



Ministry of Industry
& Mineral Resources

JABAL AL KHILAH - NORTH LICENSING ROUND

INFORMATION MEMORANDUM

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EXECUTIVE SUMMARY

As announced on 10th January 2024, the Ministry is conducting a competitive licensing round for the exploration of the Jabal Al Khilah (North) ("**Licensing Round**" or the "**Project**") pursuant to which the Ministry will award the successful bidder ("**Successful Bidder**") an exploration license for the Jabal Al Khilah (North) site ("**Exploration License**"). The Licensing Round is designed as a transparent, standards-based, competitive process, which will result in the selection of the most appropriate licensee for the Jabal Al Khilah (North) site ("**Jabal Al Khilah - North**" or the "**Site**").

Bidders are hereby invited to submit their best offer for the Exploration License as part of a valid and binding proposal to become a licensee for the Site ("Proposal"). Proposals must be submitted to the Ministry on or before 24th November 2024 ("Proposal Submission Deadline") by completing the application form set out in the Ministry's data room ("Application Form") which can be accessed via the data room created on the Taadeen platform <https://taadeen.sa/en/mining-bids> ("Data Room").

The Site

Jabal Al Khilah area consists of two blocks with total area of 117.36 km² and are part of Ad Dawadimi silver district which is located at the eastern part of the Arabian Shield, 750 km northeast of Jeddah and 320 km from Riyadh. The Ad Dawadimi district comprises a complex granite batholith (granite and granodiorite) bounded by north-trending faults. To the east, the Ar Ridaniyah reverse fault is marked by ultrabasic rocks.

This Information Memorandum is in relation to Jabal Al Khilah (North) which covers a total area of 98.15 km².

Further details are set out in Section 2 of this Information Memorandum

Minimum Qualification Criteria

Bidders must demonstrate that they meet the Minimum Qualification Criteria in order for the Ministry to continue evaluating their respective Proposals, as summarized in the below table and further described in Section 4 of this Information Memorandum.

Whilst the Minimum Qualification Criteria is scored on a 'Pass/ Fail' basis and does not have a weighting score attributed to it, bidders must demonstrate that they satisfy all the Minimum Qualification Criteria in order for their respective Proposals to be evaluated further in this Licensing Round.

Section	Criteria	Description
Technical Ability	<i>Internal Capability</i>	Bidders must demonstrate internal capabilities in mineral exploration.

	<i>Track Record / Examples</i>	Bidders must demonstrate track record experience in relevant or similar style mineralization including capability in projects through the development cycle and developing exploration projects beyond the discovery stage through pre-feasibility and feasibility studies.
Financial Details	<i>Exploration Expenditure</i>	Bidders must have undertaken a minimum expenditure of USD five hundred thousand (\$500,000) in exploration activities in the last twelve (12) months.
	<i>Exploration Funding</i>	Bidders must demonstrate access to at least USD five hundred thousand (\$500,000) to fund the first three months of any exploration work program to be undertaken in the Kingdom of Saudi Arabia (" Kingdom ") in connection with the Project.

Scoring Methodology

Proposals submitted by bidders who satisfy all the Minimum Qualification Criteria will be further evaluated by the Ministry and scored in accordance with the following scoring methodology, and as further detailed in Section 5.8 of this Information Memorandum.

The bidder whose Proposal receives the highest score will be announced as the Successful Bidder for the Site and will be awarded the Exploration License by the Ministry once the legal and regulatory requirements are satisfied.

Section	Criteria	Weighting
Proposed Work Program and Exploration Spend	Proposals will be evaluated on the thoroughness and soundness of the bidder's proposed Work Program for the entire licensed area.	50%
Resource Exploration and Discovery Activities	Proposals will be evaluated on the bidder's experience in relation to focused exploration activities.	20%
Innovation	Proposals will be evaluated based on the innovative solutions and technologies used by the bidder in mineral exploration activities.	10%
Social Impact Management Plan	Proposals will be evaluated on the demonstrated ability to successfully implement social development in and around the Site, and local community expenditure.	20%
Financial Capability	Proposals will be evaluated on the bidder's financial resources, and its capability to fund its Work Program.	Pass/ Fail
Environmental Impact Management Plan	Proposals will be evaluated on the basis of whether the bidder has the demonstrated ability to ensure the protection of the environment.	Pass/ Fail
Corporate and Legal Requirements	Proposals will be evaluated on the basis of the bidder's corporate and legal information.	Pass/ Fail

Section	Criteria	Weighting
Performance Financial Guarantee	Proposal will be evaluated on the bidder's commitment to provide a Performance Financial Guarantee if selected as a Successful Bidder.	Pass/ Fail
Model Exploration License	Proposals will be evaluated on the bidder's commitment to accept the terms of the Model Exploration License.	Pass/ Fail

PART A: GENERAL INFORMATION

1. Introduction

The Ministry has launched the Licensing Round with the objective of identifying a Successful Bidder to whom it will award the Exploration License in accordance with the Mining Investment Law (issued by Royal Decree No. M/140 dated 10/19/1441H) ("**Mining Investment Law**") and its Implementing Regulations issued by Ministerial Resolution (3293/1/1444) dated 05/06/1444H ("**Implementing Regulations**"). The Licensing Round is designed as a transparent, standards-based, competitive process, which will result in the selection of the most appropriate licensee for the Site.

Bidders are hereby invited to submit their best offer for the Exploration License as part of a valid and binding Proposal to become a licensee for the Site. Proposals must be submitted to the Ministry on or before the Proposal Submission Deadline.

The Licensing Round requires that the Successful Bidder possesses, demonstrates and dedicates to the Project qualified management personnel and resources, adherence to principles of sustainability and conformity with the laws of the Kingdom. The Successful Bidder will have demonstrated that it is committed to working with the Government to explore the Project in a timely manner to define future options for local and regional economic growth.

To that end, the Ministry suggests that the following points be considered seriously by the bidders in preparing their Proposals:

- 1) A clear commitment to conduct an accelerated exploration program for the Site along a suitable timeline, coupled with the technical and financial capability to do so; and
- 2) To the extent possible during the exploration period, the provision of employment for the local population with a particular focus on the education and training of those hired locally.

Responses should be unambiguous and include detailed information.

This Information Memorandum is intended to be used by bidders to provide further information on the Site and the Licensing Round. It also sets out the rules for submission of a valid Proposal and participation in subsequent stages of the Licensing Round, as set out in Part B of this Information Memorandum ("**Proposal Submission Rules**").

1.1 Structure of this Information Memorandum

This Information Memorandum is structured in two main parts as follows:

PART A: GENERAL INFORMATION

- Section 2 provides information about the Site;
- Section 3 introduces the Data Room, an online resource with further information about the license opportunity, including geological survey data as well as the Application Form to be submitted by bidders as part of their Proposal;

PART B: PROPOSAL SUBMISSION RULES

- Section 4 sets out the Minimum Qualification Criteria that bidders must meet in order for their Proposals to be further evaluated for the Project;
- Section 5 sets out the Licensing Round process and Proposal requirements including the criteria and scoring methodology; and
- Section 6 provides additional information regarding participation in the Licensing Round and submission of a Proposal.

1.2 Key Dates

The table below (Table 1) sets out the key dates relating to the Licensing Round. All dates set out in this Information Memorandum are subject to change at the Ministry's absolute and sole discretion. Any revised dates will be notified to bidders through email to the confirmed address(es) submitted by the bidders to the Ministry in their expression of interest submission.

Table 1: Key Dates

Date	Process stage
17:00 (Riyadh time) 24 th November 2024	Proposal Submission Deadline
On or around 9 th December 2024	Announcement of outcome of the Proposal Stage and Successful Bidder

The Ministry will be available continuously to support bidders through each stage of the Licensing Round.

2. The Site

2.1 Location

Jabal Al Khilah (North) covers a total area of 98.15 km² and is part of Ad Dawadimi silver district which located at the eastern part of the Arabian Shield, 750 km northeast of Jeddah and 320 km from Riyadh. The Ad Dawadimi district compromise a complex granite batholith (granite and granodiorite) bounded by north-trending faults. To the east, the Ar Ridaniyah reverse fault is marked by ultrabasic rocks.

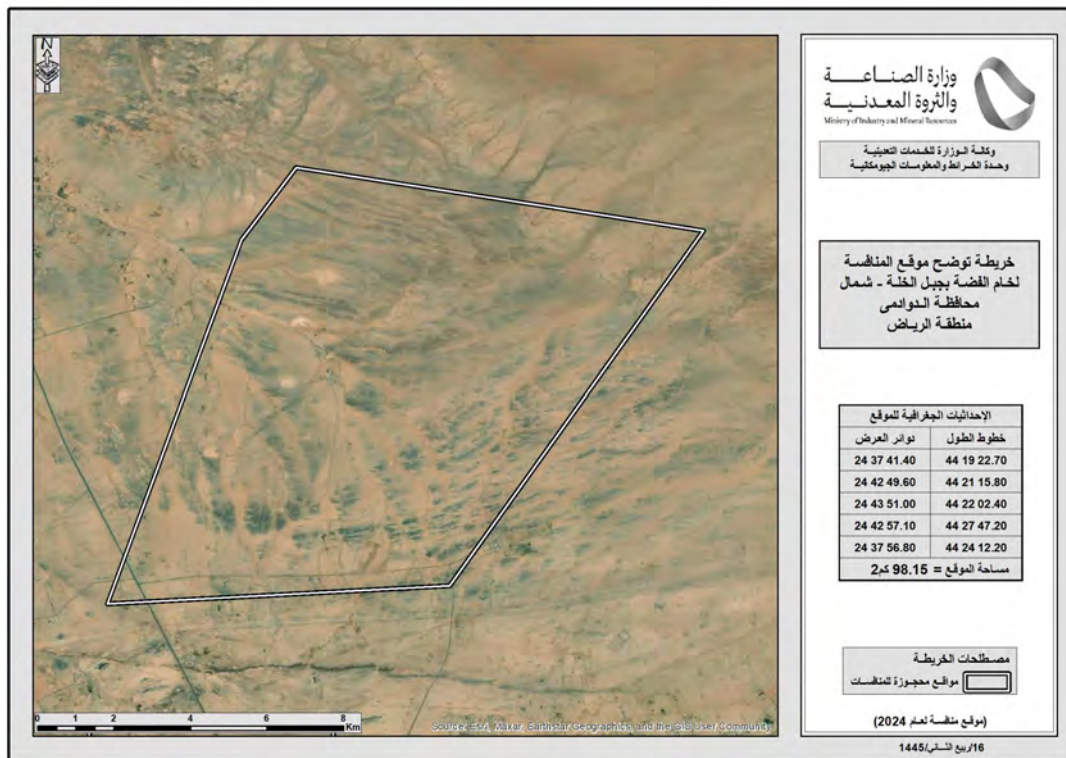


Figure 1: Jabal Al Klah North Site Location and Coordinates

2.2 Exploration History

1930 Period

The Samrah Mine was first visited and sampled in modern times as recorded in Twitchell (1932).

1950s to 1960s Period

- Further investigations carried out at the Samrah Mine together with general mapping.
- First drilling programme at Samrah of 18 cored holes for 3,624 m tested a mineralised zone 400 m long to a depth of 200 m. A preliminary estimation of reserves was reported by Kiilsgaard (1968). Ore reserves were estimated at a cut-off grade of \$25 per ton gross metal

value and metal prices of \$2.45/oz (Ag), \$0.13/lb (Pb) and \$0.13/lb (Zn). A tonnage of 301,300 t was reported at average grades of 14,52 oz/t Ag, 1.14% Pb and 5.00% Zn.

- Geophysical surveying of Samrah by ARGAS.
- BRGM general exploration of Zone 2: Inventory of ancient workings in the Ad Dawadimi area.
- Geochemical investigations (soil and wadi) at Samrah and in the vicinity of Sidriyah.
- Drilling of 9 cored holes to test the main prospects in the Sidriyah areas. Results were erratic with peak values up to 380 g/t Ag.
- Geophysics surveys (SP, IP, resistivity) at Sidriyah by ARGAS (no extensive anomalies identified).
- Airborne magnetics, radiometric and EM survey.
- Ground geophysics surveys at Arjah in follow-up to an interpretation of the airborne surveys.
- Two diamond drillholes to test EM anomalies outside ancient workings as Arjah.

1970s Period

- Trenching over numerous prospects and diamond drilling of 9 prospects (including Materah, Ulu and Sidriyah) – documented in Meaton (1971a and b). Due to possible surface leaching, the more important prospects were tested with at least one drillhole each and samples analysed for Ag, Cu, Pb and Zn. Twelve holes were completed for 1,238 m. All the holes intersected sulphides in quartz-sealed breccia veins over drilled widths of 0.75 m to 3.8 m within shear zones containing up to five veins over 12 m. Silver grades of economic interest were intersected at three prospects (Materah: 1.3 m at 222g/t Ag, 12.7% Pb, 20.6% Zn from 55m depth; PL 98: 0.63 m at 170g/t Ag; PL 44: 0.25 m at 567g/t Ag). Mineralisation was described as patchy/erratic.
- Surface grab and channel samples at Materah produced erratic results as is also the case in many other prospects (Paupy and Salpeteur, 1985).
- Feasibility study on Samrah (Shultz, 1972).
- Economic feasibility study on Samrah (Holzem, 1977).

1980s Period (BRGM)

- Photogeological interpretation over 4,000 km² and preliminary structural analysis in the field.
- Helicopter-borne reconnaissance investigation of the district.
- Geological mapping (1:2,000) of the Arjah prospect.

- Collection of approximately 2,000 samples, mostly from the Arjah prospect. The objective was to identify a possible argentiferous stockwork and to test possible silver grades in the country rock. Samples were analysed by ICP and AAS at the BRGM Jeddah laboratory.
- Semi-regional alluvial concentrate geochemistry on structural nodes at Qabran and Sidriyah.
- Trenching at the Arjah prospect to identify a potential mineralised stockwork; 8 trenches totalling 515 m of trenching were excavated to a depth of 1 m. The depth was increased to 2.5 m above ancient workings. The trenches were mapped at 1:50 scale except where unpromising. The results for 208 samples yielded low results (max 91g/t Ag; 0.97% Pb; 0.74% Zn) with the conclusion that the existence of a mineralised stockwork at Arjah is unlikely (Paupy and Salpeteur, 1985).

2.3 Geological Setting

2.3.1 Regional Geology

The Arabian-Nubian Shield ("ANS") is a vast region that is primarily Neoproterozoic and consists of juvenile oceanic, oceanic island, intra-oceanic island arc, supra-subduction ophiolite, volcano-sedimentary basin, and microcontinental suites. These suites are characterized by extensive batholithic granitoid intrusions (Portergeo, 2019).

The Ad Dawadimi and Ar Rayn Terranes, the easternmost exposed terranes of the Arabian Shield (Figure 2), are composed of more than 689 to approximately 625 Ma volcano sedimentary rocks and arc-related tonalite-trondjemite-granodiorite (TTG) intrusions from 689 to 616 Ma. These intrusions are cut by 607 to 583 Ma syn- to post-tectonic alkali granite. Similar in age to an arc postulated at the western edge of the ANS in Egypt, these are the youngest arc rocks known in the Arabian section of the ANS.

The Al Amar fault zone separates the Ad Dawadimi Terrane from the Ar Rayn Terrane to the east. The exposed ANS's earliest accretion event is collectively represented by these terranes (Cox et al., 2012). Phanerozoic sedimentary strata overlie both terranes in a nonconformable manner to the east. The Halaban Fault zone, which is defined by an ophiolite suture, separates the Ad Dawadimi Terrane from the Afif Composite Terrane to the southwest. The Ad Dawadimi Terrane, a region of the Ediacaran, is primarily characterized by the Abt Formation (or "Abt Schist"), a monotonous 40 km wide tightly folded succession of thin- to medium-bedded fine-grained sandstone and siltstone with a lesser amount of conglomerate. This succession has been metamorphosed to lower greenschist facies quartz-biotite-chlorite-rich rocks with granoblastic and phyllitic textures. Mafic to ultramafic rocks, which are believed to be ophiolites, are also present in the terrane. These rocks are found in linear belts along its margins and within the terrane.

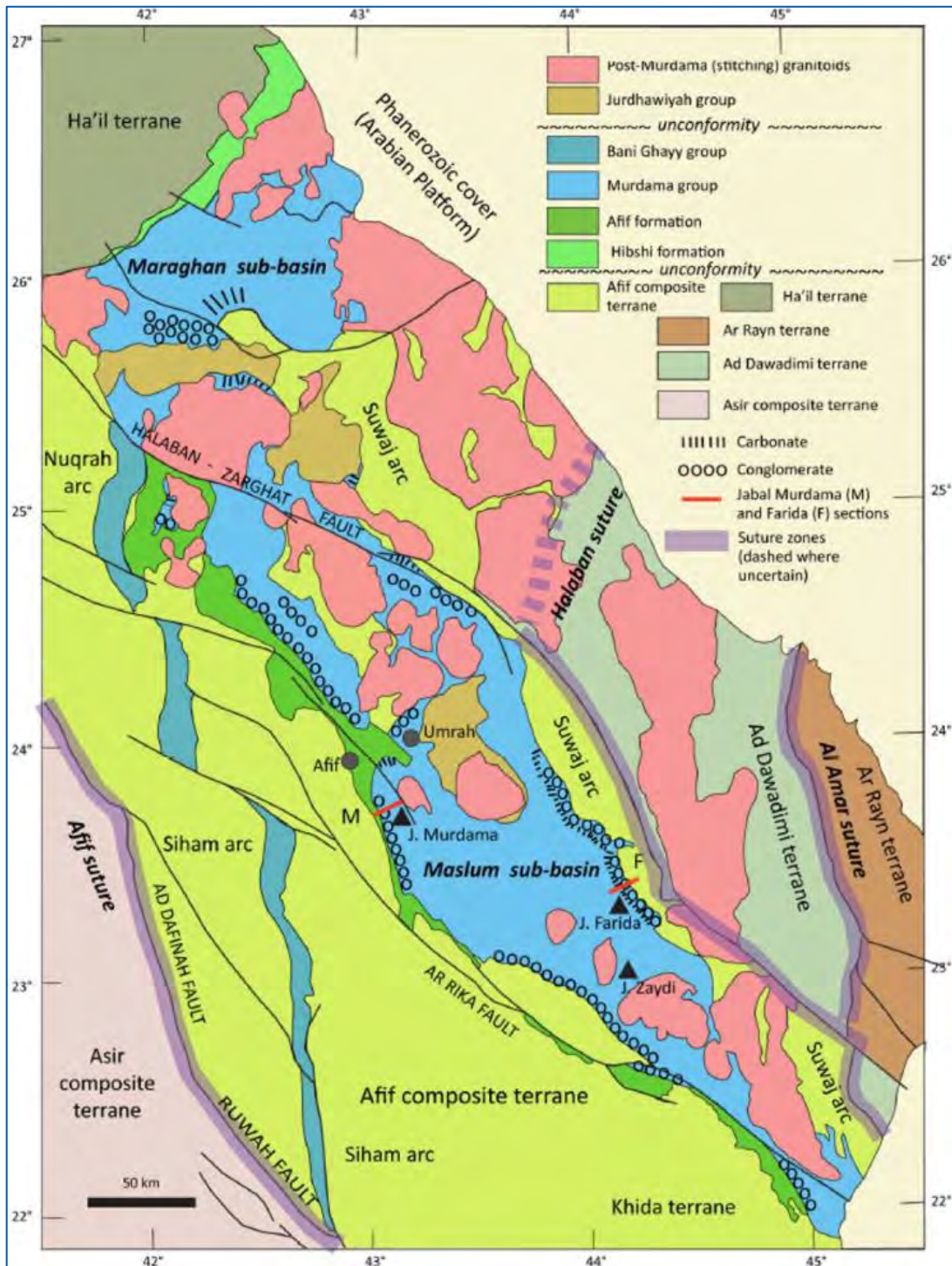


Figure 2: Geological map shows the terranes and structural features of eastern shield region

2.3.2 The Geology of Ad Dawadimi Terrane

The Ad Dawadimi district is encompassed by the 1:250,000 scale geological map of the Ad Dawadimi quadrangle (Sheet 24G, GM-60A). The Ad Dawadimi district is bounded by north-trending faults and consists of a structurally and lithologically complex granite batholith (granite and granodiorite) (Figures 2 and 3). An ophiolite complex is the defining feature of the Ar Ridaniyah

thrust fault to the east. The Ash Shara fault to the west is inadequately marked, particularly in the northern region where the intrusive granites overlap it. These north-trending faults about the majority of the east-striking rhyolite dykes that intrude the granite batholith.

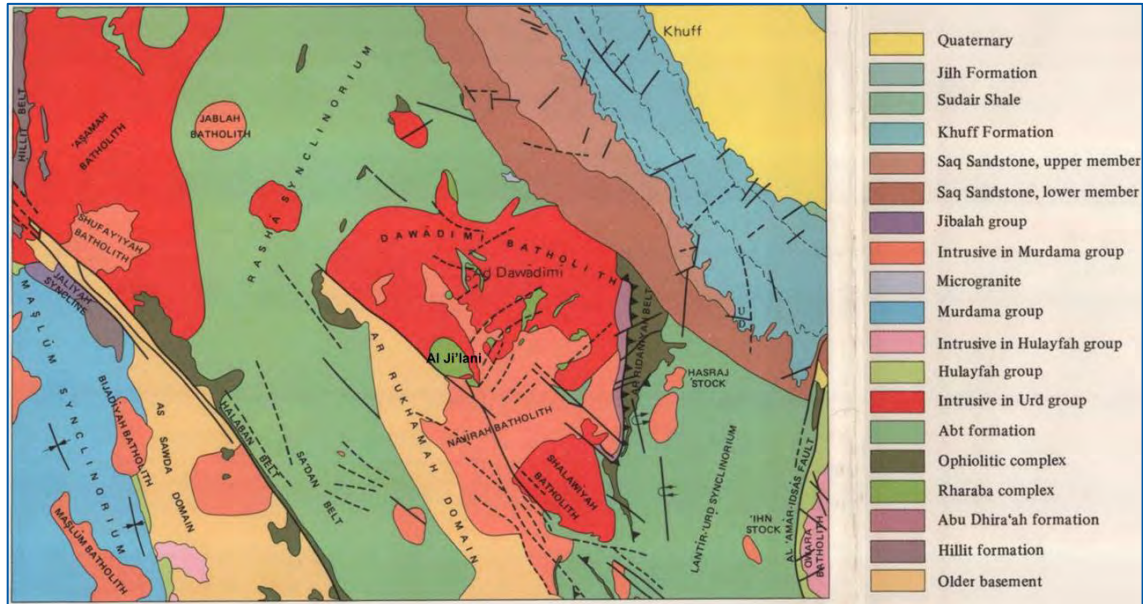


Figure 3: 1:250,000 scale geological map of the Ad Dawadimi quadrangle (Sheet 24G)

Locally occurring as a folded synclinorium and likely originally aligned north-south, the Abt Schist basins (Arjah, Ash Shara, Urd) abut against faults trending either north (Al Amar) or northwest (the Halaban Fault), which are accompanied by ultrabasic rocks, to the east and west of these faults.

The batholith is in contact with schist to the north and southeast. South of Arjah, this curved contact is dotted with hornfels, which may be relict older green rocks (suture?). A significant number of schist inclusions are located at a considerable distance from the contact, which is subhorizontal and highly indented.

It is presumed that a similar paleocontact curve, which has been reworked by the Al Qahb granite, exists to the south of Jabal al Qahb. The contact zone's morphology indicates the presence of drag folds in the eastern region; however, the available data are insufficient to determine whether the granite is intruded into pre-existing folds or whether the intrusion deformed the original schistosity.

Ultrabasic to basic rocks are observed to intrude the batholith at Arjah, Harrat Ji'lani, Jabal al Hudhayni near Qabran, and Jabal al Qahb (dolerite dikes). Harrat Ji'lani is a layered ring complex composed of norite-troctolite orthocumulates and anorthosite adcumulates. Fifteen repetitive cycles are identified; however, cryptic layering is absent, a phenomenon that is relatively uncommon in this type of complex (Al Shanti, 1974). The granite surrounding the harrat, notably at the Samrah mine, contains basic xenoliths. The ultrabasic rocks associated with the thrust fault of Ar Ridaniyah and along the Halaban Fault appear to be entirely distinct from this form of mafic intrusion, which moreover occurs in the axis of the batholith.

The Ad Dawadimi region is characterized by imprecise geochronology. The Abt Schist has been dated at 710 Ma using the U-Pb method, while ophiolite-gabbro-related rocks have been dated at 695 ± 9 Ma (Stacey and others, 1984). The former assemblage is intruded by synkinematic granite at 643 ± 12 Ma. Post-tectonic granites are younger and have a range of 605 to 532 Ma (Johnson and Vranas, 1984).

The Saq Sandstone, a Palaeozoic cover, subsequently overlain this assemblage to the east and northeast. Relict cuestas and a fringe of rounded white quartz fragments, which are likely derived from basal conglomerate, only faintly mark the contact. Subsequently, the Palaeozoic was subjected to severe continental erosion.

The literature delineates two primary orogenic cycles:

- The Abt and Ar Ridaniyah sequences undergo folding and metamorphism during the Hijaz Orogeny, which is characterized by the early emplacement of ultrabasic rocks and the late-stage emplacement of layered basic complexes (e.g. Al Ji' Lani).
- The Najd Orogeny is characterized by a system of primary northwest-trending faults, secondary fractures, reverse faults, and dykes. A complex system of secondary shear zones and fractures (compressive and/or tensional) is associated with the Ag-Pb-Zn mineralization, which is associated with primary northwest-trending faults (Paupy and Salpeteur, 1985).

2.3.3 Local Geology

Granite is the most common rock in the area, but other formations such as schists, basic and ultrabasic rocks occur. Farther south, it seems that basics and ultrabasic are the oldest rocks of the formations exposed. The schists are the next oldest rocks. The granitic rocks are younger; they have cut, granitized and metamorphosed the older country rocks, still younger are the different dykes, with the younger sediments and superficial deposits. (G. EIJKBOOM)

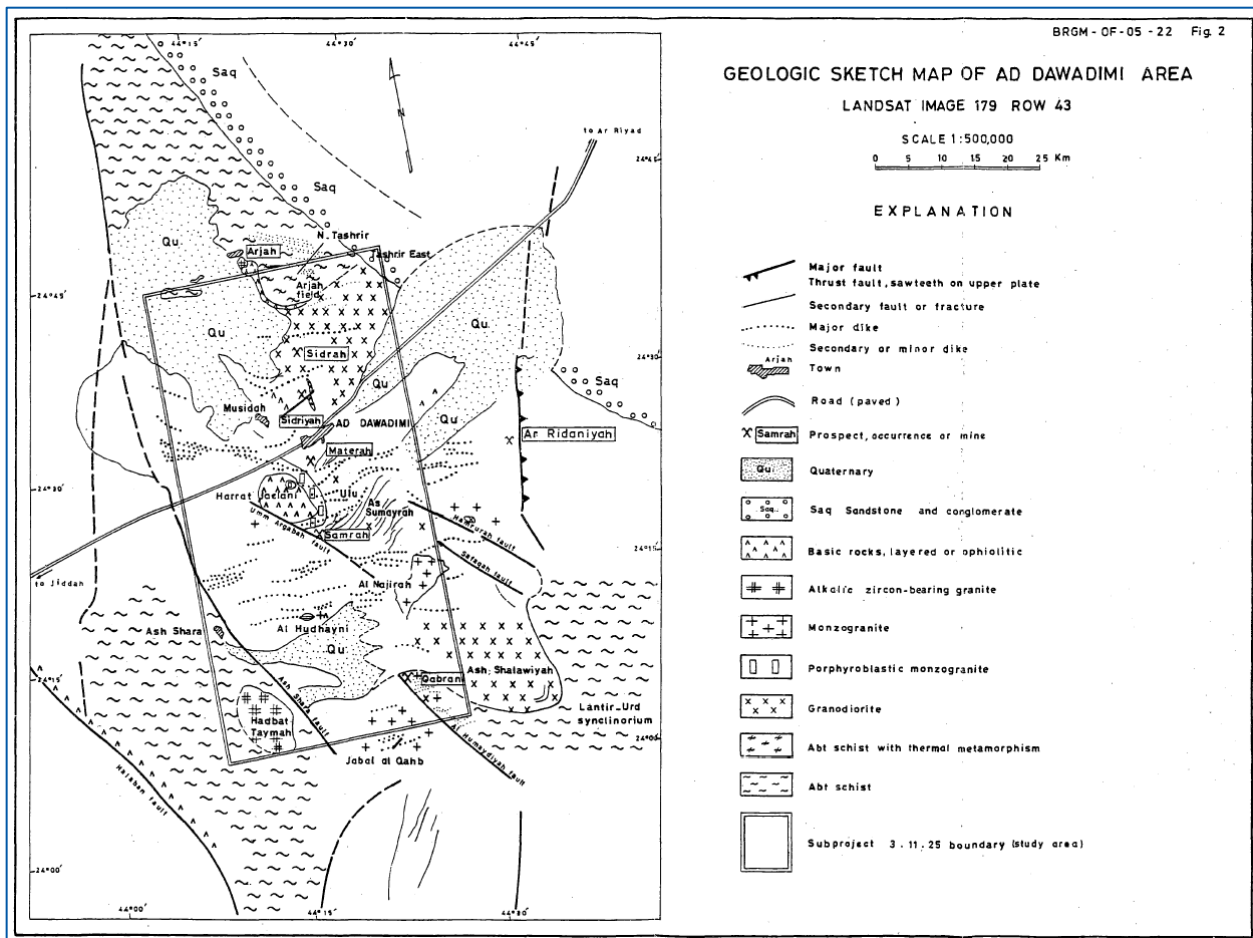


Figure 4: Regional Geological map of Jabal Al Khilah area

2.4 Mineralization

Along shear zones that divide a polyphase, slightly differentiated, Ad Dawadimi granite batholith intruding granite or Abt Schist, approximately 150 mineral occurrences or prospects are associated with approximately 250 individual ancient workings (Paupy and Salpeteur, 1985). A system of N.65°E and N.65°W Najd fractures is associated with the shear zones, which partially reactivate older Hijaz structures. Mineralized shear zones are typically classified as part of the N.65°E group of fractures (and, to a lesser extent, conjugate N.65°W fractures/shear zones). The central axis zone of the batholith is locally intruded by basic complexes, such as Al Ji'lani, and contains Abt Schist inclusions. The Ag-Pb-Zn mineralization is primarily associated with shear zones in brecciated and altered (epidotised) granite, as well as locally in Abt Schist, where quartz veins and stringers are variably developed. Hydrothermal activity along the central axis of the batholith regulates the Pb-Zn-Ag mineralization, which is cleaved into eye-shaped lenticular bodies and occurs in silicic breccia. Mineralization in exposed fractures within shear zones, which were the focus of the ancient workings, is associated with substantial silver grades. Oxidized iron carbonate (siderite) or fractured calcite and "comb" quartz are the typical identifying features of these structures. Quartz-carbonate veining within shear zones is typically associated with enriched zones. Mineralization appears to be restricted to exposed fractures.

2.5 Exploration Prospects within Jabal al Khilah Area

2.5.1 Arjah (MODS 03436 and 03437) Jabal al Khilah North

The Arjah prospect is the unique prospect that is distinguished by the predominant Abt Schist country rocks, which are quartzo-feldspathic schist and amphibole schist (Paupy and Salpeteur, 1985). In mineral-rich zones, ancient workings typically extend to depths exceeding 2.5 meters. Reportedly, narrow quartz-carbonate veining steeply descending to subvertical shear zones up to 5 m in width is associated with higher silver grades. (See Figure 4).

2.6 Nearby Occurrences

2.6.1 Samrah¹

The Samrah ancient mine is located at the extreme southern border of a disrupted segment of the Al Ji'lani layered basic complex, in contact with younger granitic rocks (Figures 2 and 3). The mineralization is structurally controlled along a shear zone (strike 070; dip 65-70°) with east-west tensile fractures branching from the south side of the primary shear. Additional controls consist of the younger basic and silicic dykes that have intruded along tension fractures. The horizontal displacement of the shear zone is approximately 80 meters, and it exhibits dextral strike-slip movement. The locations of the intersection of shear and tension fractures likely provided favorable conduits for mineralizing fluids, as evidenced by extensive ancient stoping and drilling. The mineralization along tension fractures decreases progressively as it moves away from the primary shear. The Samrah ancient workings span 400 meters and include two primary stopes, measuring 90x15 m and 40x30 m, respectively, to a depth of approximately 5 m. Additionally, there are numerous shafts, stopes, and excavations, the deepest of which is 75m. The bedrock is concealed by approximately 20,000 tonnes of refuse in the form of dumps that surround these workings. The historical "reserves" at Samrah are estimated to be only 300,000 tonnes, with a grade of over 300 g/t Ag, based on 18 drillholes (Paupy and Salpeteur, 1985; Blain and Harvey, 1984). BRGM suggested that further exploration be conducted to identify supplementary resources at Samrah and the neighboring ancient workings.

2.6.2 Materah

The country rock at Materah, located 5 km south of Ad Dawadimi town, is a fine- to medium-grained granite that is abundant in plagioclase feldspar. It is situated at the interface with a porphyry granite that encircles the Harrat Jaelani (Al Ji'lani) basic complex. Schist inclusions and dykes of red granite and pegmatite are also discernible.

Two mineralized structures, each approximately 600 m in length, are situated on two low elevations that are separated by a wide valley. These structures are associated with the ancient workings. In the western segment, there are two trenches that are 220 and 130 meters in length and

¹ This estimate does not meet the requirements of any currently accepted international code for the estimation of Mineral Resources, however at the time, this would not have been treated as indicative of anything more than exploration potential.

can reach a depth of up to 8 meters. These trenches are separated by a 150-meter gap. The strike is approximately 45° east, with precipitous dips to the north and, locally, to the south. Four distinct trenches, each measuring 80 to 180 meters in length, span a 600-meter strike length on the east ridge.

Zones of brecciation, epidotisation, and cataclasis within granite country rocks over widths of up to 6 m are associated with silver mineralization. The west section appears to have higher grades.

The ancient workings were characterized by discontinuous stopes that were 5-10 meters deep. The workings extend intermittently for 700 meters along the north vein and 200 meters along the south vein. The zone exhibiting hydrothermal alteration and shearing is 25-35 meters in width. Grey quartz of the second stage infilling is associated with sulphide mineralization. The first stage quartz is desolate white quartz that was brecciated and cemented by the sulphide minerals and gangue mineral in the second stage. The former brecciated gangue and sulphide mineralization have been solidified by a third stage white desolate comb quartz.

Three drill holes were successfully completed on the north vein, which intersected disseminated sulphide mineralization that was associated with quartz veins. The average silver content of the entire thickness of the zone (4.65 m) is only 2 oz/ton, despite the fact that one perforation intersected a 1.3 m zone with 11 oz/ton silver.

2.7 Prospectivity

Approximately 250 individual ancient workings exploit approximately 150 silver occurrences in the Ad Dawadimi silver district. In spite of the intermittent exploration that has been conducted since the 1930s, there has been approximately 250 individual ancient workings exploit approximately 150 silver occurrences in the Ad Dawadimi silver district. Although intermittent exploration has been conducted since the 1930s, there has been a lack of systematic exploration to ascertain the grades, thicknesses, strike, and depth of the mineralized structures. There is a lack of systematic exploration to ascertain the grades, thickness, strike, and depth of the mineralized structures. Areas that have not been tested or have been inadequately tested through ancient workings or exploration are represented by gaps in this mineral district. The Ad Dawadimi Terrane is regarded as a potential location for polymetallic epithermal deposits.

2.7.1 Polymetallic Epithermal Deposits

The primary objective of mining epithermal gold-silver deposits is to extract their gold and silver contents; however, some deposits in Saudi Arabia contain significant quantities of zinc, lead, and copper. These deposits are shallowly formed vein, stockwork, disseminated, and replacement deposits.

Epithermal deposits are generated in the upper mantle within 500 meters of the paleosurface (Figure 5). The majority of deposits are genetically linked to hydrothermal systems that are associated with subaerial volcanism and the intrusion of subduction-related calc-alkaline magmas, which range in composition from basalt to rhyolite, in either island- or continental-arc settings..

Metals are scavenged by hydrothermal fluids that are released by cooling intrusives and ascend through fluid conduits that exploit existing fault structures. Fluid boiling, fluid mingling, and vapor release are the mechanisms by which metal deposition occurs. Geysers, sinter terraces, and thermal mud pools are the result of these systems breaking the surface.

Volcanic rocks, flows, tuffs, and agglomerates are typical of these rocks, which are closely associated with volcanism. However, they can also occur in volcano-sedimentary rocks. They are prone to forming parallel vein systems with strike extents of kilometers, which may crosscut stratigraphy. The extents of mineralized zones are typically significantly smaller than those of veins.

They are categorized into high, low, and intermediate sulphidation systems, which are generally indicative of their proximity to volcanic centers. The metal endowment of the distinct types varies. Despite the fact that numerous epithermal deposits are recognized for their high gold grades, which are suitable for mining by underground methods, numerous bulk tonnage deposits are currently being exploited through open-pit mining, with gold concentrations as low as 1 ppm.

The Ad Dawadimi Terrane is regarded as a potential location for polymetallic epithermal deposits that are comparable to those found in the Al Amar and Mahd ad Dhab regions.

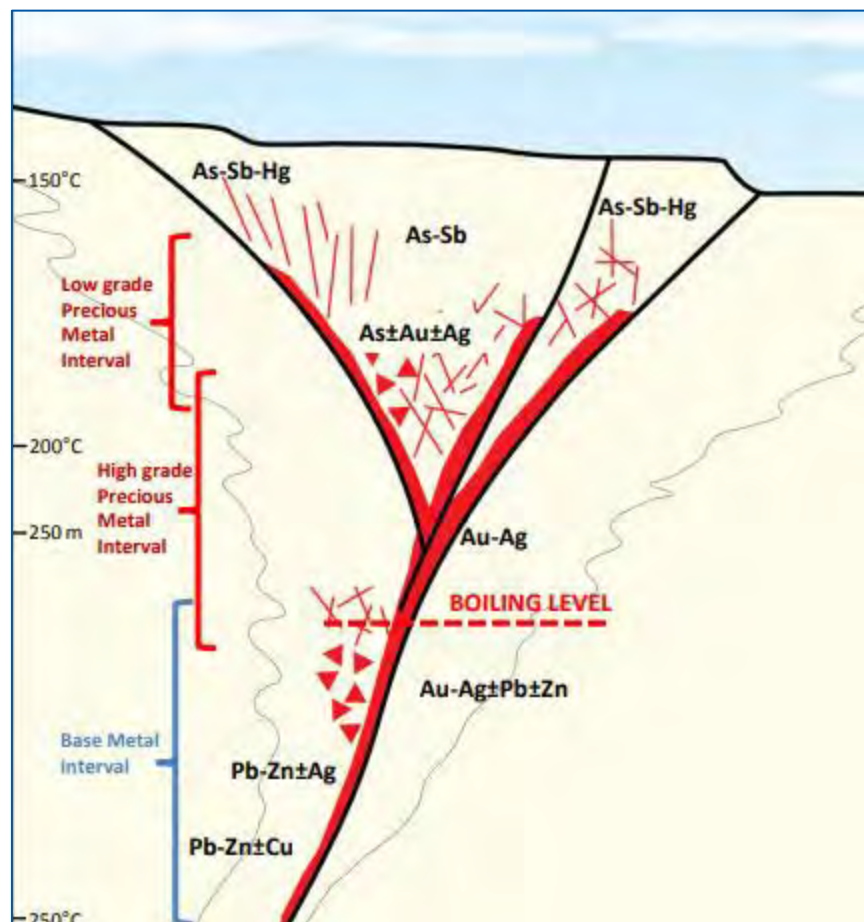


Figure 5: Epithermal deposits formation model

3. Data Room Overview

Technical and other data are hosted in the Data Room <https://taadeen.sa/en/mining-bids>.

TECHNICAL INFORMATION

The technical information folder in the Data Room includes the files described in Table 2 and will remain open to bidders until the award of the Exploration License.

Table 2: Data Room file overview

Key Reports	Entity	Location	Activities
BRGM-OF-05-22	BRGM	Ad Dawadimi district	MINERAL EXPLORATION IN THE AD DAWADIMI SILVER DISTRICT
BRGM-TR-05-10	BRGM	Arabian shield	TOTAL-INTENSITY AEROMAGNETIC OF THE ARABIAN SHIELD
RF-OF-05-19	RIOFINEX	Ad Dawadimi district	PROSPECTING FOR TIN AND TUNGSTEN MINERALIZATION IN THE EAST CENTRAL SHIELD AND AD DAWADIMI BASIN A Regional Geochemical Reconnaissance Program
SG-JED-66-A10	BRGM	Ad Dawadimi district	THE MINERAL RESOURCES AND GEOLOGY OF THE ARJAH - AD DAWADIMI REGION
BRGM-OF-05-22	BRGM	Ad Dawadimi district	MINERAL EXPLORATION IN THE AD DAWADIMI SILVER DISTRICT
DS_RGP_GSAS_GM_060C	SGS	Arabian Shield GM_060C	REGIONAL STREAM-SEDIMENTS GEOCHEMICAL SURVEY
DS_RGP_MAGNETIC_GM_060C	SGS	Arabian Shield GM_060C	REGIONAL AEROMAGNETIC SURVEY

APPLICATION FORM

The Data Room includes the Application Form that must be completed by bidders as part of their Proposal. The Application Form includes the below sections as referenced in this Information Memorandum.

Section	Description
Section A	Proposal Cover Letter
Section B	Minimum Qualification Criteria
Section C	Technical Requirements
Section D	Resource Exploration and Discovery Activities
Section E	Innovation
Section F	Social Impact Management Plan
Section G	Environmental Impact Management Plan
Section H	Financial Information Requirements
Section I	Corporate and Legal Requirements
Appendix 1	Model Exploration License
Appendix 2	Form of Statement of Confirmation (to be used for Consortium submissions only)
Appendix 3	Form of Financial Pledge Letter – Parent Company
Appendix 4	Form of Financial Pledge Letter – New Company
Appendix 5	Undertaking to Incorporate Licensee in the Kingdom

PART B: PROPOSAL SUBMISSION RULES

4. Minimum Qualification Criteria

Bidders must demonstrate that they meet the below minimum technical and financial criteria ("**Minimum Qualification Criteria**") in order for the Ministry to continue evaluating their respective Proposals. Bidders must provide responses relating to the Minimum Qualification Criteria in accordance with the form set out in Section B of the Application Form.

The below Minimum Qualification Criteria will be evaluated on a "Pass/Fail" basis. Bidders who do not pass **all** the Minimum Qualification Criteria or do not provide the supporting documents required by the Ministry in relation to any or all of such criteria will be disqualified from the Licensing Round and their Proposal will not be evaluated any further.

As such, bidders are encouraged to consider the Minimum Qualification Criteria and exercise their own judgment in ensuring that they meet such criteria and are able to provide the supporting documents before they proceed with preparing their Proposal for the Project. The Ministry is not liable to any bidder who submits a Proposal and following evaluation by the Ministry, such bidder is deemed unqualified for the Project for any reason including not satisfying the Minimum Qualification Criteria and is therefore disqualified from the Licensing Round.

For the avoidance of doubt, where the bidder is a Consortium (as defined in Section 5.13), the technical and financial criteria may be satisfied by separate (and not all) Consortium members. The identity of the relevant Consortium member satisfying the relevant requirement must be indicated clearly in the relevant section and response.

PART A: TECHNICAL CAPABILITY

1. Internal Capability

Bidders must demonstrate internal capabilities in mineral exploration, and are encouraged to demonstrate the following experience in relation to their personnel:

- access to and ability to appoint, as required, sufficient qualified and experienced geoscientists to carry out the exploration work program as agreed with the Ministry to be undertaken by the bidder, if successful, following the award of the Exploration License, the requirements for which are set out in Section C of the Application Form ("**Work Program**").
- relevant or similar commodity experience; and
- ability to develop (or manage the development of) assets through pre-feasibility and feasibility studies.

Bidders must provide CVs of proposed staff for the Projects (including the exploration manager) and are encouraged to demonstrate the following experience in relation to its personnel:

- *access to and ability to appoint, as required, sufficient qualified and experienced geoscientists to carry out the Work Program;*
- *relevant or similar commodity experience; and*

- *ability to develop (or manage the development of) assets through pre-feasibility and feasibility studies to construction and operation.*

2. Track Record / Examples

Bidders must demonstrate the following in relation to their past relevant experience:

- a track record of at least one greenfield site and/or two brownfield sites;
- experience in relevant mineralization model or similar mineralization style;
- capability in projects involving similar or relevant commodities through the development cycle, from discovery to preliminary economic assessment, via feasibility studies; and
- capability in developing exploration projects beyond the discovery stage.

Bidders must include the following in relation to each project:

- *details of prospect being explored;*
- *any significant reliance upon third-party sub-contractors;*
- *details of any geophysical surveying conducted;*
- *details of any relevant technologies used; and*
- *details of any geological activity including mapping and drilling (diamond drilling and reverse drilling).*

PART B: FINANCIAL CAPACITY

3. Exploration Expenditure

Bidders must have undertaken a minimum expenditure of USD five hundred thousand (\$500,000) in exploration activities in the last twelve (12) months, and be able to provide suitable evidence of this.

4. Exploration Funding

Bidders must demonstrate access to at least USD five hundred thousand (\$500,000) to fund the first three months of the Work Program to be undertaken in the Kingdom in connection with the Project.

5. Licensing Round Process and Proposal Requirements

5.1 Overview of Licensing Round

After the announcement of made by the Ministry in January 2024 in relation to the launch of the next series of the exploration licensing rounds, prospective bidders were invited to submit a nonbinding expressions of interest confirming their interest in participating in licensing rounds launched by the Ministry in the year 2024. Prospective bidders are now invited to participate in the subsequent stage of the Jabal Al Khilah (North) Licensing Round by submitting a Proposal in response to this Information Memorandum.

Bidders are hereby invited to submit their best offer for the Exploration License as part of a valid and binding Proposal.

It should be noted that all bidders must satisfy the Minimum Qualification Criteria set out in Section 4 of this Information Memorandum in order for the remainder of their Proposal to be considered and evaluated by the Ministry.

Bidders who do not satisfy all the Minimum Qualification Criteria or do not provide the supporting documents required by the Ministry will be disqualified from the Licensing Round and their Proposal will not be evaluated any further.

As such, bidders are encouraged to consider the Minimum Qualification Criteria and exercise their own judgment in ensuring that they meet such criteria and are able to provide the supporting documents before they proceed with preparing their Proposal for the Project. The Ministry is not liable to any bidder who submits a proposal and following evaluation by the Ministry, such bidder is deemed unqualified for the Project and will therefore disqualify from the Licensing Round.

The Proposal stage will identify a single Successful Bidder. The Ministry may then proceed to final discussions with the Successful Bidder, with an expectation that an Exploration License will be awarded to that bidder as quickly as possible.

5.2 Proposals

Bidders participating in the Licensing Round should submit a complete Proposal by the Proposal Submission Deadline. **The Proposal must be prepared using the Application Form included in the Data Room and in accordance with the guidelines set out below.**

Proposals will be assessed and scored based on a number of criteria, including technical and commercial terms and environmental and social impact management plans, including commitment to local communities development.

The bidder whose Proposal receives the highest score following evaluation will be declared as the Successful Bidder for the Site and will be awarded the Exploration License by the Ministry once the legal and regulatory requirements are satisfied.

If the Ministry selects a single Successful Bidder, they will proceed directly to the final stage of the Licensing Round. In this case, the relevant Successful Bidder will be invited by the Ministry to proceed straight to conclusion of the final terms of its Proposal. The second highest scoring bidder in such circumstances shall be the "**Reserve Bidder**".

5.3 Model Exploration License

Bidders will be required to confirm in as part of the Proposal Cover Letter (Section 1 of the Application Form) that they accept the terms and conditions of the model exploration license in the form set out as Appendix 1 of the Application Form ("**Model Exploration License**").

Bidders are advised that the terms of the Model Exploration License are non-negotiable, and this should be taken into account in the course of preparing their submissions.

5.4 Performance Financial Guarantee

Bidders will be required to confirm in the Application Form and particularly in the Proposal Cover Letter (Section 1 of the Application Form) that, if they are announced as the Successful Bidder, they will provide a performance financial guarantee in favor of the Ministry to guarantee the Successful Bidder's due and punctual performance of the Work Program submitted as part of its Proposal ("**Performance Financial Guarantee**").

The Successful Bidder must submit a Performance Financial Guarantee within the timeline specified by the Ministry (not to be less than 30 days) from when it is announced as the Successful Bidder. The Performance Financial Guarantee must be for an amount equal to at least fifteen per cent. (15%) of the Successful Bidder's projected expenditure throughout the Work Program.

The Performance Financial Guarantee should take the form of an irrevocable on demand bank guarantee, in accordance with the forms approved by the Saudi Central Bank.

The Performance Financial Guarantee shall be provided by a bank licensed to operate in the Kingdom and made in favor of the Ministry and with a validity period of not less than thirty (30) months from the Exploration License issuance date, renewable automatically on a rolling basis for one (1) year periods throughout the term of the Exploration License.

The Performance Financial Guarantee may be called upon by the Ministry at any time during the term of the Exploration License in the event that the relevant Licensee fails to meet the agreed performance requirements and targets as set out in the Work Program.

5.5 Social Impact Management Plan

Bidders must submit a social impact management plan ("**Social Impact Management Plan**"), identifying proposed contributions to the local community, and how the applicant will address the communities' needs and mitigate any negative impacts. The form of the Social Impact Management Plan to be submitted by bidders is set out in Section G of the Application Form.

5.6 Environmental Impact Management Plan

Bidders must submit an environmental impact management plan ("**Environmental Impact Management Plan**") in accordance with the form set out in Section H of the Application Form.

5.7 Proposals Evaluation

The Proposal stage evaluates both the technical and financial aspects of each submission. This analysis will look at the bidder's capabilities, as well as its plans and proposed investments with regards to the exploration and possible development of the Site including community engagement and employment and training opportunities for the Local Communities.

It should be noted that pursuant to the Implementation Regulations, Local Communities for the purposes of preparing Proposals means natural persons who permanently reside in communities within one hundred (100) kilometers from the Site. Please refer to the Mining Investment Law and its Implementing Regulations for the further clarify on the definition of Local Communities.

When submitting any Proposal, bidders are to always adhere to the Proposal Submission Rules and this Information Memorandum. Proposals that are not compliant with the requirements to this Information Memorandum, or are incomplete, may be rejected by the Ministry. All Proposals must be received by the Ministry by the Proposal Submission Deadline.

The bidder whose Proposal receives the highest score will be announced as the Successful Bidder for the Site and will be awarded the Exploration License by the Ministry once the legal and regulatory requirements are satisfied.

5.8 Scoring Methodology

Each Proposal shall be assessed by the Evaluation Committee² in accordance with the scoring method set out in the following table.

Table 3: Scoring Criteria Weighting

Section	Criteria	Weighting
Proposed Work Program and Exploration Spend	Proposals will be evaluated on the thoroughness and soundness of the bidder's proposed Work Program for the entire area and the knowledge and understanding of the regional and license area geology, including stage planning, contingency planning and whether the bidder has the ability to attain the objectives in a timely manner. Bidders must address the requirements set out in Part 1.1 of Section C of the Application Form.	50%

² The evaluation committee appointed by the Ministry to assess the Proposals, comprising of experts in mining, environmental, legal, and commercial matters

Section	Criteria	Weighting
Resource Exploration and Discovery Activities	Proposals will be evaluated on the bidder's experience in relation to focused exploration activities, based on its responses to the information required in Section D of the Application Form.	20%
Innovation	Proposals will be evaluated based on the innovative solutions and technologies used by the bidder in mineral exploration activities and discovery of mineral potential in base metals, based on the responses provided by bidders to the information required in Section E of the Application Form.	10%
Financial Capability	Proposals will be evaluated on the bidder's financial resources, and its capability to fund its Work Program and other proposed expenditure, in accordance with the form and requirements set out in Section F of the Application Form. Each bidder should provide an outline of its potential financing plan for the first two license years to support such funding requirements.	Pass/ Fail
Social Impact Management Plan	Proposals will be evaluated on the basis of whether the bidder has the demonstrated ability to successfully implement social development in and around the Site, as well as their proposed local community expenditure based on its responses to the information required in Section G of the Application Form.	20%
Environmental Impact Management Plan	Proposals will be evaluated on the basis of whether the bidder has the demonstrated ability to ensure the protection of the environment based on its responses to the information received in the form set out in Section H of the Application Form.	Pass/ Fail
Corporate and Legal Requirements	Proposals will be evaluated on the basis of the bidder's corporate and legal information regarding the structure, activities and litigation history of the bidder and its group, as set out in Section I of the Application Form.	Pass/ Fail
Performance Financial Guarantee	Proposal will be evaluated on the bidder's commitment to provide a Performance Financial Guarantee if selected as a Successful Bidder.	Pass/ Fail
Model Exploration License	Proposals will be evaluated on the bidder's commitment to accept the terms of the Model Exploration License.	Pass/ Fail

5.9 Final Satisfaction of Legal and Regulatory Requirements Stage

The announcement of the Successful Bidder will be made promptly after the Evaluation Committee has concluded its evaluation of the Proposals. Following the announcement, the Ministry will invite the Successful Bidder into final discussions and conclusions on the details of any proposed Work Program, Environmental Impact Management Plan or Social Impact Management Plan, to the extent that the Ministry believes any such discussions are required.

5.10 Award of Exploration License

Once a Successful Bidder is selected, the Ministry may seek to clarify with the Successful Bidder certain final points on the Successful Bidder's Work Program, the Environmental Impact Management Plan and the Social Impact Management Plan.

If discussions are concluded successfully, and subject to the satisfaction of all legal and regulatory requirements (including issuance and delivery of the Performance Financial Guarantee) the Ministry shall award the Exploration License to that Successful Bidder.

In the event that the final discussions referred to above are not successfully concluded with the Successful Bidder, the Ministry shall have the right to approach the Reserve Bidder to enter into such discussions.

If, subject to the satisfaction of all legal and regulatory requirements (including issuance and delivery of the Performance Financial Guarantee) the Reserve Bidder becomes the Successful Bidder, the Ministry shall award the Exploration License to that Successful Bidder.

If no agreement is reached with either the Successful Bidder or the Reserve Bidder, the Ministry reserves the right to approach such other bidders who have submitted a valid and binding Proposal as it sees fit.

5.11 Bidders' Information Requests and Clarifications

Bidders may wish to raise clarifications or request further information concerning this Information Memorandum.

All clarification and information requests concerning this Information Memorandum must be written in Arabic or English and submitted via email to miningbidding@mim.gov.sa no later than 17th November 2024 ("**Information Request Deadline**").

Bidders should not contact any person within, or associated with, the Ministry or the Government, or persons associated with their Project advisors, in connection with any requests for additional information or clarifications relating to this Information Memorandum, except via email as set out above.

To the extent possible, such information requests shall receive written responses by email communication as soon as practicable and where the question is of relevance to all bidders, the question and response will be distributed to all bidders may not respond to information requests submitted after the Information Request Deadline. The Ministry may, in its sole and absolute discretion, delete or remove any of the clarifications or request for further information if in the Ministry's view the clarification or request will

result in any confusion in respect of the Information Memorandum or contains indications to certain items such as costs and prices.

5.12 Bidder Site Visits

In the event a bidder wishes to visit the Site in advance of submitting its Proposal, such bidder may liaise with the Ministry to arrange a site visit by sending a request via miningbidding@mim.gov.sa.

5.13 Consortium Proposals

Bidders may form a consortium (including as a joint venture, special purpose vehicle with multiple shareholders or other similar arrangements) ("**Consortium**") and the lead consortium member should be identified in the Proposal ("**Lead Consortium Member**"). Responses must enable the Ministry to assess the overall Consortium.

For the avoidance of doubt, the Consortium does not necessarily need to include a KSA national partner or KSA incorporated entities; however, Consortium members should note that, pursuant to Article 17 of the Implementation Regulations, the members of the Consortium that are part of a successful bid for the Project are required to incorporate a legal entity in KSA, with the shareholdings of each member in that legal entity being equal to the members' interests in the Consortium. The Exploration License is then required to be issued to the KSA-incorporated legal entity, within the period prescribed by the Ministry.

Proposals submitted by Consortiums must include the following:

1. Details of the arrangement to establish the consortium (maximum 500 words).
2. Proposed percentage shareholding and governance rights of each member in the Consortium.
3. The elements of the Proposal and the wider Project for which will each Consortium member be responsible.
4. Confirmation statement signed by all proposed members of the consortium (in the form set out as Appendix 2 of the Application Form).

In responding to the Minimum Qualification Criteria on behalf of the Consortium, technical and financial requirements may be satisfied by separate (and not all) Consortium members. The identity of the relevant Consortium member satisfying the relevant requirement must be indicated clearly in the relevant response.

6. Other Terms of the Proposal Submission Rules

6.1 Documents and Information

This Information Memorandum is and shall remain the property of the Ministry and is provided to the bidders solely for the purpose of preparing and submitting their Proposal.

The provisions of this section shall also apply to Proposals and all other documents submitted by the bidders in relation to their Proposals, and the Ministry will not be under any obligation to return to the bidders any bid, document or any information provided along therewith.

6.2 Proposal Submission Rules

Submissions must be received no later than the Proposal Submission Deadline and shall be deemed to be the bidder's binding offer with respect to the award of the Exploration License.

Bidders are required to prepare their Proposals in the English language and submit their Proposal electronically via email to miningbidding@mim.gov.sa.

The Ministry will provide written acknowledgement of receipt of each submission, indicating the time and date of such receipt, as soon as is reasonably practicable.

The Ministry may, in its sole discretion, extend the Proposal Submission Deadline, by issuing an amendment to the Proposal Submission Rules that is made available to all bidders.

6.3 Costs of Proposal

The bidders shall be responsible for all costs and expenses associated with the preparation of their Proposal and their participation in the Licensing Round. The Ministry will not be responsible or in any way liable for such costs and/or expenses, regardless of the outcome of the Licensing Round.

6.4 Verification of information by the Bidders

By submitting a Proposal, each bidder is deemed to have:

- (1) made a complete and careful examination of the Information Memorandum and unconditionally and irrevocably agreed and accepted the terms thereof;
- (2) reviewed all relevant information provided by the Ministry or SGS as may be relevant to the Proposal;
- (3) undertaken their own review of any information provided in the Data Room and which is publicly available, taken any professional advice they deem appropriate and accepted the risks of inadequacy, error or mistake of the information provided in this Information Memorandum or furnished by or on behalf of the Ministry relating to any of the matters related to the Licensing Round;

- (4) satisfied itself on all matters regarding the Licensing Round and the submission of the Proposal, in accordance with this Information Memorandum and the Mining Regime (including in relation to the performance of any obligations);
- (5) acknowledged and agreed that inadequacy, lack of completeness or incorrectness of information provided in this Information Memorandum shall not be a basis for any claim for compensation, damages, extension of time for performance of its obligations and loss of profits from the Ministry, or a ground for termination of the Exploration License by the Successful Bidder; and
- (6) agreed to be bound by and to comply with the terms of the undertakings provided by it.

The Ministry shall not be liable for any omission, mistake or error in respect of any of the information provided or on account of any matter or thing arising out of or concerning or relating to the Information Memorandum or the linked documents, including any error or mistake therein or in any information or data given by the Ministry.

6.5 Information Requests, Verification by the Ministry and Disqualification

The Ministry reserves the right to verify all statements, information and documents submitted by the bidder in response to the Information Memorandum, and to request any further information it requires in order to make an informed assessment of any Proposal. The bidder shall, when so required by the Ministry, make available all such information, evidence and documents as may be reasonably requested by the Ministry. A bidder is encouraged to provide a written response to such request or clarification promptly and in all cases, within five (5) business days. Any such verification or lack of such verification by the Ministry shall not relieve the bidder of its obligations or liabilities hereunder or under the Mining Investment Law and its Implementing Regulations nor will it affect any rights of the Ministry thereunder.

The Ministry reserves the right to reject any Proposal in the event that any of the following occurs:

- a. at any time a misrepresentation is made by the relevant bidder or the Ministry becomes aware of any such misrepresentation;
- b. the bidder does not provide, within the time specified by the Ministry, any supplemental information requested by the Ministry to complete its evaluation of the Proposal; or
- c. any act or omission of the bidder which results in violation of or non-compliance with this Information Memorandum, or any other document referred to therein or issued pursuant thereto or the Mining Regime and any other applicable laws relevant for the award process.

Any rejection of a Proposal under the above terms may lead to a disqualification of the bidder for bidding in any stage of the Licensing Round or any other Licensing Round(s) conducted by the Ministry for a period of five (5) years commencing from the submission date of the Proposal or any other earlier date specified by the Ministry.

6.6 Non-Compliant Proposals

Notwithstanding Section 6.5, bidders may submit non-compliant Proposals which depart from the terms set out in this Information Memorandum, including without limitation, the various requirements set out in Section 5. However bidders are advised that in evaluating Proposals, preference will be given to compliant Proposals and any non-compliant Proposals will only be considered when there is demonstrable and substantial commercial or technical benefit to the Kingdom, such assessment to be made solely at the Ministry's discretion.

6.7 Amendments to this Information Memorandum

At any time prior to the Proposal Submission Deadline, the Ministry may, for any reason, whether on its own initiative or in response to clarifications requested by a bidder, amend this Information Memorandum.

Any amendment to this Information Memorandum shall be made in writing and shall be made available to all bidders. Any such amendment shall be deemed as an integral part of this Information Memorandum.

In order to provide the bidders reasonable time to take into account any such amendment, or for any other reason, the Ministry may, in its sole discretion, extend the Proposal Submission Deadline.

6.8 Modifications/Substitutions/Withdrawal of Proposals

A bidder may modify, substitute or withdraw its Proposal after submission, but prior to the Proposal Submission Deadline.

No Proposal shall be modified, substituted or withdrawn by the bidder on or after the Proposal Submission Deadline, unless the modification, substitution or withdrawal has been expressly requested by the Ministry.

6.9 Rejection of Proposals

Notwithstanding anything contained in this Information Memorandum, the Ministry reserves the right to reject any Proposal and/ or to annul or elect not to proceed with the Licensing Round and reject all Proposals at any time without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons therefor.

Without prejudice to the generality of the foregoing, the Ministry reserves the right to reject any Proposal based on any conditions specified in this Information Memorandum, including without limitation, the following:

- a. the relevant Proposal has not been submitted with all the information and details listed as being required in this Information Memorandum; or
- b. the relevant Proposal is non-compliant with the terms of this Information Memorandum.

6.10 Validity of the Proposals

A Proposal must be and remain valid for a period of one hundred and eighty (180) days from the Proposal Submission Deadline.

If the Successful Bidder is not announced within of one hundred and eight (180) days from the Proposal Submission Deadline, the Licensing Round shall be annulled.

6.11 Changes affecting Bidders

Upon submission of the Proposal, any changes of information which have been submitted by the bidder must be immediately communicated to the Ministry.

6.12 Fraud and Corrupt Practices

Bidders and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the Licensing Round and subsequent to the grant of the Exploration License. Notwithstanding anything to the contrary contained herein, the Ministry may elect to reject a Proposal and/or revoke the Exploration License, without being liable in any manner whatsoever to the bidder, Reserve Bidder, or the Successful Bidder, as the case may be (each a "**Relevant Bidder**"), if the Ministry determines that the Relevant Bidder has, directly or indirectly or through an agent, engaged in Corrupt Practices, Fraudulent Practice, Coercive Practice, Undesirable Practice or Restrictive Practice as part of the Licensing Round.

Without prejudice to the rights of the Ministry hereinabove and the rights and remedies which the Ministry may have under the Exploration License, or otherwise if a Relevant Bidder is found by the Ministry to have directly or indirectly or through an agent, engaged or indulged in any Corrupt Practices, Fraudulent Practices, Coercive Practices, Undesirable Practices or Restrictive Practices during the award process, or after the grant of the Exploration License, such Relevant Bidder shall not be eligible to participate in any Licensing Round undertaken by the Ministry for a period of five (5) years from the date the Ministry becomes aware of the same.

For the purposes of this Information Memorandum, the following terms shall have the meaning hereinafter respectively assigned to them:

Corrupt Practice

means the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the Licensing Round (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Ministry who is or has been associated in any manner, directly or indirectly, with the Licensing Round, or at any time prior to the expiry of 1 (one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Ministry, shall be deemed to constitute influencing the actions of a person connected with the award process);

Fraudulent Practices	means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the award process;
Coercive Practices	means impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the award process;
Undesirable Practice	means <ul style="list-style-type: none">i. establishing contact with any person connected with or employed or engaged by the Ministry with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the award process; orii. violating of the Mining Regime or any other applicable laws; and
Restrictive Practice	means forming a cartel or arriving at any understanding or arrangement among other bidders with the objective of restricting or manipulating a full and fair competition in the award process.

6.13 Correspondence

Unless otherwise provided in this Information Memorandum, all communications and correspondence from bidders to the Ministry in connection with the Licensing Round prior to the award of the Exploration License must be in English and submitted via email to miningbidding@mim.gov.sa.

For the avoidance of doubt, clarifications relating to the Information Memorandum should be sent by bidders to the Ministry in accordance with Section 5.11.

6.14 Governing law

The Licensing Round shall be governed by, and construed in accordance with, the laws of the Kingdom.

6.15 Rights of the Ministry

The Ministry, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to:

- a. suspend and/ or cancel the Licensing Round and/or amend and/or supplement the award process or modify the dates or other terms and conditions relating thereto;
- b. consult with any bidder as it may deem fit in connection with the Licensing Round;
- c. seek clarification of any Proposal, to interview, or to hold discussions with any bidder at any time after the Proposal Submission Deadline;

- d. retain any information and/ or evidence submitted to the Ministry by, on behalf of, and/ or in relation to any bidder; and/or
- e. independently verify, disqualify, reject and/ or accept any and all submissions or other information and/ or evidence submitted by or on behalf of any bidder.
- f. establish the rules and procedures governing the bid preparation, submission, evaluation, and selection processes;
- g. cancel or modify the terms and conditions of Proposal Submission Rules and/or cancel the evaluation process at any stage;
- h. select the Successful Bidder and Reserve Bidder;
- i. appoint an Evaluation Committee;
- j. use the Transaction Advisory Team and/or any third-party consultants to assist with any aspect of the Proposal submission, evaluation, selection, and/or negotiation processes; or
- k. waive any deficiency, irregularity, or omission in any Proposal provided that such waiver does not materially affect the substance or validity of the tender process as outlined in this Information Memorandum.

By submitting a Proposal, a bidder agrees to release the Ministry, its employees, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/ or performance of any obligations hereunder, pursuant hereto and/ or in connection with the Licensing Round and waive, to the fullest extent permitted by applicable law, any and all rights and/or claims it may have in this respect, whether actual or contingent, whether present or in future.

6.16 Bidder Acknowledgements

In addition to the acknowledgments set out in Section 6.4, by submitting a Proposal, each bidder acknowledges the following:

- a. neither the Ministry nor its representatives makes any express or implied representation or warranty as to the completeness, accuracy, currency, reliability or suitability of this Information Memorandum and none of such persons will have any liability to the bidder or its representatives relating to or arising from their use of any information or for any errors therein or omissions therefrom nor will they be obliged to update or correct any inaccuracy in the information or otherwise provide additional information;
- b. reliance upon or use of the information contained in this Information Memorandum is at the sole risk of the bidder and its representatives;
- c. the Ministry will not be under any legal obligation or have any liability to the bidder of any nature whatsoever by virtue of the instructions in this Information Memorandum;

- d. the Ministry will not be deemed to have accepted any offer, and no contract or agreement with respect to the Site would be deemed to be entered between the Ministry and any bidder, unless and until the Exploration License has been executed by the Ministry and awarded to the Successful Bidder; and
- e. the Ministry has the right at any time and in its absolute discretion to terminate, change or delay the award process and terms and the Ministry will not be obliged to accept any or the highest or best offer and may, at any time and in its absolute discretion, request that the bidder return or destroy any document or information provided to it in connection with this Information Memorandum.

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