

Crown Minerals Act 1991

Section 35A and Section 36

Minerals Exploration Permit 40338

I, SUSAN CATHERINE BAAS, National Manager Petroleum and Minerals, Energy and Resource Markets, acting pursuant to section 35A and section 36 of the Crown Minerals Act 1991 and acting pursuant to delegated authority under schedule 6, clause 2 of the Public Service Act 2020, grant to

SAMS CREEK GOLD LIMITED (80%) (Permit Operator)

OCEANA GOLD (NEW ZEALAND) LIMITED (20%)

a change to the conditions of the permit and an extension of duration (an appraisal extension) of the permit for a period of 4 years from 26 March 2021.

Schedule 3 of the permit is replaced with Schedule 3 attached to this Certificate.

This exploration permit will remain a Tier 1 permit.

This change of conditions and extension of duration (an appraisal extension) is granted subject to the Crown Minerals Act 1991 and all regulations made under that Act, and the conditions of the permit.

DATED this 7th day of May 2021



SUSAN CATHERINE BAAS

Schedule 3

Minimum Work Programme

- 1 Within 120 months of the commencement date of the permit, the permit holder shall (to the satisfaction of the chief executive):
 - (a) compile all relevant geotechnical data into a database and GIS;
 - (b) carry out programmes of detailed exploration drilling within the defined Main Zone and in other areas of potential economic mineralisation in addition to the 7 hole programme completed prior to 12 May 2003;
 - (c) carry out programmes of metallurgical test work and ore comminution optimisation test work; and
 - (d) carry out programmes of resource modelling and conceptual pit optimisation.
- 2 Within 168 months of the commencement date of the permit, the permit holder shall (to the satisfaction of the chief executive):
 - (a) develop a detailed 3D model of the identified mineral deposit;
 - (b) complete a programme of exploration and resource definition drilling for a minimum of 2,000 metres, or other such drilling programme as agreed in writing by the chief executive;
 - (c) update the digital database and geological model;
 - (e) complete preliminary mine designs;
 - (f) update mineral resource estimates and reserve estimation calculations;
 - (g) if appropriate complete metallurgical studies; and
 - (h) provide the chief executive with a report detailing work completed during this phase of exploration, including submission of digital data.
- 3 Within 192 months of the commencement date of the permit, the permit holder shall (to the satisfaction of the chief executive):
 - (a) complete a programme of infill stream and soil geochemical sampling;

- (b) complete a trial ground based gravity survey and if appropriate complete a full survey;
- (c) complete a programme of mapping of any other areas of potential mineralisation indicated by geochemistry or geophysical surveys;
- (d) complete structural and alteration mapping to develop a mineralisation model and to provide potential vectors to higher grade zones in the deposit;
- (e) carry out systematic trenching (hand held methods) and channel sampling of the dyke between the Takaka River and South-east Traverse;
- (f) complete a programme of exploration and resource definition drilling for a minimum of 5,000 metres, or other such programmes as agreed by the chief executive;
- (g) carry out an initial programme of geo-environmental, geotechnical, metallurgical and hydro-geological test work;
- (h) develop a 3D model of the identified mineral deposit; and
- (i) update the mineral resource estimate and conceptual mine design.

4 Within 228 months of the commencement date of the permit, the permit holder shall (to the satisfaction of the chief executive):

- (a) complete systematic trenching (hand held methods) and channel sampling of the dyke at Anvil and west of the South-East Traverse (ie, Doyles, Western Outcrops and Riordans); and any other mineralisation identified;
- (b) update the mineral resource estimate; and
- (c) prepare a technical report detailing all work completed during this stage of the work programme to be submitted to the chief executive in accordance with the regulations.

5 Within 276 months of the commencement date of the permit, the permit holder shall (to the satisfaction of the chief executive):

- (a) complete a programme of drilling to test a revised geological model;
- (b) update the geological model;

- (c) complete a programme of drilling outside of the Main Zone to test the potential extensions of the resource;
- (d) complete a conceptual mining study; and
- (e) prepare a technical report detailing all work completed during this stage of the work programme to be submitted to the chief executive in accordance with the regulations.

6 Within 300 months of the commencement date of the permit, the permit holder shall (to the satisfaction of the chief executive):

- (a) conduct infill drilling to confirm continuity of high-grade mineralisation in the Main Zone mineral resource;
- (b) conduct a programme of drilling outside the Main Zone, to test the potential extensions of the resource;
- (c) complete a revised resource estimate;
- (d) commence baseline environmental studies;
- (e) commence metallurgical, geotechnical and hydrogeological sampling and analysis;
- (f) complete a Scoping Study; and
- (g) submit to the chief executive a technical report detailing all new work completed during this stage of exploration, and the results of that work, including submission of digital data in conjunction with QAQC information and data sufficient to demonstrate levels of accuracy and precision.

7 Within 324 months of the commencement date of the permit, the permit holder shall (to the satisfaction of the chief executive):

- (a) complete an additional drilling programme to test for the potential for significant extensions along strike and down dip from the current limit of drilling;
- (b) complete an infill drilling programme of the Main Zone to further define at least an Indicated resource;
- (c) complete baseline environmental studies;
- (d) complete metallurgical, geotechnical and hydrogeological sampling and analysis;

- (e) complete mining and processing technical studies and designs;
- (f) complete a pre-feasibility level study including comprehensive capital and operating cost estimates; and
- (g) submit to the chief executive a technical report detailing all new work completed during this stage of exploration, and the results of that work, including submission of digital data in conjunction with QAQC information and data sufficient to demonstrate levels of accuracy and precision.

