

**SIXTH ADDENDUM TO OPTION AGREEMENT**

**Memorandum of agreement entered into by and between:**

**ARCELORMITTAL SOUTH AFRICA LIMITED  
(REGISTRATION NUMBER 1989/002164/06)**

Herein represented by  
Shannon Sass  
Duly authorized thereto  
(Hereinafter referred to as the "ArcelorMittal")

And

**SOVENTIX SA SALDANHA 2 PROPRIETARY LIMITED  
(REGISTRATION NUMBER 2012/019077/07)**

Herein represented by  
Jean Paul de Villiers  
Duly authorized thereto  
(Hereinafter referred to as the "SSS2")

RECORDAL

WHEREAS ArcelorMittal and SSS2 entered into an option agreement dated 17 May 2012 in respect of the Remainder of the Farm Everts Hope 190 ("the Option Agreement")

AND WHEREAS the option period was extended until 31 December 2016 in terms of an addendum to the Option Agreement ("the Second Addendum")

AND WHEREAS the option period was again extended until 30 September 2017 in terms of an addendum to the Option Agreement ("the Third Addendum")

AND WHEREAS the option period was again extended until 31 December 2018 in terms of an addendum to the Option Agreement ("the Fourth Addendum")

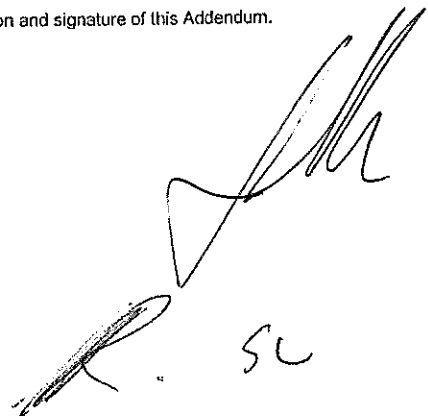
AND WHEREAS the option period was again extended until 31 December 2019 in terms of an addendum to the Option Agreement ("the Fifth Addendum")

AND WHEREAS SSS2 requested a further extension of the option period and ArcelorMittal has agreed to extend the option period upon the conditions set out in the Sixth Addendum.

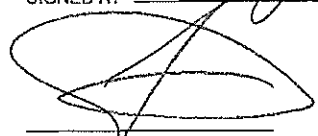
NOW THEREFORE THE PARTIES AGREE AS FOLLOWS:

All the terms and conditions as set out in the Option Agreement as amended by the First, Second, Third, Fourth and Fifth Addendum's shall remain in force save the following amendments:

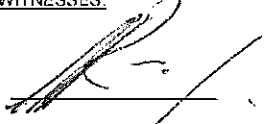
- An extension for 12 months starting from 1 January 2020.
- The Lease option will terminate if the projects are not successful in the REIPPP program and new agreements will be negotiated between AMSA and Soventix
- The Rent payable during the extension of the Option Period shall be an amount of R24 719.00. (Twenty-four thousand Seven Hundred and nineteen Rand) exclusive of VAT per month escalating annually at a rate of 6% (six percent) with effect from date of signature of this Sixth Addendum by ArcelorMittal.
- The signature by any party of a counterpart of this Sixth Addendum shall be as effective as if that party had signed the same document as the other Party.
- Each party shall bear its own cost of, and incidental to, the preparation and signature of this Addendum.

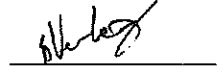
Handwritten signatures and initials. On the left, there is a signature that appears to be 'R.' followed by a large, stylized signature. To the right of the large signature are the initials 'SC'.

SIGNED AT Varadero by C ON THIS 12 DAY OF 12 2019

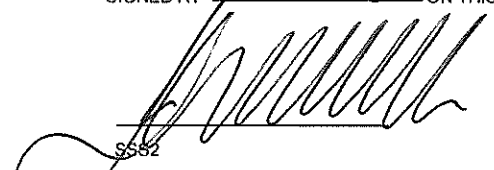
  
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ARCELORMITTAL

AS WITNESSES:

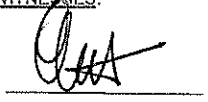
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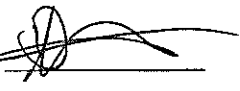
2.   
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SIGNED AT Somerset West ON THIS 12 DAY OF December 2019

  
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AS WITNESSES:

1.   
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2.   
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