGROUND

- A The Shareholder is the registered holder of the Shares.
- B The Issuer is listed on the NZX Main Board.
- C The Shareholder has agreed not to sell or otherwise transfer the Shares on the terms and conditions set out in this Deed.

DEED

1 DEFINITIONS AND INTERPRETATION

- 1.1 **Definitions:** Unless the context otherwise requires the capitalised terms in this Deed shall have the meaning set out bellow:

Affiliate means in relation to any person, a person that directly or indirectly, through one or more intermediaries, owns or controls or is owned or controlled by or is under common ownership or control with the person and, in relation to a trust means any beneficiary (ascertained or discretionary) of that trust;

Business Day means a day on which the NZX Main Board is open for trading;

Non-Interested Directors means, in relation to any decision, directors of the Issuer who are not "interested" for the purposes of the Companies Act 1993;

NZX means NZX Limited and includes its successors and assigns and as the context permits includes any duly authorised delegate of NZX;

NZX Main Board means the NZX Main Board licensed financial product market operated by NZX;

Restricted Period means the period(s) prescribed in **Part B of the Schedule**.

Shares means the ordinary shares in the Issuer that are held by the Shareholder, on or about the date of this Deed as detailed in **Part A of the Schedule**.

2 ESCROW

2.1 **Restrictions:** The Shareholder unconditionally and irrevocably undertakes to the Non-Interested Directors, the Issuer and NZX that (subject to clause 3) they will not:

2.1.1 Sell, transfer, assign or otherwise dispose of, or offer or agree to sell, transfer assign or otherwise dispose of, their right and title to, and beneficial interest in, the Shares in the Restricted Period, otherwise than by way of granting a security interest in favour of any bona fide lender to the Shareholder; or

2.1.2 Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Shares in the Restricted Period otherwise than pursuant to enforcement of any loan and/or security interest granted to a bona fide lender to the Shareholder,

without the prior written approval of each of the Non-Interested Directors and NZX (at their respective discretions but subject to clause 3), and after giving written notice after no less than 5 Business Days (the **Escrow Restrictions**).

2.2 **Further Restrictions:** The right of the Shareholder to deal with the Shares is also subject to any other restrictions which may be applicable, including under the NZX Main Board Listing Rules, and the Financial Markets Conduct Act 2013 or any applicable share trading policy of the Issuer.

3 ESCROW EXCEPTIONS

3.1 **Permitted transfers:** The Escrow Restrictions contemplated in clause 2 will not apply when:

3.1.1 The Shareholder transfers all or part of the Shares:

(a) To an Affiliate; or

(b) As a result of a change in trustees of any trust through which the Shares are held (the **New Trustee**),

provided that the Affiliate or New Trustee enters into a Restricted Security Deed with the Issuer in relation to the Shares transferred on the same terms as this Deed for the remainder of the Restricted Period; or

3.1.2 The Shareholder suffers a personal hardship, and the Non-Interested Directors unanimously resolve, but subject always to obtaining the prior approval of NZX, to release some or all of the Shareholder's Shares from the Escrow Restrictions on such terms and conditions as it thinks fit; or

3.1.3 A transfer arises directly because of the Security Interest over the shares being enforced by a bona fide lender to the Shareholder.

3.2 **Takeover:** Clause 2 of this Deed will not apply in relation to any full or partial takeover offer made under the Takeovers Code or similar scheme of arrangement, provided that any such takeover offer or similar scheme of arrangement is not made, whether directly or indirectly, by the Shareholder or any Affiliate. For clarity, if a full or partial takeover offer is made or proposed to be made during the Restricted Period, directly or indirectly by a person who is

not the Shareholder or an Affiliate of it, then the Shareholder may sell, or agree, or offer to sell all or any part of the Shares to the offeror under that offer.

4 SHAREHOLDER ACKNOWLEDGEMENT

4.1 Acknowledgement: The Shareholder acknowledges and agrees that its rights in connection with this Deed are subject to the NZX Main Board Listing Rules and the Financial Markets Conduct Act 2013 and, in addition, that the board of the Issuer:

- 4.1.1 May refuse to register any attempted transfer of the Shares which is not made in compliance with the terms of this Deed;
- 4.1.2 Is obliged to notify NZX of any breach or likely breach of the terms and conditions of this Deed;
- 4.1.3 In consultation with NZX, must take such steps as NZX may require to enforce the provisions of this Deed or prevent or remedy a breach of it;
- 4.1.4 Is entitled to enforce the terms of this Deed (including, without limitation, clause 2) and may seek appropriate discretionary remedies from the Courts including specific performance, injunctive relief, any other equitable relief and/or damages; and
- 4.1.5 May record a restriction on the share register of the Company that any transfer is subject to the provisions of this Deed.

5 APPLICATION TO ADDITIONAL SECURITIES

5.1 New Shares: For the avoidance of doubt, the Escrow Restrictions shall only apply to the Shares, which the Issuer acknowledges do not comprise all of the shares of the Issuer registered in the name of the Shareholder at the date of this Deed, and for the avoidance of doubt will not apply to any other shares of the Issuer currently held by the Shareholder or that are otherwise subscribed for or issued to the Shareholder provided that should a consolidation or sub division of the Issuer's ordinary shares occur, the Escrow Restrictions will continue to apply to the Shares as consolidated or subdivided.

6 GENERAL

- 6.1 **Contract and Commercial Law Act 2017:** The provisions of this Deed are for the benefit of, and are intended to be enforceable by, any of the Non-Interested Directors, the other shareholders of the Issuer and NZX under subpart 1 of Part 2 of the Contract and Commercial Law Act 2018.
- 6.2 **Severability:** If a Court or administrative body decides that part of this Deed is illegal, void or cannot be enforced, that decision will not make the rest of this Deed invalid.
- 6.3 **Amendment:** Any variation to this Deed requires the written agreement of all parties to this Deed and the Issuer shall not agree to any amendment without prior written approval of NZX.
- 6.4 **Governing Law:** This Deed is governed by, and construed in accordance with, New Zealand law and the parties agree to submit to the jurisdiction of the New Zealand courts.

7 COUNTERPART EXECUTION

7.1 Counterparts: This Deed may be executed and exchanged in any number of counterparts (including scanned email copies) each of which is to be deemed an original, but all of which together constitutes a binding and enforceable deed between the parties.

EXECUTED AS A DEED

Signed by
TAIKO CRITICAL MINERALS LIMITED



Director Phil Thick



Director Geoff Donohue

[To be signed where the Shareholder is an individual or individuals]

SIGNED by
[XXX] in the presence of:

Witness

Address

Occupation

[To be signed where the Shareholder is an individual or individuals]

SIGNED by
[XXX] in the presence of:

Witness

Address

Occupation

[To be signed where the Shareholder is a company]

Signed by
[XXX] LIMITED

[Signature]
Director

In the presence of:

[Signature]
Director

NIGEL ROBINSON
Witness

160 PANORAMA DRIVE
Address EMER GYLAND NELSON

TRAINING ADVISOR
Occupation

[To be signed where the Shareholder is a company]

Signed by
[XXX] LIMITED

Director

In the presence of:

Director

Witness

Address

Occupation

SCHEDULE

Part A: Shareholder(s)

Name of Shareholder	Number of Shares to be Restricted
Reglyn Investments Limited	1,166,136

Part B: Restricted Period

1. In respect of 100% of the Shares, means the period commencing on the date of the execution of this Deed and ending 6 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
2. In respect of 66% of the Shares, means the period commencing on the date of the execution of this Deed and ending on ending 12 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
3. In respect of 33% of Shares, means the period commencing on the date of the execution of this Deed and ending 18 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board.

For the avoidance of doubt, the restrictions on dealing in the Shares shall cease 18 months from the date of the listing of the Issuer's ordinary shares on the NZX Main Board.

RESTRICTED SECURITY DEED

TAIKO CRITICAL MINERALS LIMITED

AND

**THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE
(the SHAREHOLDER/S)**

This Deed is dated the day of 2026

PARTIES

1. **TAIKO CRITICAL MINERALS LIMITED** a duly incorporated company having its registered office at Auckland (the **Issuer**)
2. **THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE** (the **Shareholder/s**)

BACKGROUND

- A The Shareholder is the registered holder of the Shares.
- B The Issuer is listed on the NZX Main Board.
- C The Shareholder has agreed not to sell or otherwise transfer the Shares on the terms and conditions set out in this Deed.

DEED

1 DEFINITIONS AND INTERPRETATION

- 1.1 **Definitions:** Unless the context otherwise requires the capitalised terms in this Deed shall have the meaning set out bellow:

Affiliate means in relation to any person, a person that directly or indirectly, through one or more intermediaries, owns or controls or is owned or controlled by or is under common ownership or control with the person and, in relation to a trust means any beneficiary (ascertained or discretionary) of that trust;

Business Day means a day on which the NZX Main Board is open for trading;

Non-Interested Directors means, in relation to any decision, directors of the Issuer who are not "interested" for the purposes of the Companies Act 1993;

NZX means NZX Limited and includes its successors and assigns and as the context permits includes any duly authorised delegate of NZX;

NZX Main Board means the NZX Main Board licensed financial product market operated by NZX;

Restricted Period means the period(s) prescribed in **Part B of the Schedule**.

Shares means the ordinary shares in the Issuer that are held by the Shareholder, on or about the date of this Deed as detailed in **Part A of the Schedule**.

2 ESCROW

2.1 **Restrictions:** The Shareholder unconditionally and irrevocably undertakes to the Non-Interested Directors, the Issuer and NZX that (subject to clause 3) they will not:

2.1.1 Sell, transfer, assign or otherwise dispose of, or offer or agree to sell, transfer assign or otherwise dispose of, their right and title to, and beneficial interest in, the Shares in the Restricted Period, otherwise than by way of granting a security interest in favour of any bona fide lender to the Shareholder; or

2.1.2 Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Shares in the Restricted Period otherwise than pursuant to enforcement of any loan and/or security interest granted to a bona fide lender to the Shareholder,

without the prior written approval of each of the Non-Interested Directors and NZX (at their respective discretions but subject to clause 3), and after giving written notice after no less than 5 Business Days (the **Escrow Restrictions**).

2.2 **Further Restrictions:** The right of the Shareholder to deal with the Shares is also subject to any other restrictions which may be applicable, including under the NZX Main Board Listing Rules, and the Financial Markets Conduct Act 2013 or any applicable share trading policy of the Issuer.

3 ESCROW EXCEPTIONS

3.1 **Permitted transfers:** The Escrow Restrictions contemplated in clause 2 will not apply when:

3.1.1 The Shareholder transfers all or part of the Shares:

(a) To an Affiliate; or

(b) As a result of a change in trustees of any trust through which the Shares are held (the **New Trustee**),

provided that the Affiliate or New Trustee enters into a Restricted Security Deed with the Issuer in relation to the Shares transferred on the same terms as this Deed for the remainder of the Restricted Period; or

3.1.2 The Shareholder suffers a personal hardship, and the Non-Interested Directors unanimously resolve, but subject always to obtaining the prior approval of NZX, to release some or all of the Shareholder's Shares from the Escrow Restrictions on such terms and conditions as it thinks fit; or

3.1.3 A transfer arises directly because of the Security Interest over the shares being enforced by a bona fide lender to the Shareholder.

3.2 **Takeover:** Clause 2 of this Deed will not apply in relation to any full or partial takeover offer made under the Takeovers Code or similar scheme of arrangement, provided that any such takeover offer or similar scheme of arrangement is not made, whether directly or indirectly, by the Shareholder or any Affiliate. For clarity, if a full or partial takeover offer is made or proposed to be made during the Restricted Period, directly or indirectly by a person who is

not the Shareholder or an Affiliate of it, then the Shareholder may sell, or agree, or offer to sell all or any part of the Shares to the offeror under that offer.

4 SHAREHOLDER ACKNOWLEDGEMENT

4.1 Acknowledgement: The Shareholder acknowledges and agrees that its rights in connection with this Deed are subject to the NZX Main Board Listing Rules and the Financial Markets Conduct Act 2013 and, in addition, that the board of the Issuer:

4.1.1 May refuse to register any attempted transfer of the Shares which is not made in compliance with the terms of this Deed;

4.1.2 Is obliged to notify NZX of any breach or likely breach of the terms and conditions of this Deed;

4.1.3 In consultation with NZX, must take such steps as NZX may require to enforce the provisions of this Deed or prevent or remedy a breach of it;

4.1.4 Is entitled to enforce the terms of this Deed (including, without limitation, clause 2) and may seek appropriate discretionary remedies from the Courts including specific performance, injunctive relief, any other equitable relief and/or damages; and

4.1.5 May record a restriction on the share register of the Company that any transfer is subject to the provisions of this Deed.

5 APPLICATION TO ADDITIONAL SECURITIES

5.1 New Shares: For the avoidance of doubt, the Escrow Restrictions shall only apply to the Shares, which the Issuer acknowledges do not comprise all of the shares of the Issuer registered in the name of the Shareholder at the date of this Deed, and for the avoidance of doubt will not apply to any other shares of the Issuer currently held by the Shareholder or that are otherwise subscribed for or issued to the Shareholder provided that should a consolidation or sub division of the Issuer's ordinary shares occur, the Escrow Restrictions will continue to apply to the Shares as consolidated or subdivided.

6 GENERAL

6.1 Contract and Commercial Law Act 2017: The provisions of this Deed are for the benefit of, and are intended to be enforceable by, any of the Non-Interested Directors, the other shareholders of the Issuer and NZX under subpart 1 of Part 2 of the Contract and Commercial Law Act 2018.

6.2 Severability: If a Court or administrative body decides that part of this Deed is illegal, void or cannot be enforced, that decision will not make the rest of this Deed invalid.

6.3 Amendment: Any variation to this Deed requires the written agreement of all parties to this Deed and the Issuer shall not agree to any amendment without prior written approval of NZX.

6.4 Governing Law: This Deed is governed by, and construed in accordance with, New Zealand law and the parties agree to submit to the jurisdiction of the New Zealand courts.

7 COUNTERPART EXECUTION

7.1 **Counterparts:** This Deed may be executed and exchanged in any number of counterparts (including scanned email copies) each of which is to be deemed an original, but all of which together constitutes a binding and enforceable deed between the parties.

EXECUTED AS A DEED

Signed by
TAIKO CRITICAL MINERALS LIMITED



Director Phil Thick



Director Geoff Donohue

[To be signed where the Shareholder is an individual or individuals]

SIGNED by
[XXX] in the presence of:



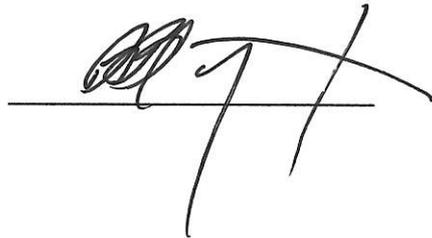
Witness



Address



Occupation



[To be signed where the Shareholder is an individual or individuals]

SIGNED by
[XXX] in the presence of:

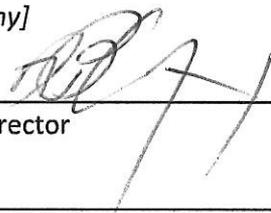
Witness

Address

Occupation

[To be signed where the Shareholder is a company]

Signed by
[XXX] LIMITED



Director

In the presence of:



Witness *Emma Ferguson*

Director

Manha; Nelson

Address

Administrator

Occupation

[To be signed where the Shareholder is a company]

Signed by
[XXX] LIMITED

Director

In the presence of:

Witness

Director

Address

Occupation

SCHEDULE

Part A: Shareholder(s)

Name of Shareholder	Number of Shares to be Restricted
Robert Bruce Grey	5,028,380

Part B: Restricted Period

1. In respect of 100% of the Shares, means the period commencing on the date of the execution of this Deed and ending 6 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
2. In respect of 66% of the Shares, means the period commencing on the date of the execution of this Deed and ending on ending 12 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
3. In respect of 33% of Shares, means the period commencing on the date of the execution of this Deed and ending 18 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board.

For the avoidance of doubt, the restrictions on dealing in the Shares shall cease 18 months from the date of the listing of the Issuer's ordinary shares on the NZX Main Board.

RESTRICTED SECURITY DEED

TAIKO CRITICAL MINERALS LIMITED

AND

**THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE
(the SHAREHOLDER/S)**

This Deed is dated the 9th day of February 2026

PARTIES

1. **TAIKO CRITICAL MINERALS LIMITED** a duly incorporated company having its registered office at Auckland (the **Issuer**)
2. **THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE** (the **Shareholder/s**)

BACKGROUND

- A The Shareholder is the registered holder of the Shares.
- B The Issuer is listed on the NZX Main Board.
- C The Shareholder has agreed not to sell or otherwise transfer the Shares on the terms and conditions set out in this Deed.

DEED

1 DEFINITIONS AND INTERPRETATION

- 1.1 **Definitions:** Unless the context otherwise requires the capitalised terms in this Deed shall have the meaning set out bellow:

Affiliate means in relation to any person, a person that directly or indirectly, through one or more intermediaries, owns or controls or is owned or controlled by or is under common ownership or control with the person and, in relation to a trust means any beneficiary (ascertained or discretionary) of that trust;

Business Day means a day on which the NZX Main Board is open for trading;

Non-Interested Directors means, in relation to any decision, directors of the Issuer who are not "interested" for the purposes of the Companies Act 1993;

NZX means NZX Limited and includes its successors and assigns and as the context permits includes any duly authorised delegate of NZX;

NZX Main Board means the NZX Main Board licensed financial product market operated by NZX;

Restricted Period means the period(s) prescribed in **Part B of the Schedule**.

Shares means the ordinary shares in the Issuer that are held by the Shareholder, on or about the date of this Deed as detailed in **Part A of the Schedule**.

2 ESCROW

2.1 **Restrictions:** The Shareholder unconditionally and irrevocably undertakes to the Non-Interested Directors, the Issuer and NZX that (subject to clause 3) they will not:

2.1.1 Sell, transfer, assign or otherwise dispose of, or offer or agree to sell, transfer assign or otherwise dispose of, their right and title to, and beneficial interest in, the Shares in the Restricted Period, otherwise than by way of granting a security interest in favour of any bona fide lender to the Shareholder; or

2.1.2 Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Shares in the Restricted Period otherwise than pursuant to enforcement of any loan and/or security interest granted to a bona fide lender to the Shareholder,

without the prior written approval of each of the Non-Interested Directors and NZX (at their respective discretions but subject to clause 3), and after giving written notice after no less than 5 Business Days (the **Escrow Restrictions**).

2.2 **Further Restrictions:** The right of the Shareholder to deal with the Shares is also subject to any other restrictions which may be applicable, including under the NZX Main Board Listing Rules, and the Financial Markets Conduct Act 2013 or any applicable share trading policy of the Issuer.

3 ESCROW EXCEPTIONS

3.1 **Permitted transfers:** The Escrow Restrictions contemplated in clause 2 will not apply when:

3.1.1 The Shareholder transfers all or part of the Shares:

(a) To an Affiliate; or

(b) As a result of a change in trustees of any trust through which the Shares are held (the **New Trustee**),

provided that the Affiliate or New Trustee enters into a Restricted Security Deed with the Issuer in relation to the Shares transferred on the same terms as this Deed for the remainder of the Restricted Period; or

3.1.2 The Shareholder suffers a personal hardship, and the Non-Interested Directors unanimously resolve, but subject always to obtaining the prior approval of NZX, to release some or all of the Shareholder's Shares from the Escrow Restrictions on such terms and conditions as it thinks fit; or

3.1.3 A transfer arises directly because of the Security Interest over the shares being enforced by a bona fide lender to the Shareholder.

3.2 **Takeover:** Clause 2 of this Deed will not apply in relation to any full or partial takeover offer made under the Takeovers Code or similar scheme of arrangement, provided that any such takeover offer or similar scheme of arrangement is not made, whether directly or indirectly, by the Shareholder or any Affiliate. For clarity, if a full or partial takeover offer is made or proposed to be made during the Restricted Period, directly or indirectly by a person who is not

the Shareholder or an Affiliate of it, then the Shareholder may sell, or agree, or offer to sell all or any part of the Shares to the offeror under that offer.

4 SHAREHOLDER ACKNOWLEDGEMENT

4.1 Acknowledgement: The Shareholder acknowledges and agrees that its rights in connection with this Deed are subject to the NZX Main Board Listing Rules and the Financial Markets Conduct Act 2013 and, in addition, that the board of the Issuer:

4.1.1 May refuse to register any attempted transfer of the Shares which is not made in compliance with the terms of this Deed;

4.1.2 Is obliged to notify NZX of any breach or likely breach of the terms and conditions of this Deed;

4.1.3 In consultation with NZX, must take such steps as NZX may require to enforce the provisions of this Deed or prevent or remedy a breach of it;

4.1.4 Is entitled to enforce the terms of this Deed (including, without limitation, clause 2) and may seek appropriate discretionary remedies from the Courts including specific performance, injunctive relief, any other equitable relief and/or damages; and

4.1.5 May record a restriction on the share register of the Company that any transfer is subject to the provisions of this Deed.

5 APPLICATION TO ADDITIONAL SECURITIES

5.1 New Shares: For the avoidance of doubt, the Escrow Restrictions shall only apply to the Shares, which the Issuer acknowledges do not comprise all of the shares of the Issuer registered in the name of the Shareholder at the date of this Deed, and for the avoidance of doubt will not apply to any other shares of the Issuer currently held by the Shareholder or that are otherwise subscribed for or issued to the Shareholder provided that should a consolidation or sub division of the Issuer's ordinary shares occur, the Escrow Restrictions will continue to apply to the Shares as consolidated or subdivided.

6 GENERAL

6.1 Contract and Commercial Law Act 2017: The provisions of this Deed are for the benefit of, and are intended to be enforceable by, any of the Non-Interested Directors, the other shareholders of the Issuer and NZX under subpart 1 of Part 2 of the Contract and Commercial Law Act 2018.

6.2 Severability: If a Court or administrative body decides that part of this Deed is illegal, void or cannot be enforced, that decision will not make the rest of this Deed invalid.

6.3 Amendment: Any variation to this Deed requires the written agreement of all parties to this Deed and the Issuer shall not agree to any amendment without prior written approval of NZX.

6.4 Governing Law: This Deed is governed by, and construed in accordance with, New Zealand law and the parties agree to submit to the jurisdiction of the New Zealand courts.

7 COUNTERPART EXECUTION

7.1 **Counterparts:** This Deed may be executed and exchanged in any number of counterparts (including scanned email copies) each of which is to be deemed an original, but all of which together constitutes a binding and enforceable deed between the parties.

EXECUTED AS A DEED

Signed by
TAIKO CRITICAL MINERALS LIMITED



Director: Geoff Donohue



Director: Christine Pears

[To be signed where the Shareholder is an individual or individuals]

SIGNED by
Philip Andrew Thick in the presence of:



Paula Rogers  _____
Witness

15 Macarthur St Cottesloe _____
Address

Company Director _____
Occupation

SCHEDULE

Part A: Shareholder(s)

Name of Shareholder	Number of Shares to be Restricted
Philip Andrew Thick	5,623,518

Part B: Restricted Period

1. In respect of 100% of the Shares, means the period commencing on the date of the execution of this Deed and ending 6 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
2. In respect of 66% of the Shares, means the period commencing on the date of the execution of this Deed and ending on ending 12 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
3. In respect of 33% of Shares, means the period commencing on the date of the execution of this Deed and ending 18 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board.

For the avoidance of doubt, the restrictions on dealing in the Shares shall cease 18 months from the date of the listing of the Issuer's ordinary shares on the NZX Main Board.

RESTRICTED SECURITY DEED

TAIKO CRITICAL MINERALS LIMITED

AND

**THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE
(the SHAREHOLDER/S)**

This Deed is dated the 10 day of February 2026

PARTIES

1. **TAIKO CRITICAL MINERALS LIMITED** a duly incorporated company having its registered office at Auckland (the **Issuer**)
2. **THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE** (the **Shareholder/s**)

BACKGROUND

- A The Shareholder is the registered holder of the Shares.
- B The Issuer is listed on the NZX Main Board.
- C The Shareholder has agreed not to sell or otherwise transfer the Shares on the terms and conditions set out in this Deed.

DEED

1 DEFINITIONS AND INTERPRETATION

- 1.1 **Definitions:** Unless the context otherwise requires the capitalised terms in this Deed shall have the meaning set out below:

Affiliate means in relation to any person, a person that directly or indirectly, through one or more intermediaries, owns or controls or is owned or controlled by or is under common ownership or control with the person and, in relation to a trust means any beneficiary (ascertained or discretionary) of that trust;

Business Day means a day on which the NZX Main Board is open for trading;

Non-Interested Directors means, in relation to any decision, directors of the Issuer who are not "interested" for the purposes of the Companies Act 1993;

NZX means NZX Limited and includes its successors and assigns and as the context permits includes any duly authorised delegate of NZX;

NZX Main Board means the NZX Main Board licensed financial product market operated by NZX;

Restricted Period means the period(s) prescribed in **Part B of the Schedule**.

Shares means the ordinary shares in the Issuer that are held by the Shareholder, on or about the date of this Deed as detailed in **Part A of the Schedule**.

2 ESCROW

2.1 **Restrictions:** The Shareholder unconditionally and irrevocably undertakes to the Non-Interested Directors, the Issuer and NZX that (subject to clause 3) they will not:

2.1.1 Sell, transfer, assign or otherwise dispose of, or offer or agree to sell, transfer assign or otherwise dispose of, their right and title to, and beneficial interest in, the Shares in the Restricted Period, otherwise than by way of granting a security interest in favour of any bona fide lender to the Shareholder; or

2.1.2 Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Shares in the Restricted Period otherwise than pursuant to enforcement of any loan and/or security interest granted to a bona fide lender to the Shareholder,

without the prior written approval of each of the Non-Interested Directors and NZX (at their respective discretions but subject to clause 3), and after giving written notice after no less than 5 Business Days (the **Escrow Restrictions**).

2.2 **Further Restrictions:** The right of the Shareholder to deal with the Shares is also subject to any other restrictions which may be applicable, including under the NZX Main Board Listing Rules, and the Financial Markets Conduct Act 2013 or any applicable share trading policy of the Issuer.

3 ESCROW EXCEPTIONS

3.1 **Permitted transfers:** The Escrow Restrictions contemplated in clause 2 will not apply when:

3.1.1 The Shareholder transfers all or part of the Shares:

(a) To an Affiliate; or

(b) As a result of a change in trustees of any trust through which the Shares are held (the **New Trustee**),

provided that the Affiliate or New Trustee enters into a Restricted Security Deed with the Issuer in relation to the Shares transferred on the same terms as this Deed for the remainder of the Restricted Period; or

3.1.2 The Shareholder suffers a personal hardship, and the Non-Interested Directors unanimously resolve, but subject always to obtaining the prior approval of NZX, to release some or all of the Shareholder's Shares from the Escrow Restrictions on such terms and conditions as it thinks fit; or

3.1.3 A transfer arises directly because of the Security Interest over the shares being enforced by a bona fide lender to the Shareholder.

3.2 **Takeover:** Clause 2 of this Deed will not apply in relation to any full or partial takeover offer made under the Takeovers Code or similar scheme of arrangement, provided that any such takeover offer or similar scheme of arrangement is not made, whether directly or indirectly, by the Shareholder or any Affiliate. For clarity, if a full or partial takeover offer is made or proposed to be made during the Restricted Period, directly or indirectly by a person who is not

the Shareholder or an Affiliate of it, then the Shareholder may sell, or agree, or offer to sell all or any part of the Shares to the offeror under that offer.

4 SHAREHOLDER ACKNOWLEDGEMENT

4.1 **Acknowledgement:** The Shareholder acknowledges and agrees that its rights in connection with this Deed are subject to the NZX Main Board Listing Rules and the Financial Markets Conduct Act 2013 and, in addition, that the board of the Issuer:

4.1.1 May refuse to register any attempted transfer of the Shares which is not made in compliance with the terms of this Deed;

4.1.2 Is obliged to notify NZX of any breach or likely breach of the terms and conditions of this Deed;

4.1.3 In consultation with NZX, must take such steps as NZX may require to enforce the provisions of this Deed or prevent or remedy a breach of it;

4.1.4 Is entitled to enforce the terms of this Deed (including, without limitation, clause 2) and may seek appropriate discretionary remedies from the Courts including specific performance, injunctive relief, any other equitable relief and/or damages; and

4.1.5 May record a restriction on the share register of the Company that any transfer is subject to the provisions of this Deed.

5 APPLICATION TO ADDITIONAL SECURITIES

5.1 **New Shares:** For the avoidance of doubt, the Escrow Restrictions shall only apply to the Shares, which the Issuer acknowledges do not comprise all of the shares of the Issuer registered in the name of the Shareholder at the date of this Deed, and for the avoidance of doubt will not apply to any other shares of the Issuer currently held by the Shareholder or that are otherwise subscribed for or issued to the Shareholder provided that should a consolidation or sub division of the Issuer's ordinary shares occur, the Escrow Restrictions will continue to apply to the Shares as consolidated or subdivided.

6 GENERAL

6.1 **Contract and Commercial Law Act 2017:** The provisions of this Deed are for the benefit of, and are intended to be enforceable by, any of the Non-Interested Directors, the other shareholders of the Issuer and NZX under subpart 1 of Part 2 of the Contract and Commercial Law Act 2018.

6.2 **Severability:** If a Court or administrative body decides that part of this Deed is illegal, void or cannot be enforced, that decision will not make the rest of this Deed invalid.

6.3 **Amendment:** Any variation to this Deed requires the written agreement of all parties to this Deed and the Issuer shall not agree to any amendment without prior written approval of NZX.

6.4 **Governing Law:** This Deed is governed by, and construed in accordance with, New Zealand law and the parties agree to submit to the jurisdiction of the New Zealand courts.

7 COUNTERPART EXECUTION

7.1 **Counterparts:** This Deed may be executed and exchanged in any number of counterparts (including scanned email copies) each of which is to be deemed an original, but all of which together constitutes a binding and enforceable deed between the parties.

EXECUTED AS A DEED

Signed by
TAIKO CRITICAL MINERALS LIMITED

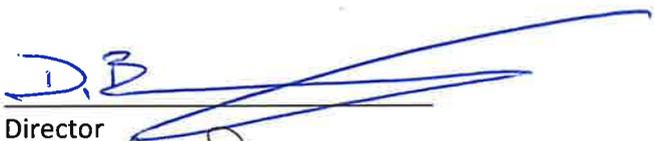


Director Phil Thick

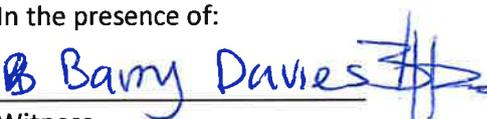


Director Geoff Donohue

Signed by
BRIGHTWATER ENGINEERING LIMITED
In the presence of:



Director



Witness

Richmond, Nelson

Address

Accountant

Occupation

SCHEDULE

Part A: Shareholder(s)

Name of Shareholder	Number of Shares to be Restricted
Brightwater Engineer Pty Ltd	1,124,802

Part B: Restricted Period

1. In respect of 100% of the Shares, means the period commencing on the date of the execution of this Deed and ending 6 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
2. In respect of 66% of the Shares, means the period commencing on the date of the execution of this Deed and ending on ending 12 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
3. In respect of 33% of Shares, means the period commencing on the date of the execution of this Deed and ending 18 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board.

For the avoidance of doubt, the restrictions on dealing in the Shares shall cease 18 months from the date of the listing of the Issuer's ordinary shares on the NZX Main Board.

RESTRICTED SECURITY DEED

TAIKO CRITICAL MINERALS LIMITED

AND

**THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE
(the SHAREHOLDER/S)**

This Deed is dated the 12th day of February 2026

PARTIES

1. **TAIKO CRITICAL MINERALS LIMITED** a duly incorporated company having its registered office at Auckland (the **Issuer**)
2. **THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE** (the **Shareholder/s**)

BACKGROUND

- A The Shareholder is the registered holder of the Shares.
- B The Issuer is listed on the NZX Main Board.
- C The Shareholder has agreed not to sell or otherwise transfer the Shares on the terms and conditions set out in this Deed.

DEED

1 DEFINITIONS AND INTERPRETATION

- 1.1 **Definitions:** Unless the context otherwise requires the capitalised terms in this Deed shall have the meaning set out below:

Affiliate means in relation to any person, a person that directly or indirectly, through one or more intermediaries, owns or controls or is owned or controlled by or is under common ownership or control with the person and, in relation to a trust means any beneficiary (ascertained or discretionary) of that trust;

Business Day means a day on which the NZX Main Board is open for trading;

Non-Interested Directors means, in relation to any decision, directors of the Issuer who are not "interested" for the purposes of the Companies Act 1993;

NZX means NZX Limited and includes its successors and assigns and as the context permits includes any duly authorised delegate of NZX;

NZX Main Board means the NZX Main Board licensed financial product market operated by NZX;

Restricted Period means the period(s) prescribed in **Part B of the Schedule**.

Shares means the ordinary shares in the Issuer that are held by the Shareholder, on or about the date of this Deed as detailed in **Part A of the Schedule**.

2 ESCROW

2.1 **Restrictions:** The Shareholder unconditionally and irrevocably undertakes to the Non-Interested Directors, the Issuer and NZX that (subject to clause 3) they will not:

2.1.1 Sell, transfer, assign or otherwise dispose of, or offer or agree to sell, transfer assign or otherwise dispose of, their right and title to, and beneficial interest in, the Shares in the Restricted Period, otherwise than by way of granting a security interest in favour of any bona fide lender to the Shareholder; or

2.1.2 Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Shares in the Restricted Period otherwise than pursuant to enforcement of any loan and/or security interest granted to a bona fide lender to the Shareholder,

without the prior written approval of each of the Non-Interested Directors and NZX (at their respective discretions but subject to clause 3), and after giving written notice after no less than 5 Business Days (the **Escrow Restrictions**).

2.2 **Further Restrictions:** The right of the Shareholder to deal with the Shares is also subject to any other restrictions which may be applicable, including under the NZX Main Board Listing Rules, and the Financial Markets Conduct Act 2013 or any applicable share trading policy of the Issuer.

3 ESCROW EXCEPTIONS

3.1 **Permitted transfers:** The Escrow Restrictions contemplated in clause 2 will not apply when:

3.1.1 The Shareholder transfers all or part of the Shares:

(a) To an Affiliate; or

(b) As a result of a change in trustees of any trust through which the Shares are held (the **New Trustee**),

provided that the Affiliate or New Trustee enters into a Restricted Security Deed with the Issuer in relation to the Shares transferred on the same terms as this Deed for the remainder of the Restricted Period; or

3.1.2 The Shareholder suffers a personal hardship, and the Non-Interested Directors unanimously resolve, but subject always to obtaining the prior approval of NZX, to release some or all of the Shareholder's Shares from the Escrow Restrictions on such terms and conditions as it thinks fit; or

3.1.3 A transfer arises directly because of the Security Interest over the shares being enforced by a bona fide lender to the Shareholder.

3.2 **Takeover:** Clause 2 of this Deed will not apply in relation to any full or partial takeover offer made under the Takeovers Code or similar scheme of arrangement, provided that any such takeover offer or similar scheme of arrangement is not made, whether directly or indirectly, by the Shareholder or any Affiliate. For clarity, if a full or partial takeover offer is made or proposed to be made during the Restricted Period, directly or indirectly by a person who is not

the Shareholder or an Affiliate of it, then the Shareholder may sell, or agree, or offer to sell all or any part of the Shares to the offeror under that offer.

4 SHAREHOLDER ACKNOWLEDGEMENT

4.1 Acknowledgement: The Shareholder acknowledges and agrees that its rights in connection with this Deed are subject to the NZX Main Board Listing Rules and the Financial Markets Conduct Act 2013 and, in addition, that the board of the Issuer:

- 4.1.1 May refuse to register any attempted transfer of the Shares which is not made in compliance with the terms of this Deed;
- 4.1.2 Is obliged to notify NZX of any breach or likely breach of the terms and conditions of this Deed;
- 4.1.3 In consultation with NZX, must take such steps as NZX may require to enforce the provisions of this Deed or prevent or remedy a breach of it;
- 4.1.4 Is entitled to enforce the terms of this Deed (including, without limitation, clause 2) and may seek appropriate discretionary remedies from the Courts including specific performance, injunctive relief, any other equitable relief and/or damages; and
- 4.1.5 May record a restriction on the share register of the Company that any transfer is subject to the provisions of this Deed.

5 APPLICATION TO ADDITIONAL SECURITIES

5.1 New Shares: For the avoidance of doubt, the Escrow Restrictions shall only apply to the Shares, which the Issuer acknowledges do not comprise all of the shares of the Issuer registered in the name of the Shareholder at the date of this Deed, and for the avoidance of doubt will not apply to any other shares of the Issuer currently held by the Shareholder or that are otherwise subscribed for or issued to the Shareholder provided that should a consolidation or sub division of the Issuer's ordinary shares occur, the Escrow Restrictions will continue to apply to the Shares as consolidated or subdivided.

6 GENERAL

6.1 Contract and Commercial Law Act 2017: The provisions of this Deed are for the benefit of, and are intended to be enforceable by, any of the Non-Interested Directors, the other shareholders of the Issuer and NZX under subpart 1 of Part 2 of the Contract and Commercial Law Act 2018.

6.2 Severability: If a Court or administrative body decides that part of this Deed is illegal, void or cannot be enforced, that decision will not make the rest of this Deed invalid.

6.3 Amendment: Any variation to this Deed requires the written agreement of all parties to this Deed and the Issuer shall not agree to any amendment without prior written approval of NZX.

6.4 Governing Law: This Deed is governed by, and construed in accordance with, New Zealand law and the parties agree to submit to the jurisdiction of the New Zealand courts.

7 COUNTERPART EXECUTION

7.1 **Counterparts:** This Deed may be executed and exchanged in any number of counterparts (including scanned email copies) each of which is to be deemed an original, but all of which together constitutes a binding and enforceable deed between the parties.

EXECUTED AS A DEED

Signed by
TAIKO CRITICAL MINERALS LIMITED



Director Phil Thick



Director Geoff Donohue

[To be signed where the Shareholder is a company]

Signed by
[XXX] LIMITED
In the presence of:

Director

Director

Witness

Address

Occupation

Director P-y Ltd

[To be signed where the Shareholder is a company]

Signed by
[XXX] LIMITED
In the presence of:



Director



Director Company Secretary

ALEX BAJANA

Witness

14 MALSBURY ST. BICTON

Address

COMPANY DIRECTOR

Occupation

SCHEDULE

Part A: Shareholder(s)

Name of Shareholder	Number of Shares to be Restricted
Ileveter Pty Ltd	93,072,079
Blue Sea Investment Holdings Pty Ltd ATF the	
Ajax Superannuation Fund	2,588,725

Part B: Restricted Period

1. In respect of 100% of the Shares, means the period commencing on the date of the execution of this Deed and ending 6 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
2. In respect of 66% of the Shares, means the period commencing on the date of the execution of this Deed and ending on ending 12 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
3. In respect of 33% of Shares, means the period commencing on the date of the execution of this Deed and ending 18 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board.

For the avoidance of doubt, the restrictions on dealing in the Shares shall cease 18 months from the date of the listing of the Issuer's ordinary shares on the NZX Main Board.

RESTRICTED SECURITY DEED

TAIKO CRITICAL MINERALS LIMITED

AND

**THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE
(the SHAREHOLDER/S)**

This Deed is dated the 12th day of February 2026

PARTIES

1. **TAIKO CRITICAL MINERALS LIMITED** a duly incorporated company having its registered office at Auckland (the **Issuer**)
2. **THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE** (the **Shareholder/s**)

BACKGROUND

- A The Shareholder is the registered holder of the Shares.
- B The Issuer is listed on the NZX Main Board.
- C The Shareholder has agreed not to sell or otherwise transfer the Shares on the terms and conditions set out in this Deed.

DEED

1 DEFINITIONS AND INTERPRETATION

- 1.1 **Definitions:** Unless the context otherwise requires the capitalised terms in this Deed shall have the meaning set out below:

Affiliate means in relation to any person, a person that directly or indirectly, through one or more intermediaries, owns or controls or is owned or controlled by or is under common ownership or control with the person and, in relation to a trust means any beneficiary (ascertained or discretionary) of that trust;

Business Day means a day on which the NZX Main Board is open for trading;

Non-Interested Directors means, in relation to any decision, directors of the Issuer who are not "interested" for the purposes of the Companies Act 1993;

NZX means NZX Limited and includes its successors and assigns and as the context permits includes any duly authorised delegate of NZX;

NZX Main Board means the NZX Main Board licensed financial product market operated by NZX;

Restricted Period means the period(s) prescribed in **Part B of the Schedule**.

Shares means the ordinary shares in the Issuer that are held by the Shareholder, on or about the date of this Deed as detailed in **Part A of the Schedule**.

2 ESCROW

2.1 **Restrictions:** The Shareholder unconditionally and irrevocably undertakes to the Non-Interested Directors, the Issuer and NZX that (subject to clause 3) they will not:

2.1.1 Sell, transfer, assign or otherwise dispose of, or offer or agree to sell, transfer assign or otherwise dispose of, their right and title to, and beneficial interest in, the Shares in the Restricted Period, otherwise than by way of granting a security interest in favour of any bona fide lender to the Shareholder; or

2.1.2 Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Shares in the Restricted Period otherwise than pursuant to enforcement of any loan and/or security interest granted to a bona fide lender to the Shareholder,

without the prior written approval of each of the Non-Interested Directors and NZX (at their respective discretions but subject to clause 3), and after giving written notice after no less than 5 Business Days (the **Escrow Restrictions**).

2.2 **Further Restrictions:** The right of the Shareholder to deal with the Shares is also subject to any other restrictions which may be applicable, including under the NZX Main Board Listing Rules, and the Financial Markets Conduct Act 2013 or any applicable share trading policy of the Issuer.

3 ESCROW EXCEPTIONS

3.1 **Permitted transfers:** The Escrow Restrictions contemplated in clause 2 will not apply when:

3.1.1 The Shareholder transfers all or part of the Shares:

(a) To an Affiliate; or

(b) As a result of a change in trustees of any trust through which the Shares are held (the **New Trustee**),

provided that the Affiliate or New Trustee enters into a Restricted Security Deed with the Issuer in relation to the Shares transferred on the same terms as this Deed for the remainder of the Restricted Period; or

3.1.2 The Shareholder suffers a personal hardship, and the Non-Interested Directors unanimously resolve, but subject always to obtaining the prior approval of NZX, to release some or all of the Shareholder's Shares from the Escrow Restrictions on such terms and conditions as it thinks fit; or

3.1.3 A transfer arises directly because of the Security Interest over the shares being enforced by a bona fide lender to the Shareholder.

3.2 **Takeover:** Clause 2 of this Deed will not apply in relation to any full or partial takeover offer made under the Takeovers Code or similar scheme of arrangement, provided that any such takeover offer or similar scheme of arrangement is not made, whether directly or indirectly, by the Shareholder or any Affiliate. For clarity, if a full or partial takeover offer is made or proposed to be made during the Restricted Period, directly or indirectly by a person who is not

the Shareholder or an Affiliate of it, then the Shareholder may sell, or agree, or offer to sell all or any part of the Shares to the offeror under that offer.

4 SHAREHOLDER ACKNOWLEDGEMENT

4.1 Acknowledgement: The Shareholder acknowledges and agrees that its rights in connection with this Deed are subject to the NZX Main Board Listing Rules and the Financial Markets Conduct Act 2013 and, in addition, that the board of the Issuer:

4.1.1 May refuse to register any attempted transfer of the Shares which is not made in compliance with the terms of this Deed;

4.1.2 Is obliged to notify NZX of any breach or likely breach of the terms and conditions of this Deed;

4.1.3 In consultation with NZX, must take such steps as NZX may require to enforce the provisions of this Deed or prevent or remedy a breach of it;

4.1.4 Is entitled to enforce the terms of this Deed (including, without limitation, clause 2) and may seek appropriate discretionary remedies from the Courts including specific performance, injunctive relief, any other equitable relief and/or damages; and

4.1.5 May record a restriction on the share register of the Company that any transfer is subject to the provisions of this Deed.

5 APPLICATION TO ADDITIONAL SECURITIES

5.1 New Shares: For the avoidance of doubt, the Escrow Restrictions shall only apply to the Shares, which the Issuer acknowledges do not comprise all of the shares of the Issuer registered in the name of the Shareholder at the date of this Deed, and for the avoidance of doubt will not apply to any other shares of the Issuer currently held by the Shareholder or that are otherwise subscribed for or issued to the Shareholder provided that should a consolidation or sub division of the Issuer's ordinary shares occur, the Escrow Restrictions will continue to apply to the Shares as consolidated or subdivided.

6 GENERAL

6.1 Contract and Commercial Law Act 2017: The provisions of this Deed are for the benefit of, and are intended to be enforceable by, any of the Non-Interested Directors, the other shareholders of the Issuer and NZX under subpart 1 of Part 2 of the Contract and Commercial Law Act 2018.

6.2 Severability: If a Court or administrative body decides that part of this Deed is illegal, void or cannot be enforced, that decision will not make the rest of this Deed invalid.

6.3 Amendment: Any variation to this Deed requires the written agreement of all parties to this Deed and the Issuer shall not agree to any amendment without prior written approval of NZX.

6.4 Governing Law: This Deed is governed by, and construed in accordance with, New Zealand law and the parties agree to submit to the jurisdiction of the New Zealand courts.

SCHEDULE

Part A: Shareholder(s)

Name of Shareholder	Number of Shares to be Restricted
Ileveter Pty Ltd	93,072,079
Blue Sea Investment Holdings Pty Ltd ATF the	
Ajax Superannuation Fund	2,588,725

Part B: Restricted Period

1. In respect of 100% of the Shares, means the period commencing on the date of the execution of this Deed and ending 6 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
2. In respect of 66% of the Shares, means the period commencing on the date of the execution of this Deed and ending on ending 12 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
3. In respect of 33% of Shares, means the period commencing on the date of the execution of this Deed and ending 18 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board.

For the avoidance of doubt, the restrictions on dealing in the Shares shall cease 18 months from the date of the listing of the Issuer's ordinary shares on the NZX Main Board.

7 COUNTERPART EXECUTION

7.1 **Counterparts:** This Deed may be executed and exchanged in any number of counterparts (including scanned email copies) each of which is to be deemed an original, but all of which together constitutes a binding and enforceable deed between the parties.

EXECUTED AS A DEED

Signed by
TAIKO CRITICAL MINERALS LIMITED



Director Phil Thick



Director Geoff Donohue

[To be signed where the Shareholder is a company]

Signed by
[XXX] LIMITED
In the presence of:

Director

Director

Witness

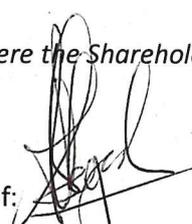
Address

Occupation

Blue Sex Investment Holding Pty Ltd

[To be signed where the Shareholder is a company]

Signed by
[XXX] LIMITED
In the presence of:



Mulholland - Kent

Director

Director

ALEX BATAJA

Witness

14 MALSBURY ST BICTON

Address

COMP PARTY DIRECTOR

Occupation

RESTRICTED SECURITY DEED

TAIKO CRITICAL MINERALS LIMITED

AND

**THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE
(the SHAREHOLDER/S)**

SCHEDULE

Part A: Shareholder(s)

Name of Shareholder	Number of Shares to be Restricted
Spartan Nominees Pty Ltd	9,498,442

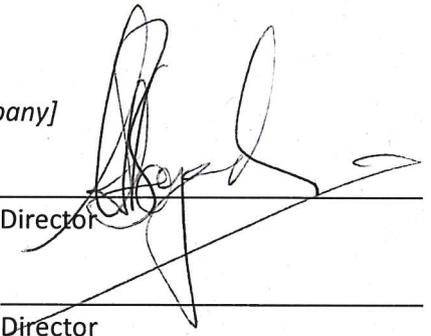
Part B: Restricted Period

1. In respect of 100% of the Shares, means the period commencing on the date of the execution of this Deed and ending 6 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
2. In respect of 66% of the Shares, means the period commencing on the date of the execution of this Deed and ending on ending 12 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
3. In respect of 33% of Shares, means the period commencing on the date of the execution of this Deed and ending 18 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board.

For the avoidance of doubt, the restrictions on dealing in the Shares shall cease 18 months from the date of the listing of the Issuer's ordinary shares on the NZX Main Board.

[To be signed where the Shareholder is a company]

Signed by SPARTAN NOMINEES
[XXX] LIMITED
In the presence of:



Director

Director

Witness

18 George Ave Claremont WA 6012

Address

Accountant
Occupation

[To be signed where the Shareholder is a company]

Signed by
[XXX] LIMITED

Director

In the presence of:

Director

Witness

Address

Occupation

Executed as a Deed signed by **Taiko Critical Minerals Limited**



Director: Phil Thick



Director: Geoff Donohue

RESTRICTED SECURITY DEED

TAIKO CRITICAL MINERALS LIMITED

AND

**THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE
(the SHAREHOLDER/S)**

This Deed is dated the day of 2026

PARTIES

1. **TAIKO CRITICAL MINERALS LIMITED** a duly incorporated company having its registered office at Auckland (the **Issuer**)
2. **THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE** (the **Shareholder/s**)

BACKGROUND

- A The Shareholder is the registered holder of the Shares.
- B The Issuer is listed on the NZX Main Board.
- C The Shareholder has agreed not to sell or otherwise transfer the Shares on the terms and conditions set out in this Deed.

DEED

1 DEFINITIONS AND INTERPRETATION

- 1.1 **Definitions:** Unless the context otherwise requires the capitalised terms in this Deed shall have the meaning set out below:

Affiliate means in relation to any person, a person that directly or indirectly, through one or more intermediaries, owns or controls or is owned or controlled by or is under common ownership or control with the person and, in relation to a trust means any beneficiary (ascertained or discretionary) of that trust;

Business Day means a day on which the NZX Main Board is open for trading;

Non-Interested Directors means, in relation to any decision, directors of the Issuer who are not "interested" for the purposes of the Companies Act 1993;

NZX means NZX Limited and includes its successors and assigns and as the context permits includes any duly authorised delegate of NZX;

NZX Main Board means the NZX Main Board licensed financial product market operated by NZX;

Restricted Period means the period(s) prescribed in **Part B of the Schedule**.

Shares means the ordinary shares in the Issuer that are held by the Shareholder, on or about the date of this Deed as detailed in **Part A of the Schedule**.

2 ESCROW

2.1 Restrictions: The Shareholder unconditionally and irrevocably undertakes to the Non-Interested Directors, the Issuer and NZX that (subject to clause 3) they will not:

2.1.1 Sell, transfer, assign or otherwise dispose of, or offer or agree to sell, transfer assign or otherwise dispose of, their right and title to, and beneficial interest in, the Shares in the Restricted Period, otherwise than by way of granting a security interest in favour of any bona fide lender to the Shareholder; or

2.1.2 Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Shares in the Restricted Period otherwise than pursuant to enforcement of any loan and/or security interest granted to a bona fide lender to the Shareholder,

without the prior written approval of each of the Non-Interested Directors and NZX (at their respective discretions but subject to clause 3), and after giving written notice after no less than 5 Business Days (the **Escrow Restrictions**).

2.2 Further Restrictions: The right of the Shareholder to deal with the Shares is also subject to any other restrictions which may be applicable, including under the NZX Main Board Listing Rules, and the Financial Markets Conduct Act 2013 or any applicable share trading policy of the Issuer.

3 ESCROW EXCEPTIONS

3.1 Permitted transfers: The Escrow Restrictions contemplated in clause 2 will not apply when:

3.1.1 The Shareholder transfers all or part of the Shares:

(a) To an Affiliate; or

(b) As a result of a change in trustees of any trust through which the Shares are held (the **New Trustee**),

provided that the Affiliate or New Trustee enters into a Restricted Security Deed with the Issuer in relation to the Shares transferred on the same terms as this Deed for the remainder of the Restricted Period; or

3.1.2 The Shareholder suffers a personal hardship, and the Non-Interested Directors unanimously resolve, but subject always to obtaining the prior approval of NZX, to release some or all of the Shareholder's Shares from the Escrow Restrictions on such terms and conditions as it thinks fit; or

3.1.3 A transfer arises directly because of the Security Interest over the shares being enforced by a bona fide lender to the Shareholder.

3.2 Takeover: Clause 2 of this Deed will not apply in relation to any full or partial takeover offer made under the Takeovers Code or similar scheme of arrangement, provided that any such takeover offer or similar scheme of arrangement is not made, whether directly or indirectly, by the Shareholder or any Affiliate. For clarity, if a full or partial takeover offer is made or proposed to be made during the Restricted Period, directly or indirectly by a person who is not

the Shareholder or an Affiliate of it, then the Shareholder may sell, or agree, or offer to sell all or any part of the Shares to the offeror under that offer.

4 SHAREHOLDER ACKNOWLEDGEMENT

4.1 Acknowledgement: The Shareholder acknowledges and agrees that its rights in connection with this Deed are subject to the NZX Main Board Listing Rules and the Financial Markets Conduct Act 2013 and, in addition, that the board of the Issuer:

- 4.1.1 May refuse to register any attempted transfer of the Shares which is not made in compliance with the terms of this Deed;
- 4.1.2 Is obliged to notify NZX of any breach or likely breach of the terms and conditions of this Deed;
- 4.1.3 In consultation with NZX, must take such steps as NZX may require to enforce the provisions of this Deed or prevent or remedy a breach of it;
- 4.1.4 Is entitled to enforce the terms of this Deed (including, without limitation, clause 2) and may seek appropriate discretionary remedies from the Courts including specific performance, injunctive relief, any other equitable relief and/or damages; and
- 4.1.5 May record a restriction on the share register of the Company that any transfer is subject to the provisions of this Deed.

5 APPLICATION TO ADDITIONAL SECURITIES

5.1 New Shares: For the avoidance of doubt, the Escrow Restrictions shall only apply to the Shares, which the Issuer acknowledges do not comprise all of the shares of the Issuer registered in the name of the Shareholder at the date of this Deed, and for the avoidance of doubt will not apply to any other shares of the Issuer currently held by the Shareholder or that are otherwise subscribed for or issued to the Shareholder provided that should a consolidation or sub division of the Issuer's ordinary shares occur, the Escrow Restrictions will continue to apply to the Shares as consolidated or subdivided.

6 GENERAL

- 6.1 **Contract and Commercial Law Act 2017:** The provisions of this Deed are for the benefit of, and are intended to be enforceable by, any of the Non-Interested Directors, the other shareholders of the Issuer and NZX under subpart 1 of Part 2 of the Contract and Commercial Law Act 2018.
- 6.2 **Severability:** If a Court or administrative body decides that part of this Deed is illegal, void or cannot be enforced, that decision will not make the rest of this Deed invalid.
- 6.3 **Amendment:** Any variation to this Deed requires the written agreement of all parties to this Deed and the Issuer shall not agree to any amendment without prior written approval of NZX.
- 6.4 **Governing Law:** This Deed is governed by, and construed in accordance with, New Zealand law and the parties agree to submit to the jurisdiction of the New Zealand courts.

SCHEDULE

Part A: Shareholder(s)

Name of Shareholder	Number of Shares to be Restricted
Rachel Mary Pearce atf Pearce Family Trust	4,058,153

Part B: Restricted Period

1. In respect of 100% of the Shares, means the period commencing on the date of the execution of this Deed and ending 6 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
2. In respect of 66% of the Shares, means the period commencing on the date of the execution of this Deed and ending on ending 12 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
3. In respect of 33% of Shares, means the period commencing on the date of the execution of this Deed and ending 18 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board.

For the avoidance of doubt, the restrictions on dealing in the Shares shall cease 18 months from the date of the listing of the Issuer's ordinary shares on the NZX Main Board.

7 COUNTERPART EXECUTION

7.1 Counterparts: This Deed may be executed and exchanged in any number of counterparts (including scanned email copies) each of which is to be deemed an original, but all of which together constitutes a binding and enforceable deed between the parties.

EXECUTED AS A DEED

Signed by
TAIKO CRITICAL MINERALS LIMITED



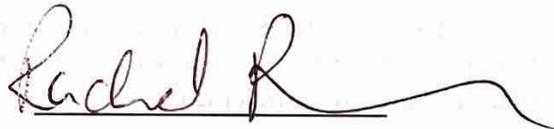
Director Phil Thick



Director Geoff Donohue

[To be signed where the Shareholder is an individual or individuals]

SIGNED by Rachel Pearce
in the presence of:



SUZANNE HICKS
Witness

172 ILLAWARRA AVE
Address

PSYCHOLOGIST
Occupation



7 COUNTERPART EXECUTION

7.1 **Counterparts:** This Deed may be executed and exchanged in any number of counterparts (including scanned email copies) each of which is to be deemed an original, but all of which together constitutes a binding and enforceable deed between the parties.

EXECUTED AS A DEED

Signed by
TAIKO CRITICAL MINERALS LIMITED



Director Phil Thick



Director Geoff Donohue

[To be signed where the Shareholder is an individual or individuals]

SIGNED by
in the presence of:



Toni Fitzmaurice

Witness

18 Montes, square Riverton 6148
Address

Business Support Officer
Occupation

[To be signed where the Shareholder is an individual or individuals]

SIGNED by
in the presence of:

Witness

Address

Occupation

RESTRICTED SECURITY DEED

TAIKO CRITICAL MINERALS LIMITED

AND

**THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE
(the SHAREHOLDER/S)**

This Deed is dated the 13th day of February 2026

PARTIES

1. **TAIKO CRITICAL MINERALS LIMITED** a duly incorporated company having its registered office at Auckland (the **Issuer**)
2. **THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE** (the **Shareholder/s**)

BACKGROUND

- A The Shareholder is the registered holder of the Shares.
- B The Issuer is listed on the NZX Main Board.
- C The Shareholder has agreed not to sell or otherwise transfer the Shares on the terms and conditions set out in this Deed.

DEED

1 DEFINITIONS AND INTERPRETATION

- 1.1 **Definitions:** Unless the context otherwise requires the capitalised terms in this Deed shall have the meaning set out below:

Affiliate means in relation to any person, a person that directly or indirectly, through one or more intermediaries, owns or controls or is owned or controlled by or is under common ownership or control with the person and, in relation to a trust means any beneficiary (ascertained or discretionary) of that trust;

Business Day means a day on which the NZX Main Board is open for trading;

Non-Interested Directors means, in relation to any decision, directors of the Issuer who are not "interested" for the purposes of the Companies Act 1993;

NZX means NZX Limited and includes its successors and assigns and as the context permits includes any duly authorised delegate of NZX;

NZX Main Board means the NZX Main Board licensed financial product market operated by NZX;

Restricted Period means the period(s) prescribed in **Part B of the Schedule**.

Shares means the ordinary shares in the Issuer that are held by the Shareholder, on or about the date of this Deed as detailed in **Part A of the Schedule**.

2 ESCROW

2.1 Restrictions: The Shareholder unconditionally and irrevocably undertakes to the Non-Interested Directors, the Issuer and NZX that (subject to clause 3) they will not:

2.1.1 Sell, transfer, assign or otherwise dispose of, or offer or agree to sell, transfer assign or otherwise dispose of, their right and title to, and beneficial interest in, the Shares in the Restricted Period, otherwise than by way of granting a security interest in favour of any bona fide lender to the Shareholder; or

2.1.2 Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Shares in the Restricted Period otherwise than pursuant to enforcement of any loan and/or security interest granted to a bona fide lender to the Shareholder,

without the prior written approval of each of the Non-Interested Directors and NZX (at their respective discretions but subject to clause 3), and after giving written notice after no less than 5 Business Days (the **Escrow Restrictions**).

2.2 Further Restrictions: The right of the Shareholder to deal with the Shares is also subject to any other restrictions which may be applicable, including under the NZX Main Board Listing Rules, and the Financial Markets Conduct Act 2013 or any applicable share trading policy of the Issuer.

3 ESCROW EXCEPTIONS

3.1 Permitted transfers: The Escrow Restrictions contemplated in clause 2 will not apply when:

3.1.1 The Shareholder transfers all or part of the Shares:

(a) To an Affiliate; or

(b) As a result of a change in trustees of any trust through which the Shares are held (the **New Trustee**),

provided that the Affiliate or New Trustee enters into a Restricted Security Deed with the Issuer in relation to the Shares transferred on the same terms as this Deed for the remainder of the Restricted Period; or

3.1.2 The Shareholder suffers a personal hardship, and the Non-Interested Directors unanimously resolve, but subject always to obtaining the prior approval of NZX, to release some or all of the Shareholder's Shares from the Escrow Restrictions on such terms and conditions as it thinks fit; or

3.1.3 A transfer arises directly because of the Security Interest over the shares being enforced by a bona fide lender to the Shareholder.

3.2 Takeover: Clause 2 of this Deed will not apply in relation to any full or partial takeover offer made under the Takeovers Code or similar scheme of arrangement, provided that any such takeover offer or similar scheme of arrangement is not made, whether directly or indirectly, by the Shareholder or any Affiliate. For clarity, if a full or partial takeover offer is made or proposed to be made during the Restricted Period, directly or indirectly by a person who is not

the Shareholder or an Affiliate of it, then the Shareholder may sell, or agree, or offer to sell all or any part of the Shares to the offeror under that offer.

4 SHAREHOLDER ACKNOWLEDGEMENT

4.1 Acknowledgement: The Shareholder acknowledges and agrees that its rights in connection with this Deed are subject to the NZX Main Board Listing Rules and the Financial Markets Conduct Act 2013 and, in addition, that the board of the Issuer:

- 4.1.1 May refuse to register any attempted transfer of the Shares which is not made in compliance with the terms of this Deed;
- 4.1.2 Is obliged to notify NZX of any breach or likely breach of the terms and conditions of this Deed;
- 4.1.3 In consultation with NZX, must take such steps as NZX may require to enforce the provisions of this Deed or prevent or remedy a breach of it;
- 4.1.4 Is entitled to enforce the terms of this Deed (including, without limitation, clause 2) and may seek appropriate discretionary remedies from the Courts including specific performance, injunctive relief, any other equitable relief and/or damages; and
- 4.1.5 May record a restriction on the share register of the Company that any transfer is subject to the provisions of this Deed.

5 APPLICATION TO ADDITIONAL SECURITIES

5.1 New Shares: For the avoidance of doubt, the Escrow Restrictions shall only apply to the Shares, which the Issuer acknowledges do not comprise all of the shares of the Issuer registered in the name of the Shareholder at the date of this Deed, and for the avoidance of doubt will not apply to any other shares of the Issuer currently held by the Shareholder or that are otherwise subscribed for or issued to the Shareholder provided that should a consolidation or sub division of the Issuer's ordinary shares occur, the Escrow Restrictions will continue to apply to the Shares as consolidated or subdivided.

6 GENERAL

6.1 Contract and Commercial Law Act 2017: The provisions of this Deed are for the benefit of, and are intended to be enforceable by, any of the Non-Interested Directors, the other shareholders of the Issuer and NZX under subpart 1 of Part 2 of the Contract and Commercial Law Act 2018.

6.2 Severability: If a Court or administrative body decides that part of this Deed is illegal, void or cannot be enforced, that decision will not make the rest of this Deed invalid.

6.3 Amendment: Any variation to this Deed requires the written agreement of all parties to this Deed and the Issuer shall not agree to any amendment without prior written approval of NZX.

6.4 Governing Law: This Deed is governed by, and construed in accordance with, New Zealand law and the parties agree to submit to the jurisdiction of the New Zealand courts.

7 COUNTERPART EXECUTION

7.1 **Counterparts:** This Deed may be executed and exchanged in any number of counterparts (including scanned email copies) each of which is to be deemed an original, but all of which together constitutes a binding and enforceable deed between the parties.

EXECUTED AS A DEED

Signed by
TAIKO CRITICAL MINERALS LIMITED



Director Phil Thick



Director Geoff Donohue

[To be signed where the Shareholder is an individual or individuals]

SIGNED by


DAVID PETER STRAFACE

13/2/26

in the presence of:

NATALIE CLARKSON

Natalie. 

Witness

152 st georges terrace c/o nework

Address

community manager

Occupation

[To be signed where the Shareholder is a company]

SIGNED BY: DPXS PTY LIMITED


DAVID STRAFACE, DIRECTOR

13/2/26

In the presence of:

Witness

Natalie clarkson

Natalie. 

Address

152 st georges terrace c/o nework

Occupation

community manager

SCHEDULE

Part A: Shareholder(s)

Name of Shareholder	Number of Shares to be Restricted
DPXS Pty Ltd	19,347,867
David Peter Straface	3,411,864

Part B: Restricted Period

1. In respect of 100% of the Shares, means the period commencing on the date of the execution of this Deed and ending 6 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
2. In respect of 66% of the Shares, means the period commencing on the date of the execution of this Deed and ending on ending 12 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
3. In respect of 33% of Shares, means the period commencing on the date of the execution of this Deed and ending 18 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board.

For the avoidance of doubt, the restrictions on dealing in the Shares shall cease 18 months from the date of the listing of the Issuer's ordinary shares on the NZX Main Board.

RESTRICTED SECURITY DEED

TAIKO CRITICAL MINERALS LIMITED

AND

**THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE
(the SHAREHOLDER/S)**

This Deed is dated the 19th day February 2026

PARTIES

1. **TAIKO CRITICAL MINERALS LIMITED** a duly incorporated company having its registered office at Auckland (the **Issuer**)
2. **THE PARTY/PARTIES STATED IN PART A OF THE SCHEDULE** (the **Shareholder/s**)

BACKGROUND

- A The Shareholder is the registered holder of the Shares.
- B The Issuer is listed on the NZX Main Board.
- C The Shareholder has agreed not to sell or otherwise transfer the Shares on the terms and conditions set out in this Deed.

DEED

1 DEFINITIONS AND INTERPRETATION

- 1.1 **Definitions:** Unless the context otherwise requires the capitalised terms in this Deed shall have the meaning set out bellow:

Affiliate means in relation to any person, a person that directly or indirectly, through one or more intermediaries, owns or controls or is owned or controlled by or is under common ownership or control with the person and, in relation to a trust means any beneficiary (ascertained or discretionary) of that trust;

Business Day means a day on which the NZX Main Board is open for trading;

Non-Interested Directors means, in relation to any decision, directors of the Issuer who are not "interested" for the purposes of the Companies Act 1993;

NZX means NZX Limited and includes its successors and assigns and as the context permits includes any duly authorised delegate of NZX;

NZX Main Board means the NZX Main Board licensed financial product market operated by NZX;

Restricted Period means the period(s) prescribed in **Part B of the Schedule**.

Shares means the ordinary shares in the Issuer that are held by the Shareholder, on or about the date of this Deed as detailed in **Part A of the Schedule**.

2 ESCROW

2.1 **Restrictions:** The Shareholder unconditionally and irrevocably undertakes to the Non-Interested Directors, the Issuer and NZX that (subject to clause 3) they will not:

2.1.1 Sell, transfer, assign or otherwise dispose of, or offer or agree to sell, transfer assign or otherwise dispose of, their right and title to, and beneficial interest in, the Shares in the Restricted Period, otherwise than by way of granting a security interest in favour of any bona fide lender to the Shareholder; or

2.1.2 Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Shares in the Restricted Period otherwise than pursuant to enforcement of any loan and/or security interest granted to a bona fide lender to the Shareholder,

without the prior written approval of each of the Non-Interested Directors and NZX (at their respective discretions but subject to clause 3), and after giving written notice after no less than 5 Business Days (the **Escrow Restrictions**).

2.2 **Further Restrictions:** The right of the Shareholder to deal with the Shares is also subject to any other restrictions which may be applicable, including under the NZX Main Board Listing Rules, and the Financial Markets Conduct Act 2013 or any applicable share trading policy of the Issuer.

3 ESCROW EXCEPTIONS

3.1 **Permitted transfers:** The Escrow Restrictions contemplated in clause 2 will not apply when:

3.1.1 The Shareholder transfers all or part of the Shares:

- (a) To an Affiliate; or
- (b) As a result of a change in trustees of any trust through which the Shares are held (the **New Trustee**),

provided that the Affiliate or New Trustee enters into a Restricted Security Deed with the Issuer in relation to the Shares transferred on the same terms as this Deed for the remainder of the Restricted Period; or

3.1.2 The Shareholder suffers a personal hardship, and the Non-Interested Directors unanimously resolve, but subject always to obtaining the prior approval of NZX, to release some or all of the Shareholder's Shares from the Escrow Restrictions on such terms and conditions as it thinks fit; or

3.1.3 A transfer arises directly because of the Security Interest over the shares being enforced by a bona fide lender to the Shareholder.

3.2 **Takeover:** Clause 2 of this Deed will not apply in relation to any full or partial takeover offer made under the Takeovers Code or similar scheme of arrangement, provided that any such takeover offer or similar scheme of arrangement is not made, whether directly or indirectly, by the Shareholder or any Affiliate. For clarity, if a full or partial takeover offer is made or proposed to be made during the Restricted Period, directly or indirectly by a person who is not

the Shareholder or an Affiliate of it, then the Shareholder may sell, or agree, or offer to sell all or any part of the Shares to the offeror under that offer.

4 SHAREHOLDER ACKNOWLEDGEMENT

4.1 **Acknowledgement:** The Shareholder acknowledges and agrees that its rights in connection with this Deed are subject to the NZX Main Board Listing Rules and the Financial Markets Conduct Act 2013 and, in addition, that the board of the Issuer:

4.1.1 May refuse to register any attempted transfer of the Shares which is not made in compliance with the terms of this Deed;

4.1.2 Is obliged to notify NZX of any breach or likely breach of the terms and conditions of this Deed;

4.1.3 In consultation with NZX, must take such steps as NZX may require to enforce the provisions of this Deed or prevent or remedy a breach of it;

4.1.4 Is entitled to enforce the terms of this Deed (including, without limitation, clause 2) and may seek appropriate discretionary remedies from the Courts including specific performance, injunctive relief, any other equitable relief and/or damages; and

4.1.5 May record a restriction on the share register of the Company that any transfer is subject to the provisions of this Deed.

5 APPLICATION TO ADDITIONAL SECURITIES

5.1 **New Shares:** For the avoidance of doubt, the Escrow Restrictions shall only apply to the Shares, which the Issuer acknowledges do not comprise all of the shares of the Issuer registered in the name of the Shareholder at the date of this Deed, and for the avoidance of doubt will not apply to any other shares of the Issuer currently held by the Shareholder or that are otherwise subscribed for or issued to the Shareholder provided that should a consolidation or sub division of the Issuer's ordinary shares occur, the Escrow Restrictions will continue to apply to the Shares as consolidated or subdivided.

6 GENERAL

6.1 **Contract and Commercial Law Act 2017:** The provisions of this Deed are for the benefit of, and are intended to be enforceable by, any of the Non-Interested Directors, the other shareholders of the Issuer and NZX under subpart 1 of Part 2 of the Contract and Commercial Law Act 2018.

6.2 **Severability:** If a Court or administrative body decides that part of this Deed is illegal, void or cannot be enforced, that decision will not make the rest of this Deed invalid.

6.3 **Amendment:** Any variation to this Deed requires the written agreement of all parties to this Deed and the Issuer shall not agree to any amendment without prior written approval of NZX.

6.4 **Governing Law:** This Deed is governed by, and construed in accordance with, New Zealand law and the parties agree to submit to the jurisdiction of the New Zealand courts.

7 COUNTERPART EXECUTION

7.1 Counterparts: This Deed may be executed and exchanged in any number of counterparts (including scanned email copies) each of which is to be deemed an original, but all of which together constitutes a binding and enforceable deed between the parties.

EXECUTED AS A DEED

Signed by
TAIKO CRITICAL MINERALS LIMITED



Director **Phil Thick**



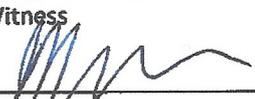
Director **Geoff Donohue**

Signed by
ASPERMONT LIMITED



Director/Secretary – **David Straface**

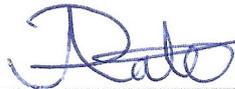
In the presence of:
CHM NGUYEN

Witness


Address
L32, 152 ST GEORGES TCE, PERTH

Occupation COMMUNITY ASSOCIATE

JANISHA PATEL



Executive Director – **Ajit Patel**

Witness


Address 6 FRYSTON AVE
COLLSDON CR5 2PT

Occupation
SENIOR EXAM INVIGILATOR

SCHEDULE

Part A: Shareholder(s)

Name of Shareholder	Number of Shares to be Restricted
Aspermont Limited	14,779,983

Part B: Restricted Period

1. In respect of 100% of the Shares, means the period commencing on the date of the execution of this Deed and ending 6 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
2. In respect of 66% of the Shares, means the period commencing on the date of the execution of this Deed and ending on ending 12 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board; and
3. In respect of 33% of Shares, means the period commencing on the date of the execution of this Deed and ending 18 months after the date of the listing of the Issuer's ordinary shares on the NZX Main Board.

For the avoidance of doubt, the restrictions on dealing in the Shares shall cease 18 months from the date of the listing of the Issuer's ordinary shares on the NZX Main Board.