

ANNEXURE A

CONFIDENTIAL

06 October 2025

BY ELECTRONIC MAIL

Dear:

LF MINING (Pty) Ltd

Term Sheet

The following constitutes a non-binding term sheet regarding a project with which Mila Azania Holdings (Pty) Ltd “MAH” can elect to advance an amount of **R17 000 000.00**. The Applicant herewith acknowledges and understands that:

1. This offer is made freely and voluntarily to the Applicant whose details are stated in the Offer Table below;
2. On approval of the offer and after a successful due diligence is conducted by MAH and its affiliates, the Applicant will enter into a written and signed Agreement (“Agreement”) whose terms and conditions shall be binding upon both parties only upon the successful and satisfactory due diligence has been conducted by MAH and/or its affiliates;
3. The Applicant will sign all necessary documents that will give MAH and its affiliates the bank mandate and ability to perform its management and administration obligation;
4. The Applicant shall utilize service providers verified, preferred and appointed by MAH and/or its affiliates (if applicable);
5. The Applicant agrees to have a representative of MAH or its affiliates added onto their company CIPC as a non-executive director which will allow MAH and its affiliates to perform its administrative obligations;
6. In the event of payment default, the Applicant would be required to use 50% of its ordinary shares as security. The said ordinary shares will be issued to MAH and/or its affiliates;
7. The Applicant will retain the full ownership of the Drilling Machine and other equipment after 6 years when and once all outstanding amounts are paid in full;



8. Please note that in the instance that the applicant is registered for VAT, the costs will be adjusted accordingly;
9. Please note that the project management fees include the capital raising fees;
10. The Applicant shall furnish the following documents to MAH and its affiliates:
 - Certified copy of your ID;
 - Proof of residence;
 - CIPC Documents (CK);
 - Copy of Purchase order(s);
 - RFQ with specifications;
 - Cost breakdown of the funding required
 - Invoice submitted to end user, if any;
 - Recent CSD report (not older than 7 days)
 - 6 Months bank statement;
 - Cession agreement from the department, if any;
 - Management accounts/Annual Financial Statement.

Proposed Financing Structure:

Approved Capital Injection	R17 000 000.00
Structure	50/50 Profit share (per month) <ul style="list-style-type: none"> - 50% profit due to LF Mining - 50% profit due to Mila Azania
Equity Structure	50/50 Equity Structured Facility <ul style="list-style-type: none"> - 50% Equity to LF Mining - 50% Equity to Mila Azania
Admin fee	R2 750.00 (once off)
Total Due to MAH	R17 000 000.00 + 50% profits





The Applicant hereby acknowledges that this offer is non-binding and subject to the signature of the Agreement by MAH and a due diligence being undertaken by MAH. The offer is not a binding Agreement between the parties and shall not be construed as such in any manner but merely as an offer prior to the final binding Agreement.

Signed at Midrand on 08 day of October 2025.

Authorized Signatory: .

Full Name: Luqman Kabenla Acquah.

