

REVISED MLA TERM SHEET

Execution Copy: December 9, 2019

Transaction	Secured margin loan (the " Loan ") against ordinary equity shares (the " Capital Shares ") of [REDACTED] Resources PLC (the " Company "). The aggregate principal amount of the Loan will equal GBP 3.15 million. The Loan shall be made in two advances (the " Advances "), each after Lender's receipt and settlement of the required number of Capital Shares from Borrower.
Lender	[REDACTED] P LLC
Borrower	[REDACTED] er [REDACTED] rd [REDACTED] z, [REDACTED] el [REDACTED] d, [REDACTED] d [REDACTED] ik, [REDACTED] c [REDACTED] uis, [REDACTED] nes, [REDACTED] ay [REDACTED] ev [REDACTED] ev, [REDACTED] no [REDACTED] ni, [REDACTED] ge [REDACTED] hvili, [REDACTED] dolly Khoury
Collateral for Loan	All Capital Shares of the Company delivered to support the Loan shall be pledged as security and collateral for the Loan (collectively, the " Collateral ") and all of Borrower's other obligations to Lender whether under the MLA, this Term Sheet, or otherwise. All Collateral shall be deposited in an account designated by Lender (the " Collateral Account ").
Capital Shares	The Capital Shares trade on the London Stock Exchange (AIM) (the " Exchange ") and are reported on Bloomberg under the symbol PET.LN. The Capital Shares must be electronically registered, unrestricted and eligible for immediate trading on the Exchange without restriction, including any volume limitation, or any requirement of any notice to, filing with, or consent of, the Company or its board of directors, any stock exchange or any other third party.
Collateral Delivery	Borrower shall deliver the Capital Shares to the Collateral Account in two tranches. The first tranche may consist of one or more free-of-payment installments, which together shall be adequate to support a Loan amount of approximately GBP 2.275 million (£2,275,000) at the LTV Ratio. The first tranche must be received by Lender in full no later than December 18, 2019 . The second tranche may consist of one or more free-of-payment installments, which together shall be adequate to support an additional Loan amount of GBP 875 thousand (£875,000) at the LTV Ratio. Such tranche must be received by Lender in full no later than December 30, 2019 . The date the Capital Shares settle with Lender and are confirmed by Lender to be tradeable are referred to herein as the " Collateral Delivery Dates ". If all of the Capital Shares required to be delivered hereunder (both tranches) are not timely received by Lender, Lender may refuse to make any Advance of the Loan, which refusal shall be in addition to any other rights and remedies that Lender may exercise including declaration of a default by Borrower.
Exchange Business Day	A day upon which the Capital Shares are scheduled to trade on the Exchange.
Loan to Value Ratio	Forty percent (40%) (the " LTV Ratio ")