



2025 BELTS LICENSING ROUNDS

PARTICIPATION GUIDELINES

July 2025

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Definitions

The following definitions apply to these Guidelines, unless expressly stated or the context otherwise requires:

Term	Definition
2025 Licensing Rounds	Has the meaning given in Section 1 of these Guidelines and includes three main stages: the Qualification Stage, the Online Bidding Stage, and Award Stage.
Adjacency Rules	The adjacency rules applied by the Ministry in accordance with Section 3.2(a) whereby a Qualified Bidder must hold three (3) or more Adjacent Blocks, including a Contested Block, in order to qualify for the Multi-Round Auction.
Adjacent Block	Any block that shares a common boundary (edge) with another block. For clarity, connections at vertices (corners) only are not considered adjacent.
Adjacent Block Cluster	A group of one or more Adjacent Blocks selected by a single Qualified Bidder that are contiguous with each other, forming a single, unbroken block of land.
Award Letter	Has the meaning given in Section 5 of these Guidelines.
Award Stage	Means the third stage of the 2025 Licensing Rounds during which the Ministry will issue the Exploration Licenses to Successful Bidders subject to satisfying the legal and regulatory requirements, as set out in these Guidelines.
Bid Status or Block Status	<p>The real-time color-coded label assigned by the Ministry via the Online Bidding Platform in respect of each block selected by a Qualified Bidder. The Bid Status or Block Status can include:</p> <ul style="list-style-type: none"> • Contested: indicating that the block has been selected by two or more Qualified Bidders during the Block Selection Period. In such case, the block will be referred to as a "Contested Block". • Submitted: indicating that the block has been selected by only one Qualified Bidder and is therefore deemed an "Uncontested Block" at the time the status is provided. • Under Review: indicating the interim status of a block after a Successful Bidder has been identified (for either a Contested Block or Uncontested Block). This status indicates that the relevant Qualified Bidder, after receiving the Award Letter, must submit its Work Program, Environmental Impact Management Plan and Social Impact Management Plan and other required documents to the Ministry for review and approval. • Approved: indicating that the Ministry has accepted the documents submitted by the relevant Qualified Bidder including the Work Program, the Environmental Impact Management Plan and the Social Impact Management Plan. • Withdrawn: indicating that the Qualified Bidder has not opt in or has actively opted out of a Multi-Round Auction in respect of a Contested Block. • Unsuccessful: indicating that the Qualified Bidder was unsuccessful in the Multi-Round Auction.

	<ul style="list-style-type: none"> Rejected: assigned to a Qualified Bidder on a Contested Block when it fails the Adjacency Rules during the Cool-down Period.
Block Selection Period	The first phase of the Online Bidding Stage which includes a single and uninterrupted period during which Qualified Bidders can select, modify, or withdraw their selection of exploration blocks via the Online Bidding Platform.
Competitive Bidder	A Qualified Bidder who is eligible to participate in a Multi-Round Auction for a specific Contested Block based on the application of the Adjacency Rules.
Contested Block	A block that has been selected by two or more Qualified Bidders during the Block Selection Period and to which the " Contested " Block Status is assigned.
Cool-down Period	The period immediately after the Block Selection Period, during which the Ministry reviews all selections, applies the Adjacency Rules to the Contested Blocks and publishes the outcome of the Block Selection Period including the lists of (a) Successful Bidders for Uncontested Blocks and (b) Contested Blocks proceeding to the Multi-Round Auction.
Environmental Impact Management Plan	Has the meaning given in Section 5.2 of these Guidelines.
Exit Bid	Has the meaning given in Section 4.4(c) of these Guidelines.
Exploration License	Means the exploration license issued by the Ministry to the Successful Bidder at the end of the relevant licensing round in respect of an exploration block in accordance with the Mining Investment Law and its Implementing Regulations, and subject to satisfying the legal and regulatory requirements set out in these Guidelines.
Guidelines	Means these Licensing Round Participation Guidelines.
Multi-Round Auction	The third phase of the Online Bidding Stage pursuant to which Competitive Bidders will compete for the Contested Blocks by committing to successively higher levels of exploration spend (i.e. the Round Price). The Multi-Round Auction will be conducted in accordance with Section 4 of these Guidelines.
Online Bidding Platform	Has the meaning given in Section 1.1 of these Guidelines.
Online Bidding Stage	Means the second stage of the 2025 Licensing Rounds during which Qualified Bidders will be invited to participate in an online bidding process and select exploration blocks via the Online Bidding Platform, in accordance with the rules, terms and conditions set out in these Guidelines.
Qualification Stage	Means the first stage of the 2025 Licensing Rounds, during which prospective bidders were required to submit and complete the pre-qualification questionnaire "PQQ" issued by the Ministry in January 2025.
Qualified Bidder	A prospective bidder that has successfully passed the Qualification Stage and is hereby invited to participate in the online bidding process for the 2025 Licensing Rounds. All Qualified Bidders have been granted access to the Online Bidding Platform and received unique credentials for the access from the Ministry.
Reserve Bidder	Has the meaning given in Section 4.4(e) of these Guidelines.
Round Price	Has the meaning given in Section 4.4(a) of these Guidelines.

Social Impact Management Plan	Has the meaning given in Section 5.3 of these Guidelines.
Successful Bidder	A Qualified Bidder who has been awarded the rights to an Exploration License for a block whether by (i) being the sole bidder for an Uncontested Block (ii) having a Contested Block awarded via the Adjacency Rules, or (iii) winning a Multi-Round Auction, as further described in these Guidelines.
Uncontested Block	A block selected by only one Qualified Bidder by the close of the Block Selection Period.
Work Program	The two-year detailed exploration plan which includes a breakdown of activities based on the committed exploration spend and an outline of five-year exploration plan, prepared in accordance with the requirements set out in the Mining Investment Law and its Implementing Regulations.

1. Introduction

As announced in January 2025, the Ministry of Industry and Mineral Resources ("**Ministry**") is conducting multiple licensing rounds for mineral exploration throughout 2025 ("**2025 Licensing Rounds**") in the Kingdom of Saudi Arabia. The total planned coverage for the 2025 Licensing Rounds is approximately 50,000 square kilometers and is planned to be released in three separate rounds as follows:

1. **Licensing Round 9:** Covering parts of the Sukhaybrah-As Safra Belt, Al Nuqrah Belt, and Nabitah-Duwayhi Belt, with a total area covering approximately 24,423 square kilometers.
2. **Licensing Round 10:** Featuring approximately 15 separate exploration sites, as well as parts of As Siham North, Ad-Duwayhi, and Mansourah West, with a total area covering approximately 8,000 square kilometers.
3. **Licensing Round 11:** Covering the remaining parts from the Sukhaybrah-As Safra Belt, Al Nuqrah Belt, and Nabitah-Duwayhi Belt with a total area covering approximately 17,000 square kilometers.

Further details relating to the 2025 Licensing Rounds, including technical data and geological maps, are available on the Ta'adeen Platform <https://taadeen.sa/en>.

Files relating to Licensing Round 9 can also be accessed via the following data rooms ("**Data Rooms**"):

1. Sukhaybrah as Safra: [Link](#)
2. Al Nuqrah: [Link](#)
3. Nabitah-Duwayhi: [Link](#)

1.1. The Online Platform

As mentioned in the PQQ, the 2025 Licensing Rounds feature a new block-based online bidding platform to which Qualified Bidders will gain access and be able to reserve blocks on an interactive GIS window ("**Online Bidding Platform**").

These Guidelines describe the process relating to participation in the Online Bidding Stage and set out the terms and conditions of participation as well as the Award Stage which will have a legal binding effect on the participating Qualified Bidder. By participating in the Online Bidding Stage and accessing the Online Bidding Platform, the respective Qualified Bidder confirms that it has fully read and understood these Guidelines and accepts the terms and conditions contained herein, including any other terms and conditions applicable to the Qualified Bidder's access and use of the Online Bidding Platform.

1.2. Correspondence and Clarification

All clarification and information requests concerning this document and the 2025 Licensing Rounds must be written in Arabic or English and submitted via email to miningbidding@mim.gov.sa.

Qualified Bidders should not contact any person within, or associated with, the Ministry, or persons associated with their advisors, in connection with any requests for additional information or clarifications relating to this document, 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 Qualified Bidders, the question and response will be distributed to all bidders. 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 Licensing Round.

This document is and shall remain the property of the Ministry and is provided to Qualified Bidders solely for the purpose of preparing to participate in the bidding stage of the Licensing Rounds.

2. The Online Bidding Platform

2.1.Registration

Qualified Bidders, through the primary contact identified in their respective PQQ, will receive a notification via email with a link to access the Online Bidding Platform. Qualified Bidders can use the links below to access the user guides which will help Qualified Bidders to navigate the platform.

USER GUIDE VIDEOS	USER GUIDE
 ONLINE BIDDING PLATFORM USERGUIDE VIDEOS	 ONLINE BIDDING PLATFORM USERGUIDE

2.2.Eligibility to Bid

Each Qualified Bidder's eligibility to select blocks via the Online Bidding Platform will be limited by a cap that reflects the technical capability and financial capacity demonstrated in their PQQ, and the existing exploration licenses held by the Qualified Bidders. When a Qualified Bidder's account is activated, this capacity-based cap is automatically applied, ensuring bidders may choose only up to the number of blocks for which they are qualified

2.3.Mock Auction

Qualified Bidders will be invited to participate in online workshop and Mock Auction via the Online Bidding Platform in accordance with the schedules communicated by the Ministry to Qualified Bidders

A confirmation email will be sent to the primary contact of the Qualified Bidder with further details relating to both the online workshop and Mock Auction. The Ministry team will support Qualified Bidders during the Mock Auction which will be conducted on a 1:1 basis to navigate the Online Bidding Platform and to demonstrate how the Qualified Bidders can make reservations for the blocks upon commencement of the Block Selection Period.

3. The Online Bidding Stage

The Online Bidding Stage for the 2025 Licensing Rounds is divided into **four main phases as follows**:

1. **Phase 1 - The Block Selection Period:** The period during which Qualified Bidders will make their selections for the exploration blocks via the Online Bidding Platform. During this phase, Qualified Bidders will be able to also modify or withdraw their selections. The Ministry anticipates Phase 1 in Licensing Round 9 to be for a period of twenty-one (21) calendar days starting from the day on which the Ministry announces commencement of the Block Selection Period.
2. **Phase 2 - The Cool-down Period:** The period during which the Ministry will verify selections and apply the Adjacency Rules to determine outcomes of Phase 1 (i.e. the Block Selection Period). At the end of this phase, the Ministry will publish the lists of (a) Successful Bidders for Uncontested Blocks, (b) Contested Blocks that will proceed to the Multi-Round Auction, and (c) Contested Blocks that will not proceed to the Multi-Round Auction and the Successful Bidders for such blocks. The Ministry anticipates Phase 2 in Licensing Round 9 to be for a period of nine (9) calendar days starting from the first working day falling immediately after the date on which Phase 1 is concluded.
3. **Phase 3 - The Multi-Round Auction (MRA):** The phase during which the Ministry will conduct an auction in respect of Contested Blocks that qualify for the MRA after the application of the Adjacency Rules during Phase 2 (i.e. the Cool-Down Period). The Ministry anticipates commencement of Phase 3 on the first working day falling immediately after the date on which Phase 2 is concluded.
4. **Phase 4 – Unselected Blocks:** This is an optional fourth phase whereby any block that is not selected by any Qualified Bidder by the end of the Block Selection Period in the relevant licensing round will be made available for selection. The Ministry anticipates Phase 4 in Licensing Round 9 to be for a period of nine (9) calendar days commencing on the first working day falling immediately after the date on which Phase 3 is concluded. The above in respect of the Cool-down Period and the Multi-Round Auction will apply in respect of any blocks selected during this Phase 4.

Table 1 – Indicative Schedule for Licensing Round 9

Phase	Licensing Round 9 Schedule	Outcome / Next Steps
The Block Selection Period	Twenty-one (21) calendar days from the commencement date of the online bidding*	<ul style="list-style-type: none"> All block selections are locked and finalized at the end of the period. Blocks are categorized as either "Submitted" or "Contested" based on final selections.
The Cool-down Period	Nine (9) calendar days Starting on the first working day immediately after the end of the Block Selection Period*	<p>The Ministry applies the Adjacency Rules to determine:</p> <ul style="list-style-type: none"> Successful Bidders for Uncontested Blocks and Contested Blocks. The Contested Blocks eligible for the MRA and the Competitive Bidders.
The Multi-Round Auction (in the case of contested blocks)	Until one Competitive Bidder remains for each Contested Block	<ul style="list-style-type: none"> A single Successful Bidder is determined for each Contested Block. The block status for the relevant successful bidder change to "Under Review" until the approval of the work program and all requirement as explained in Section 5
Unselected Blocks	Nine (9) calendar days for block selection	<ul style="list-style-type: none"> Same as above depending on the relevant sub-phase



	The schedule for the cool-down period and MRA (if applicable)	
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***A detailed schedule will be circulated by the Ministry to all Qualified Bidders prior to the commencement of the Online Bidding Stage for the relevant Licensing Round. The Ministry may, at its sole discretion, amend the schedule by circulating written notifications to all Qualified Bidders.**

3.1.Phase 1: The Block Selection Period

a) Commencement and Duration

The Online Bidding Stage begins with the Block Selection Period. The Ministry will confirm the duration of the Block Selection Period for each respective Licensing Round by email notification to the Qualified Bidders. During this period, Qualified Bidders will be able to access the Online Bidding Platform to select, modify, or withdraw their selection of exploration blocks. Once the Block Selection Period ends, all selections will be deemed final and Qualified Bidders will not be able to make any modifications or withdraw their selections.

b) Block Selection and Initial Commitment

Qualified Bidders can select one or more blocks through the interactive GIS map on the Online Bidding Platform.

To facilitate detailed planning and spatial analysis, the data files (in KMZ format) for all blocks offered in Licensing Round 9 can be downloaded from the following [link](#).

The selection of a block constitutes a binding commitment to a two-year exploration work program with a minimum exploration spend of **SAR 225,000** for that block.

c) Block Status and Bidder Responsibility

During the Block Selection Period, each block selected by a Qualified Bidder will display one of two statuses on the Online Bidding Platform:

- **Submitted:** indicating that the block has been selected by only one Qualified Bidder and is therefore deemed an **"Uncontested Block"** at the time the status is provided.
- **Contested:** indicating that the block has been selected by two or more Qualified Bidders during the Block Selection Period. A system-generated notification will be issued to all relevant bidders when a block they have selected becomes a **"Contested Block"**.

IMPORTANT NOTE:

- If a block is flagged as a **"Contested Block"**, the relevant Qualified Bidders are encouraged to ensure reserving a minimum of three Adjacent Blocks including the Contested Block to secure eligibility for the Multi-Round Auction. An Adjacent Block is defined as any block connected to another block via edges. For the avoidance of doubt, connections at vertices (corners) will not count for the purposes of identifying Adjacent Blocks.
- Qualified Bidders must independently ensure satisfaction of the Adjacency Rules to minimize the risk of losing Contested Blocks. **The Ministry will not send interim notifications to any Qualified Bidder in respect of the status of any Adjacent Blocks during the Block Selection Period.**

3.2.Phase 2: The Cool-down Period and Announcement of Results

a) Verification and Application of the Adjacency Rules

The Cool-down Period will start immediately after the Block Selection Period. The Ministry anticipates this Phase 2 to be scheduled for nine (9) calendar days starting on the first working day falling immediately after the date on which Phase 1 ends

During the Cool-down Period, the Ministry will conduct a final review of all block selections made by Qualified Bidders. The Online Bidding Platform will be in "read-only" format during this phase, and Qualified Bidders will not be able to make any modifications to or withdraw their selections.

Further, the Ministry will:

1. Perform a compliance check on all blocks displaying the "**Submitted**" Block Status (i.e. Uncontested Blocks). Upon verification that such blocks are uncontested and are not part of an Adjacent Block Cluster, their status will change to "**Under Review**" on the Online Bidding Platform.
2. Apply the "**Adjacency Rules**" to all Contested Blocks to determine the outcomes in respect of these blocks including eligibility for the Multi-Round Auction. The Adjacency Rules are as follows:
 - If one Qualified Bidder has selected a contiguous group of three or more Adjacent Blocks including the Contested Block, while all other Qualified Bidders for that block have selected fewer than three, the Contested Block will be awarded directly to the Qualified Bidder with the larger selection. The respective status for the unsuccessful Qualified Bidders for this block will change to "**Rejected**".
 - If (i) more than one Qualified Bidder has selected three or more Adjacent Blocks including the Contested Block, or (ii) the Qualified Bidders who have selected a Contested Block each have selected fewer than three Adjacent Blocks, the Ministry will conduct a Multi-Round Auction on the relevant Contested Block and will identify the Competitive Bidders based on the application of the Adjacency Rules as described in this section.

b) Announcement of Results

At the end of the Cool-down Period, the Ministry will announce the following:

- **Uncontested Blocks:** A list of all blocks that were not contested and the Qualified Bidders who have been selected as the **Successful Bidders** for those blocks, subject to fulfilling the requirements set out in Section 5.
 - Successful Bidders for Uncontested Blocks must submit their detailed Work Program, Environmental Impact Management Plan and Social Impact Management Plan upon the receipt of the Award Letter . The status of the relevant blocks are updated to "**Under Review**" via the Online Bidding Portal.
 - Once the submissions made by the relevant Qualified Bidder are reviewed and accepted by the Ministry, the status of the relevant block on the Online Bidding Platform will change to "**Approved**".

Important Note on Work Program Submission Timing: If a Successful Bidder wins an Uncontested Block that is part of an Adjacent Block Cluster containing one or more Contested Blocks, the requirement to submit the Work Program for that entire cluster will be deferred. Submission period will only begin after the final results of the Multi-Round Auction for the associated Contested Block(s) are known, as the outcome will determine the final exploration spend commitment for the entire Adjacent Block Cluster., and it is due after receiving the Award Letter.

- **Contested Blocks eligible for MRA:** A list of Contested Blocks that will proceed to the Multi-Round Auction, along with the names of the eligible Competitive Bidders for each Contested Block.

Qualified Bidders should note that any group of Adjacent Blocks deemed as an Adjacent Block Cluster will be treated as a single unit for the purpose of the Work Program submission (i.e. the relevant Successful Bidder

will be required to submit one consolidated Work Program covering all blocks within the Adjacent Block Cluster).

When a Qualified Bidder reserves a contiguous set of Adjacent Blocks or an Adjacent Block Cluster, as the case may be, any exploration-spend committed to in the Multi-Round Auction applies to the entire cluster, not only the Contested Block(s).

Example: A Qualified Bidder selects five (5) Adjacent Blocks—A, B, C, D, E (i.e. an Adjacent Block Cluster). Blocks C and D are Contested Blocks and proceed to the Multi-Round Auction. The Qualified Bidder wins Block C for SAR 2 000 000 and Block D for SAR 1 000 000. The winning Round Prices are aggregated (i.e. SAR 3 000 000). That aggregated amount becomes the Qualified Bidder's minimum exploration-spend commitment for the first two-year period covered in the Work Program for the cluster comprising of the five Adjacent Blocks. **Important note: If the total minimum exploration amount for the selection (SAR 225 000 × 5 = SAR 1 125 000) exceeds the combined Round Prices, the higher minimum exploration spend amount will apply.**

3.3.Phase 3: The Multi-Round Auction

If, at the end of the Block Selection Period, and after the Ministry applies the Adjacency Rules during the Cool-down Period, there are two or more Qualified Bidders who have selected the same Contested Block, and such Contested Blocks are determined as eligible for the Multi-Round Auction, such bidders will be deemed the Competitive Bidders and will be invited to participate in the Multi-Round Auction. The Multi-Round Auction will be held on the Online Bidding Platform and will allow Competitive Bidders to bid for the Contested Block through the submission of a Round Price. **Further details are set out in Section 4 of these Guidelines.**

The Multi-Round Auction will be scheduled at the Ministry's sole discretion. An indicative schedule for each Multi-Round Auction will be published prior to the beginning of the relevant auction.

3.4.Phase 4: Unselected Blocks

Any block that is not selected by any Qualified Bidder by the end of the Block Selection Period will be made available for selection in a separate phase during the same licensing round.

The Ministry anticipates Phase 4 in Licensing Round 9 to be for a period of nine (9) calendar days starting immediately after the date on which Phase 3 is concluded. The above in respect of the Cool-down Period and the Multi-Round Auction will apply in respect of any blocks selected during this Phase 4.

If any block remains unselected at the end of this Phase 4, the Ministry may, at its sole discretion, re-tender them or make them available for reservation through any other mechanism it deems appropriate in line with the Mining Investment Law and its Implementing Regulations.

3.5. Post-Bidding Obligations and Unallocated Blocks

a) Successful Bidder Commitments

By selecting a block, the relevant Qualified Bidder confirms that if it is announced as a Successful Bidder (whether for an Uncontested Block or through the Multi-Round Auction), it agrees to:

- Submit a Work Program, Environmental Impact Management Plan, and Social Impact Management Plan upon receiving the Award Letter and being announced as the Successful Bidder. The status of the block remains "**Under Review**" until these documents are submitted and accepted by the Ministry, at which point the status will change to "**Approved**".
 - **Adjacent Block Clusters with no Contested Blocks** – The Successful Bidder shall submit a single Work Program covering the entire cluster.
 - **Adjacent Block Clusters containing at least one Contested Block** – The submission window for a consolidated Work Program opens only after the corresponding Multi-Round Auction(s) have concluded and the final cluster-wide spend commitment has been confirmed in writing by the Ministry.
- Participate in the Multi-Round Auction if applicable.
- Satisfy all legal and regulatory requirements for the award of the Exploration License, as detailed in Section 5 of these Guidelines.

By participating in the Online Bidding Stage, the Qualified Bidder agrees and undertakes that it is participating in good faith and will not omit or fail to submit the Work Program in accordance with the requirements set out by the Ministry if such bidder is announced as the Successful Bidder, or omit or fail to participate in the Multi-Round Auction and subsequently submit a Work Program if announced as the Successful Bidder. Any breach of these undertakings will result in banning such Qualified Bidder from participating in future exploration licensing rounds for a period of two (2) years.

Any omission or failure will result in the Ministry allocating the relevant block to the Reserve Bidder (if any), in which case such Reserve Bidder must satisfy the requirements set out in these Guidelines in order for the Ministry to issue and award the Exploration License.

4. The Multi-Round Auction (MRA)

If at the end of the Block Selection Period, and after the Ministry applies the Adjacency Rules during the Cool-down Period, there are two or more Qualified Bidders who have reserved the same Contested Block, and such Contested Blocks are determined as eligible for the Multi-Round Auction, such bidders will be deemed the Competitive Bidders and will be invited to participate in the Multi-Round Auction. The format is designed to identify a single Successful Bidder for each Contested Block, and also a Reserve Bidder, from amongst the Competitive Bidders.

The Ministry will notify relevant Competitive Bidders in advance confirming the start date and timing of the Multi-Round Auction.

4.1. The Adjacency Rules

A block is considered **an Adjacent Block** if it is connected to another block via an edge (rows and columns). In order to qualify for the Multi-Round Auction, Qualified Bidders who have selected a Contested Block must have selected at least **three Adjacent Blocks** (including the Contested Block) during the Block Selection Period.

4.2. MRA Eligibility

During the Cool-down Period, the Ministry will apply the Adjacency Rules to the Contested Blocks in order to determine the outcomes in relation to such blocks (i.e. award to a Qualified Bidder or proceeding to the Multi-Round Auction). The following table outlines the different scenarios and corresponding outcomes:

Scenario after Block Selection Period Ends	Eligibility Outcome
Only one Qualified Bidder has selected an exploration block	The block is deemed an Uncontested Block and is reserved to the sole Qualified Bidder who will be announced as the Successful Bidder subject to satisfying the legal and regulatory requirements. The status of such block will change to " Under Review " pending submission of Work Program and other documents required by the Ministry and as set out in these Guidelines.
A Qualified Bidder has selected ≥ 3 Adjacent Blocks including the Contested Block, while all other Qualified Bidders who have selected the Contested Block have selected < 3 Adjacent Blocks.	The Contested Block is reserved for the Qualified Bidder with ≥ 3 adjacent blocks who will be announced as the Successful Bidder subject to satisfying the legal and regulatory requirements. The status of such bid for the Successful Bidder will change to " Under Review " pending submission of Work Program and other documents required by the Ministry and as set out in these Guidelines. The other Qualified Bidders will receive a " Rejected " status notification for such Contested Block.
All Qualified Bidders who have selected a Contested Block selected ≥ 3 Adjacent Blocks including the Contested Block.	The Contested Block proceeds to a Multi-Round Auction and the Qualified Bidders who have selected such block will be invited to participate in the MRA.
Two or more Qualified Bidders who have selected a Contested Block have selected ≥ 3 Adjacent Blocks, while the other Qualified Bidders who have also selected the Contested Block have selected < 3 Adjacent Blocks.	The Contested Block proceeds to a Multi-Round Auction only between the Qualified Bidders who have met the ≥ 3 Adjacent Blocks requirement. Qualified Bidders with < 3 Adjacent Blocks selection will receive a " Rejected " status notification for such Contested Block.

Illustrative Example:

G1	G2	G3	G4
G5 Bidder A	G6 Bidder A	G7 Bidder A & B	G8 Bidder A
G9	G10	G11 Bidder B	G12
G13 Bidder B	G14	G15 Bidder B	G16

- **Bidder A:** 4 adjacent blocks (G5, G6, G7 & G8)
- **Bidder B:** 3 blocks (2 adjacent) (G7, G11 & G13)
 - Overlap in G7

At the end of the Cool-down Period, for the Contested Block **G7**:

- Qualified Bidder A is awarded G7. The Block Status for G7 becomes "**Under Review**" pending submission of Work Program (for the entire Adjacent Block Cluster comprising G5, G6, G7, and G8) and other documents.
- Qualified Bidder B will receive a "**Rejected**" status notification for G7.
- *More examples to be presented during the workshop to be conducted by the Ministry as described in Section 2.3 of these Guidelines.*

4.3.MRA Format and Schedule

Format

The Multi-Round Auction will be conducted in five initial rounds and the Round Price will continuously increase in each subsequent round in accordance with the amounts set out in Section 4.4. After the fifth round, the Round Price will increase by 20% for each subsequent round. The Multi-Round Auction will continue for so as long as more than one Competitive Bidder matches the applicable Round Price. Competitive Bidders will each have the choice in every round to either match the Round Price as part of their binding exploration spend commitment (opt-in), or exit (opt-out) the auction by submitting an Exit Bid.

The following principles shall apply in respect of the Multi-Round Auction:

- A Qualified Bidder will participate in separate Multi-Round Auctions for *each* Contested Block. If such bidder wins the auction for multiple Contested Blocks within a single Adjacent Block Cluster, its winning bids will be aggregated;
- Competitive Bidders shall have the option to either match the Round Price (opt-in) or drop out (opt-out) of the auction;
- All Competitive Bidders who match the Round Price will advance to the next round; and
- The Multi-Round Auction will end where there is a single bidder left bidding at the then current relevant Round Price who will become the Successful Bidder. The runner up will be deemed the Reserve Bidder.

Schedule

- **Duration:** The Multi-Round will be conducted over a defined period in accordance with a schedule to be set by the Ministry and shared with all Competitive Bidders before the commencement of the relevant Multi-Round Auction.
- **Daily Schedule:** The Ministry anticipates conducting Licensing Round 9's MRA rounds daily from **10:00 AM to 6:00 PM (KSA time)**. The timing of each MRA round will be confirmed by the Ministry in the schedule to be shared with Competitive Bidders as described above.

- **Round Duration:** Each round in the MRA will last for **one (1) hour**, allowing up to eight rounds per day.
- If the Multi-Round Auction for a Contested Block is not concluded (i.e. there are two or more active Competitive Bidders) by 6:00 PM (KSA time), the Multi-Round Auction for such block will resume the following working day at 10:00 AM (KSA time).

4.4.MRA Rules of Participation

a) Round Price

Competitive Bidders will be invited to participate in the Multi-Round Auction through submission of a common exploration spend for the block at a price-proposed by the Ministry for each round (the "**Round Price**"). By bidding on the relevant Round Price, the Competitive Bidder agrees that such price represents its minimum exploration spend on the Contested Block subject to the Multi-Round Auction.

The winning Round Price(s) for a Qualified Bidder from the Multi-Round Auction will contribute to such bidder's **total exploration spend commitment for the entire Adjacent Block Cluster** associated with the Contested Block(s) for which a Multi-Round Auction is conducted.

The MRA will be conducted on the premise that the Competitive Bidders' minimum exploration commitment for the relevant Contested Block is SAR 225,000 as described in Section 3.1(b). The Round Price will increase with each round of the Multi-Round Auction. For the first five rounds of the Multi-Round Auction (Rounds 1 to 5), the price will increase according to a preset value as described below. For all subsequent rounds (Round 6 onwards), the Round Price will increase by 20% in each round.

Round Number	Type	Round Price (SAR Two-year Exploration Spend Commitment)
N/A	Block Selection Period Exploration Commitment	225,000.00
1	MRA Round 1	555,000.00
2	MRA Round 2	855,000.00
3	MRA Round 3	1,305,000.00
4	MRA Round 4	1,755,000.00
5	MRA Round 5	2,315,000.00
6+	MRA Subsequent Rounds	20% increase in each subsequent round

b) Bidding in a Round

In each MRA round, a Competitive Bidder has two options:

1. **Accept the Round Price (Opt-In):** The Competitive Bidder agrees to the relevant Round Price as its minimum exploration spend commitment round and proceeds to the next round if one occurs.
2. **Decline the Round Price (Opt-Out):** The Competitive Bidder does not agree to the relevant Round Price and ends its participation in the MRA for the specific Contested Block. If a Competitive Bidder declines the Round Price, their participation in the auction for that specific block ends, and their block status changes to "**Withdrawn**". The following should be noted:
 - Failure to actively accept the Round Price within the designated one-hour round will be considered an automatic decision to decline the price and opt-out of the auction for that block.
 - Competitive Bidders declining the Round Price must submit an Exit Bid as further set out in Section 4.4(c) below.

c) The Exit Bid

When a Competitive Bidder chooses to Opt-Out, it will be allowed to fine-tune and submit a last and final bid (the "**Exit Bid**"), subject to the following:

- The Exit Bid must be an amount **equal to or greater than** the Round Price of the last round the Competitive Bidder accepted, but **strictly less than** the relevant Round Price of the current round they are declining.
- If a Competitive Bidder opts out and does not submit an Exit Bid, their Exit Bid will automatically be recorded as the value of the last Round Price they accepted.

d) Adjacent Block Clusters - Determining the Final Work Program Commitment

The final, binding two-year exploration spend commitment for the entire Adjacent Block Cluster will be the **higher of** the following:

1. The **aggregate of all winning bids** submitted during the Multi-Round Auction for Contested Blocks within that cluster.
2. The **aggregate minimum spend** for all blocks in the cluster (calculated as the total number of blocks in the cluster x SAR 225,000).

Illustrative Example:

- Qualified Bidder X selects an **Adjacent Block Cluster comprising fifteen (15) blocks**.
- Within this cluster, **Block A** and **Block B** are Contested Blocks and proceed to Multi-Round Auction.
- Qualified Bidder X wins the MRA for **Block A** with a final bid of **SAR 2,000,000**, and wins the MRA for Block B with a final bid of SAR 1,500,000

Calculation:

- **Aggregate of MRA Bids:** SAR 2,000,000 + SAR 1,500,000 = **SAR 3,500,000**
- **Aggregate Minimum Spend:** 15 blocks x SAR 225,000 = **SAR 3,375,000**

In this case, the final Work Program commitment for the *Adjacent Block Clusters (comprising of the fifteen (15) blocks)* would be **SAR 3,500,000**, as it is the higher value.

e) The Reserve Bidder

The Competitive Bidder who places second in the Multi-Round Auction shall become the "**Reserve Bidder**":

- If prior to the last round, only two Competitive Bidders remained in the auction, the second-to-last bidder remaining shall be the Reserve Bidder;
- If multiple bidders exist in the last round (excluding the Successful Bidder), the bidder with the highest Exit Bid shall be the Reserve Bidder.

The Reserve Bidder may be approached by the Ministry in the event the Successful Bidder fails to satisfy the requirements set out in Section 5 (and other relevant requirements as per the Mining Investment Law and its Implementing Regulations) for the Ministry to award the relevant Exploration License. The Ministry will issue the Exploration License to the Reserve Bidder subject to satisfying the legal and regulatory requirements as described in Section 5 of these Guidelines.

4.5. End of the MRA

The Multi-Round Auction will end and the Successful Bidder for each Contested Block will be determined in one of two ways:



1. **One Competitive Bidder Remains Active:** The MRA for a Contested Block will end when only one Competitive Bidder remains active and accepts the relevant Round Price. Such bidder will be immediately declared the Successful Bidder, subject to satisfying the legal and regulatory requirements as described in Section 5 of these Guidelines. The status of the relevant Contested Block will change to "**Under Review**".
2. **Highest Exit Bid:** If all active Competitive Bidders decline the required Round Price in the same round, the MRA for that Contested Block will end. The Successful Bidder will be the bidder whose **Exit Bid is the highest**. The status of the block changes to "**Under Review**". The final status for all other bidders who had Withdrawn will become "**Unsuccessful**".

The Successful Bidder will be publicly announced at the end of the Multi-Round Auction for the relevant Contested Block.

4.6. Post-MRA Obligations

Once declared as the Successful Bidder for a Contested Block at the end of the Multi-Round Auction, such bidder must submit a single Work Program, Environmental Impact Management Plan, and Social Impact Management Plan for the entire associated Adjacent Block Cluster, with the total exploration spend commitment determined by the outcome of the Multi-Round Auction as described in Section 4.4(d). This submission is due from receiving the Award Letter when **the relevant Multi-Round Auction concludes**. The requirements are similar to those for bidders announced as successful for Uncontested Blocks and are detailed in Section 5. The status of the Contested Block will change from "**Under Review**" to "**Approved**" upon the Ministry's acceptance and approval of these documents. In reviewing and issuing a decision in respect of the Work Program and other documents submitted by the Successful Bidder, the Ministry reserves the right to take into consideration the bidder's performance under existing exploration licenses it holds in the Kingdom of Saudi Arabia.

5. Exploration License Requirements

After the Qualified Bidder is declared as the Successful Bidder in respect of an exploration block (or an Adjacent Block Cluster, as the case may be), the Ministry will issue a provisional award letter ("**Award Letter**") stating that the Ministry will issue the Exploration License for the relevant block(s) to the Successful Bidder subject to meeting the following legal and regulatory requirements. The Ministry may, at its sole discretion, include additional legal and regulatory requirements as deemed appropriate on a case-by-case basis for any Successful Bidder which will be communicated to such bidder at the time of issuance of the Award Letter.

5.1. Work Program

The Successful Bidder must submit a Work Program relating to the exploration of the relevant site within the timeline set by the Ministry. In the case of Adjacent Block Clusters, a single Work Program will be required. Work Programs must be prepared in accordance with the requirements set out in the Mining Investment Law and its Implementing Regulations. **Note: A single, standalone block that is not adjacent to any other block awarded to the bidder also requires its own separate Work Program.**

5.2. Environmental Impact Management Plan

Successful Bidders must submit an Environmental Impact Management Plan relating to the relevant exploration site in accordance with the Mining Investment Law and its Implementing Regulations.

5.3. Social Impact Management Plan

Successful Bidders must submit a Social Impact Management Plan in accordance with the Mining Investment Law and its Implementing Regulations. The Social Impact Management Plan identifying proposed contributions to the local community, and how the applicant will address the local community's needs and mitigate any negative impacts.

5.4. Incorporation of the Licensee

If the Successful Bidder is yet to be incorporated as a company eligible to be the licensee entity as per the requirements of the Implementing Regulations to the Mining Investment Law, or is a consortium, it must incorporate the licensee entity within ninety (90) calendar days from when the Ministry issues its acceptance of the Work Program and other documents submitted by the bidder in accordance with Section 5 of these Guidelines.

In the case of a consortium, the shareholding structure of the licensee entity must correspond to each consortium member's participation in the consortium and consistent with the information provided to the Ministry during the PQQ stage.

5.5. Performance Financial Guarantee (PFG)

By accessing the Online Bidding Platform, Qualified Bidders undertake that, if they are announced as the Successful Bidder, they will provide a performance financial guarantee for an amount equal to fifteen per cent (15%) of the Successful Bidder's projected expenditure throughout the first two years of the Work Program.

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

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

5.6. Registration on the Ta'adeen Platform

Following the issuance of the Award Letter, the Successful Bidder must complete all required formalities on the Ta'adeen Platform for the Ministry to issue the Exploration License. The timeline for this step depends on the relevant Successful Bidder's incorporation status in the Kingdom of Saudi Arabia.

5.7. Submission Instructions

Further details and instructions on the submission of the above requirements will be shared separately with the Successful Bidders.

- **For Successful Bidders who are already incorporated in the Kingdom of Saudi Arabia**
The Successful Bidder must submit all the requirements and complete the registration via the Ta'adeen Platform within thirty (30) days from the date on which they receive the Award Letter.
- **For Successful Bidders who are yet to be incorporated in the Kingdom of Saudi Arabia**
The Successful Bidder must complete the online application and registration via the Ta'adeen Platform within ninety (90) days from the date on which they receive the Award Letter.

5.8. Award of the Exploration License

Subject to the Ministry's acceptance of the Successful Bidder's Work Program, the Environmental Impact Management Plan and the Social Impact Management Plan, satisfying all legal and regulatory requirements (including issuance and delivery of the Performance Financial Guarantee), and completing the registration on the Ta'adeen Platform as described above, the Ministry will issue and award the Exploration License for the relevant block to the Successful Bidder.

6. Other Terms of the Licensing Round Participation

6.1. Verification of Information by the Qualified Bidders

By participating in the 2025 Licensing Rounds, each Qualified Bidder is deemed to have:

- i. made a complete and careful examination of these guidelines and unconditionally and irrevocably agreed and accepted the terms thereof;
- ii. reviewed all relevant information provided by the Ministry or Saudi Geological Survey as may be relevant to the 2025 Licensing Rounds;
- iii. undertaken their own review of any information provided in the Data Rooms and Ta'adeen Platform 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 document or furnished by or on behalf of the Ministry relating to any of the matters related to the 2025 Licensing Rounds;
- iv. satisfied itself on all matters regarding the Licensing Round and the submission of the documents required for the award of the exploration license, in accordance with these guidelines and Mining Investment Law and its Implementing Regulations (including in relation to the performance of any obligations);
- v. acknowledged and agreed that inadequacy, lack of completeness or incorrectness of information provided in this document 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
- vi. 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 this document or the linked documents, including any error or mistake therein or in any information or data given by the Ministry.

6.2. Information Requests, Verification by the Ministry and Disqualification

The Ministry reserves the right to verify all statements, information and documents submitted by the Qualified Bidder in relation to its participation in the 2025 Licensing Rounds, and to request any further information it requires in order to make an informed assessment of any submission. The Qualified Bidder or the Successful Bidder (as the case may be) 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 submission in the event that any of the following occurs:

- i. at any time a misrepresentation is made by the relevant Qualified Bidder or Successful Bidder (or the Ministry becomes aware of any such misrepresentation);
- ii. the Qualified Bidder or the Successful Bidder does not provide, within the time specified by the Ministry, any supplemental information requested by the Ministry to complete its review of the submission; or
- iii. any act or omission of the bidder which results in violation of or non-compliance with these guidelines, or any other document referred to therein or issued pursuant thereto or the Mining Investment Law and its Implementing Regulations and any other applicable laws relevant for the award process.

Any rejection of a submission under the above terms may lead to a disqualification of the Qualified Bidder from bidding in any stage of the 2025 Licensing Round or any other Licensing Round(s) conducted by the Ministry for a period of two (2) years or any other period specified by the Ministry.

6.3. Amendments to these Guidelines

The Ministry may, for any reason, whether on its own initiative or in response to clarifications requested by a Qualified Bidder, amend this document. Any amendment to this document shall be made in writing and shall be made available to all bidders.

6.4. Fraud and Corrupt Practices

Qualified Bidders and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the 2025 Licensing Rounds and subsequent grant of an 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 two (2) years from the date the Ministry becomes aware of the same.

For the purposes of these Guidelines, 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; or ii. violating the Mining Investment Law and its Implementing Regulations 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.

6.5. Governing Law

The 2025 Licensing Rounds (including these Guidelines and any documents issued pursuant to these Guidelines or in connection with the 2025 Licensing Rounds) shall be governed by, and construed in accordance with, the laws of the Kingdom of Saudi Arabia.

6.6. 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 submission made by Qualified Bidders, to interview, or to hold discussions with any bidder at any time;
- d. retain any information and/or evidence submitted to the Ministry by, on behalf of, and/or in relation to any bidder;
- 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 the Licensing Round Participation Guidelines;
- h. select the Successful Bidder and Reserve Bidder; and
- i. waive any deficiency, irregularity, or omission in any submission provided that such waiver does not materially affect the substance or validity of the tender process as outlined in this document.

By participating in a Licensing Round, a Qualified 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.

6.7. Bidder Acknowledgements and Undertakings

In addition to the acknowledgments set out in Section 6.1, by participating in the Online Bidding Stage of the Licensing Round, each Qualified 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 document 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 document or provided by the Ministry in connection with the 2025 Licensing Rounds 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 document;
- d. the Ministry will not be deemed to have accepted any offer, and no contract or agreement with respect to the exploration sites would be deemed to be entered between the Ministry and any Qualified Bidder, unless and until the Exploration License has been issued 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 document.

Further, by participating in the Online Bidding Stage, Qualified Bidders undertake and confirm that in the event they are announced as a Successful Bidder they will complete all the procedures and satisfy the legal and regulatory requirements set out in these Guidelines within the specified timelines. Failure to do so will result in the Ministry taking the appropriate legal procedures.