



BULLION EXPRESS LIMITED BULLION PURCHASE AGREEMENT

THIS AGREEMENT is made on the date set out at Item 1 in the Schedule.

BETWEEN:

The person or persons named and described in Item 2 of the Schedule as the Company ("the Company");

- and -

The person or persons named and described in Item 3 of the Schedule as the Client ("the Client");

RECITALS:

- A. The Client wishes to engage the Company as its agent for the purpose of acquiring bullion for the Client.
- B. The Company wishes to accept the appointment as agent for the purpose of acquiring bullion for the Client.
- C. The parties have agreed to enter into this Deed to reflect the terms of the agreement reached between them relating to the appointment of the Company as the Client's agent for the purpose of acquiring bullion for the Client.

OPERATIVE PART:

1. DEFINITIONS AND INTERPRETATION

The following words have the following meanings: -

- 1.1 "**Client**" includes his executors and permitted assigns and in the case of a corporation, includes its successors and permitted assigns;
- 1.2 "**this Deed**" means this document, including the Schedule as amended from time to time;
- 1.3 "**pay**" includes transfer, convey and assign;
- 1.4 "**person**" includes a corporation, partnership, incorporate body, natural person and all juristic persons recognised by the law applicable to this Deed or by any other law and includes any combination of the aforesaid;
- 1.5 "**Schedule**" means the schedule to this Deed;

- 1.6 “**Terms of Purchase**” means the terms of purchase as outlined in this Agreement;
- 1.7 The singular means and includes the plural and vice versa and any gender means and includes the other gender;
- 1.8 The provisions of the Schedule and any Annexure constitute part of this Deed and definitions in this Deed will apply to any Annexure and the Schedule;
- 1.9 References to any statutory enactment mean and are to be construed as reference to that enactment as amended, modified and re-enacted from time to time;
- 2.0 Clause headings and highlighting of text shall not affect the interpretation of this Deed.

2. APPOINTMENT

- 2.1 The Client hereby appoints the Company to be its sole and exclusive agent for the purchase of the bullion as specified in this Agreement, subject to and conditional upon the Terms of Purchase as set out in this Agreement.

3. PERIOD OF APPOINTMENT

- 3.1 The appointment is to take effect from the delivery to the Company of a signed copy of this Agreement by the Client and it is to continue until the bullion as specified in this Agreement has been purchased by the Company and despatched to the Client in accordance with the Terms of Purchase of this Agreement.
- 3.2 The appointment is not a continuing appointment and is limited in duration only for the purposes as set out in this Agreement.

4. DUTIES OF THE PARTIES

The Company

- 4.1 It is the duty of the Company to purchase for the Client the bullion as specified in this Agreement and to despatch the bullion to the Client, in accordance with the Terms of Purchase as specified in this Agreement.

The Client

- 4.2 It is the duty of the Client to make payment to the Company for the bullion that it has requested the Company to purchase for it, in addition to paying all fees and expenses as outlined in the Terms of Purchase as specified in this Agreement.
- 4.3 It is also the duty of the Client to take delivery of the bullion when delivered to the Client.

Mutual Duties

- 4.4 (a) As the price to be paid for the bullion can only be ascertained from the relevant mint after the Client has paid the money to the Company and as bullion prices fluctuate daily and sometimes with volatility, the cost for the bullion to be purchased and the money paid to the Company by the Client will not be equal, leaving (at the time the Company takes

delivery of the bullion) either a surplus due to the Client by the Company or a shortfall due to the Company by the client.

- (b) The Client agrees that it will immediately, upon being advised of the Company of any shortfall in money required to pay for the bullion, send the shortfall of money to the Company as directed by the Company.
- (c) If the client fails to pay any shortfall that is notified to him, the Company is not required to make delivery of the bullion until such time as the shortfall is paid. In the event that the shortfall is not paid within 30 days, the Company may sell any portion of the bullion that required to liquidate funds to cover the cost of the shortfall and then remit the balance of the bullion and any surplus cash to the Client.
- (d) In the event that there is a surplus of money, the Company will remit the surplus to the Client when the bullion is sent to the Client and the Company will use the best means possible of refunding the surplus to the Client, but all costs of refunding the money will be borne by the Client.

5. TERMS OF PURCHASE

5.1 The parties acknowledge and agree that when the Company purchases any bullion for the Client, the following Terms of Purchase apply:

- (a) all purchases for the Client shall have a fee charged which is determined in accordance with the following table, based upon the gross amount of money that is forwarded to the Company for the purchase of the bullion:

Amount of Money	% Fee
\$1,000 - \$250,000	5%
\$250,001 - \$500,000	5% on the first \$250,000 2.5% on the balance
\$500,001 - \$750,000	3.75% on the first \$500,000 1.5% on the balance
\$750,001 - \$1,000,000	3% on the first \$750,000 1% on the balance
\$1,000,001 +	2.5%

- (b) all bullion purchased will be sourced from the Perth Mint, save that in the even the Company cannot source the required bullion from the Perth Mint, then the Company may source the bullion from any other dealer on the Good Standing list of the London Bullion Market Association;
- (c) all gold bullion purchased is to be of 99.99% purity in quality and all silver bullion purchased is to be of 99.9% purity in quality;
- (d) all bullion supplied will be cost calculated at the rate charged by the relevant mint, inclusive of their fabrication costs and fees and will not be supplied at spot price;

- (e) all bullion will be purchased in USD, unless otherwise agreed in writing between the Company and the Client, and the Client acknowledges that if the Client provides the Company with funds in a currency other than USD, then the client takes all and any risk of currency devaluation in the conversion from that currency to USD;
- (f) the minimum amount of money that the Company will accept, to act as the agent for the Client in the purchase of bullion, is US\$10,000 (or its equivalent in other currencies) inclusive of all costs as set out in these Terms of Purchase;
- (g) in addition to the fees charged at clause 6(a) above, the Company will charge the Client a handling fee of US\$250 for organising the delivery of the bullion to the Client, which fee will be deducted from the money forwarded to the Company by the Client, or otherwise paid to the Company by the Client; and
- (h) delivery by the Company to the Client of the bullion will be made via Australia Post Registered Post Person-to-Person service or an International Express Courier at their scheduled rates, inclusive of applicable insurances and these fees will be deducted from the money forwarded to the Company, or otherwise paid to the Company by the Client.

6. WARRANTIES AND INDEMNITIES OF THE CLIENT

- 6.1 The Client warrants that the money to be paid to the Company for the purchase of the bullion has not been obtained from any unlawful means, including but not limited to, any involvement in drug smuggling, gun running or money laundering.
- 6.2 The Client warrants that the money to be paid to the Company for the purchase of the bullion has not been obtained through a breach of any law in the jurisdiction that the funds originate from.
- 6.3 In the event that any of the warranties made by the Client are false, then the Client indemnifies the Company from any and all harm and damage that the Company may suffer as a result of those warranties being false.
- 6.4 This Agreement shall not be construed as creating a joint venture, partnership or distribution relationship between the Company and the Client and no party may represent such. Under no circumstances may any party obligate or bind any other party to any agreements, arrangements, contracts or understandings or represent that it has such authority.

7. COUNTERPARTS

- 7.1 This Bullion Purchase Agreement may be executed in any number of counterparts with the same effect as if all parties had signed the same document. All counterparts shall be construed together and shall constitute one instrument. Counterparts may be delivered and received by facsimile or email and a facsimile copy of a signed counterpart or an email copy of a signed and scanned counterpart is as fully valid, as if an original signed copy had been provided.

THE SCHEDULE

**Item 1
THE DATE**

[Date]

**Item 2
THE COMPANY**

Bullion Express Limited of Registered Office: 95 Wilton Road, Suite 3, London SW1V 1BZ,
United Kingdom.

**Item 3
THE CLIENT**

[Name] of [Address].

**Item 4
BULLION DETAILS**

US\$[Amount] for the purchase of [type of bullion] bullion.

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IN WITNESS WHEREOF, the parties hereto have executed, setting their hands and seals to this Bullion Purchase Agreement as of the date first-above stated.

Signed as a Deed by)
the Client)

[Name]

Executed for and on behalf of)
Bullion Express Limited)
by its Director, David Young)
who has affixed the common seal)
of the Company to this Deed)

Director Signature