

October 3, 2016

CALL OPTION AGREEMENT

Salt Lake Mining Pty Ltd. ABN 26 162 824 473 (the “Company”) hereby irrevocably grants to Auramet International LLC (“Auramet”) the following options (the “Call Options”) to purchase London Good Delivery gold bullion (the “Gold”):

Ounces	Strike Price	Expiration Date	Settlement Date
1,000	AUD\$1,900	February 27, 2017	March 1, 2017
1,000	AUD\$1,900	March 29, 2017	March 31, 2017
1,000	AUD\$1,900	April 26, 2017	April 28, 2017
1,000	AUD\$1,900	May 29, 2017	May 31, 2017
1,000	AUD\$1,900	June 28, 2017	June 30, 2017
1,000	AUD\$1,900	July 31, 2017	August 2, 2017
1,000	AUD\$1,900	August 29, 2017	August 31, 2017
1,000	AUD\$1,900	September 29, 2017	October 3, 2017
1,000	AUD\$1,900	October 30, 2017	November 1, 2017
1,000	AUD\$1,900	November 28, 2017	November 30, 2017
1,000	AUD\$1,900	December 27, 2017	December 29, 2017
1,000	AUD\$1,900	January 29, 2018	January 31, 2018
1,000	AUD\$1,900	February 26, 2018	February 28, 2018
1,000	AUD\$1,900	March 28, 2018	March 30, 2018
1,000	AUD\$1,900	April 30, 2018	May 2, 2018
1,000	AUD\$1,900	May 29, 2018	May 31, 2018
1,000	AUD\$1,900	June 27, 2018	June 29, 2018
1,000	AUD\$1,900	July 30, 2018	August 1, 2018
1,000	AUD\$1,900	August 29, 2018	August 31, 2018
1,000	AUD\$1,900	September 28, 2018	October 1, 2018
Total	20,000		

The Call Options shall be granted as a “European style” option exercisable by Auramet on the Expiration Date at the Strike Price, with notice of said exercise to be delivered by Auramet to the Company no later than 5:00 p.m. (New York time) on the Expiration Date by fax or electronic mail to:

Salt Lake Mining Pty Ltd
Ground Floor, 34 Colin Street
WEST PERTH WA 6005
AUSTRALIA
Attention: Christian Ridley, Chief Accountant
Facsimile:
Email: Christian.Ridley@saltlake.com.au

with a copy to:

Royal Nickel Corporation
220 Bay Street
Suite 1200
Toronto ON M5J 2W4
Canada

Attention: Mark Selby
Facsimile: +1-416-363-0649
Email: mselby@royalnickel.com

Upon exercise in accordance with the terms of this Agreement, each Call Option shall be settled financially or through the physical delivery of gold to Auramet's account at JP Morgan London, Account# 40196, on the Settlement Date provided that if an Expiration Date, a Settlement Date or any day between an Expiration Date and its associated Settlement Date is a Saturday, Sunday or other day on which banks in Perth, Western Australia are not open for business, the affected Call Option shall be settled on the next day on which banks in Perth, Western Australia are open for business. The Company shall have the right to roll the Settlement Date for up to 14 days on notice to Auramet on the Expiration Date.

Representations and Warranties, Covenants:

The Company represents and warrants to Auramet that:

- (a) The Company has all requisite power, authority, licenses and approvals necessary to enter into and perform its obligations under this Agreement;
- (b) The Company or any person designated by the Company (including any signatory hereto) has due authorization to act in all respects relating to this Agreement; and
- (c) This Agreement and the transaction relating hereto are valid and legally binding obligations of the Company enforceable against it in accordance with their terms.

Governing Law; Assignment:

This Agreement shall be governed by the laws of New York. This Agreement shall be assignable with the Company's written consent, not to be unreasonably withheld.

SALT LAKE MINING PTY LTD



By:
Name: Mark Selby (Director)
Authorized Signatory