

To: Geologist Bidco Limited (the “Company”)

Attention: The Directors

7 August 2024

Dear Sir or Madam,

**Project Geologist – RCF Fee Letter**

We refer to the senior facility agreement (the “**Senior Facility Agreement**”) dated on or about the date of this letter between, amongst others, Wilmington Trust (London) Limited as Facility Agent and Geologist Bidco Limited as the Company.

This is a Fee Letter.

Unless otherwise defined herein, capitalised terms shall have the same meanings as set forth in the Senior Facility Agreement.

In connection with, and in consideration of the agreements contained in, the Senior Facility Agreement, you agree with us that you will cause the Group to pay to us (for our account as a Lender) an upfront fee equal to 3.00% of the Commitments held by us as at the Closing Date, being £300,000, such payment to become due and payable within 5 Business Days of the Closing Date. No amount shall be payable under this letter in the event that the Closing Date does not occur.

Other than as provided above, your obligation to make the abovementioned payments will not be subject to set-off or counterclaim. Unless otherwise agreed between us, all amounts payable hereunder shall be paid in immediately available and freely transferable funds in Sterling.

This letter and our respective rights hereunder may not be assigned by any of the parties hereto without the prior written consent of the other parties and may not be amended or any provision hereof waived or modified except by an instrument in writing signed by each of the parties hereto.

This letter and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of England and the parties to this letter hereby submit to the non-exclusive jurisdiction of the English courts.

This letter may be executed in any number of counterparts, each of which shall be an original and all of which, when taken together, shall constitute one agreement. Delivery of an executed counterpart of a signature page of this letter by email or facsimile transmission shall be effective as delivery of an original executed counterpart hereof.

If you are in agreement with the foregoing, please sign and return the enclosed duplicate copy of this letter.

Yours faithfully,

For and on behalf of

**HSBC UK BANK PLC**

By:  \_\_\_\_\_

By: \_\_\_\_\_

Name: 

Name:

Title: 

Title:

**Accepted and agreed**

For and on behalf of  
**GEOLOGIST BIDCO LIMITED**

By:



Name:



Date: 7 August 2024