

This Notice of Guaranteed Delivery is for use in accepting the Offer (as defined herein) by BHP Western Mining Resources International Pty Ltd, a company incorporated under the laws of Australia and wholly-owned by BHP Lonsdale Investments Pty Ltd, to purchase, on and subject to the terms of the Offer, all of the issued and outstanding Common Shares (as defined herein) (including all Common Shares which may become outstanding on or after the date of the Offer and prior to the Expiry Time (as defined herein)) of Noront Resources Ltd. other than Common Shares owned by BHP Western Mining Resources International Pty Ltd or any of its affiliates.

THIS IS NOT A LETTER OF TRANSMITTAL
NOTICE OF GUARANTEED DELIVERY

for deposit of Common Shares of

NORONT RESOURCES LTD.

pursuant to the Offer dated July 27, 2021 made by

BHP WESTERN MINING RESOURCES INTERNATIONAL PTY LTD

A wholly-owned subsidiary of

BHP LONSDALE INVESTMENTS PTY LTD

USE THIS NOTICE OF GUARANTEED DELIVERY IF YOU WISH TO ACCEPT THE OFFER BUT:

1. YOUR COMMON SHARE CERTIFICATE(S) ARE NOT IMMEDIATELY AVAILABLE; OR
2. YOU ARE NOT ABLE TO DELIVER YOUR COMMON SHARE CERTIFICATE(S) AND ALL OTHER REQUIRED DOCUMENTS TO THE DEPOSITARY AT OR PRIOR TO THE EXPIRY TIME.

THE OFFER WILL BE OPEN FOR ACCEPTANCE UNTIL 11:59 P.M. (TORONTO TIME) ON NOVEMBER 9, 2021 (THE “EXPIRY TIME”), UNLESS THE OFFER IS ACCELERATED, EXTENDED OR WITHDRAWN IN ACCORDANCE WITH ITS TERMS.

This Notice of Guaranteed Delivery must be used to accept the offer dated July 27, 2021 (the “Offer”) made by BHP Western Mining Resources International Pty Ltd (the “Offeror”), a company incorporated under the laws of Australia and wholly-owned by BHP Lonsdale Investments Pty Ltd, to purchase, on the terms and subject to the conditions of the Offer, all of the issued and outstanding common shares (the “Common Shares”) of Noront Resources Ltd. (other than Common Shares owned by the Offeror or any of its affiliates), including any Common Shares that may become issued and outstanding after the date of the Offer but prior to the Expiry Time, at a price of \$0.55 in cash per Common Share (the “Offer Price”), if (a) certificate(s) representing such Common Shares is (are) not immediately available or (b) the holder of Common Shares (the “Shareholder”) is not able to deliver the certificate(s) and all other required documents to Kingsdale Advisors (the “Depositary”) at or prior to the Expiry Time at the office address indicated on the back page of this Notice of Guaranteed Delivery.

The terms and conditions of the Offer and the Letter of Transmittal are incorporated by reference in this Notice of Guaranteed Delivery. The Offer and accompanying Circular dated July 27, 2021 (the “Offer and Circular”) contain important information and Shareholders are urged to read the Offer and Circular in its entirety. Capitalized terms used but not defined in this Notice of Guaranteed Delivery which are defined in the Offer and Circular have the respective meanings ascribed thereto in the Offer and Circular.

All dollar references in this Notice of Guaranteed Delivery are in Canadian dollars, except where otherwise indicated.

All cash payments by the Offeror for Common Shares taken up and paid for under the Offer will be made in Canadian dollars.

WHEN AND HOW TO USE THIS NOTICE OF GUARANTEED DELIVERY

If a registered Shareholder wishes to accept the Offer and validly deposit Common Shares under the Offer and: (i) the certificate(s) representing such Common Shares is (are) not immediately available or (ii) the certificates and all other required documents cannot be provided to the Depository at or prior to the Expiry Time, such Common Shares may nevertheless be validly deposited under the Offer provided that all of the following conditions are met:

- (a) the deposit is made by or through an Eligible Institution (as defined herein);
- (b) a properly completed and executed Notice of Guaranteed Delivery, or a manually executed facsimile hereof, including the guarantee of delivery by an Eligible Institution in the form set out below, is received by the Depository at the office address indicated on the back page of this Notice of Guaranteed Delivery at or prior to the Expiry Time; and
- (c) the certificate(s) representing all deposited Common Shares in proper form for transfer, together with a Letter of Transmittal, or a manually executed facsimile thereof, properly completed and duly executed as required by the instructions set out in the Letter of Transmittal (including signature guarantee if required) and all other documents required by the terms of the Offer and the Letter of Transmittal, are received by the Depository at the office address indicated on the back page of the Letter of Transmittal prior to 5:00 p.m. (Toronto time) on the third trading day on the TSX Venture Exchange (the “TSXV”) after the Expiry Time.

This Notice of Guaranteed Delivery must be delivered by courier, e-mailed (with original to follow) or mailed to the Depository at the office address indicated on the back page of this Notice of Guaranteed Delivery at or prior to the Expiry Time and must include a guarantee by an Eligible Institution in the form set out in this Notice of Guaranteed Delivery. Delivery of this Notice of Guaranteed Delivery and the Letter of Transmittal and accompanying certificate(s) representing Common Shares and all other required documents to an address or e-mail address other than those specified in this Notice of Guaranteed Delivery does not constitute delivery for purposes of satisfying a guaranteed delivery. The deposit information specified in this Notice of Guaranteed Delivery will, in all circumstances, take precedence over any inconsistent deposit information that is specified in the related Letter of Transmittal that is subsequently deposited.

An “**Eligible Institution**” means a Canadian Schedule I chartered bank, or an eligible guarantor institution with membership in an approved Medallion signature guarantee program, including certain trust companies in Canada, a member of the Securities Transfer Agents Medallion Program (STAMP), a member of the Stock Exchanges Medallion Program (SEMP) or a member of the New York Stock Exchange Medallion Signature Program (MSP). Members of these programs are usually members of a recognized stock exchange in Canada and/or in the United States, members of the Investment Industry Regulatory Organization of Canada, members of the Financial Industry Regulatory Authority or banks and trust companies in Canada or in the United States.

The undersigned understands and acknowledges that payment to the undersigned from the Depository for Common Shares deposited and taken up by the Offeror under the Offer will be made only after the certificate(s) representing all deposited Common Shares in proper form for transfer, together with a Letter of Transmittal, or a manually executed facsimile thereof, properly completed and duly executed as required by the instructions set out in the Letter of Transmittal (including signature guarantee if required) and all other documents required by the terms of the Offer and the Letter of Transmittal, are received by the Depository at the office address indicated on the back page of the Letter of Transmittal prior to 5:00 p.m. (Toronto time) on the third trading day on the TSXV after the Expiry Time.

The undersigned also understands and acknowledges that under no circumstances will interest accrue or any amount be paid by the Offeror or the Depository to persons depositing Common Shares by reason of any delay in making payments for Common Shares to any person on account of Common Shares accepted for payment under the Offer, and that the consideration for the Common Shares deposited pursuant to the guaranteed delivery procedures will be the same as that for the Common Shares delivered to the Depository prior to the Expiry Time, even if the certificate(s) representing all of the deposited Common Shares to be delivered pursuant to the guaranteed delivery procedures set forth in Section 3 of the Offer and Circular, “*Manner of Acceptance – Procedure for Guaranteed*

Delivery”, are not so delivered to the Depository and, therefore, payment by the Depository on account of such Common Shares is not made until after the take up of, and payment for, the Common Shares under the Offer.

All authority conferred or agreed to be conferred by this Notice of Guaranteed Delivery is, to the extent permitted by applicable Laws, irrevocable and may be exercised during any subsequent legal incapacity of the undersigned and shall, to the extent permitted by applicable Laws, survive the death or incapacity, bankruptcy or insolvency of the undersigned and all obligations of the undersigned under this Notice of Guaranteed Delivery shall be binding upon the heirs, executors, administrators, attorneys, personal representatives, successors and assigns of the undersigned.

Questions and requests for assistance in accepting the Offer and in depositing Common Shares with the Depository may be directed to Kingsdale Advisors, the Depository and Information Agent, by telephone toll free at 1-866-581-0512 within North America and at +1-416-867-2272 outside of North America or by e-mail at contactus@kingsdaleadvisors.com. Shareholders may also contact their brokers or other intermediaries for assistance concerning the Offer.

Please read carefully the Offer and Circular and the Instructions set forth below before completing this Notice of Guaranteed Delivery. Delivery of this Notice of Guaranteed Delivery to an address or e-mail address other than as set forth on the back page of this Notice of Guaranteed Delivery will not constitute a valid delivery.

TO: BHP Western Mining Resources International Pty Ltd

AND TO: BHP Lonsdale Investments Pty Ltd

AND TO: Kingsdale Partners LP, as Depositary, at its applicable office set out herein

THIS NOTICE OF GUARANTEED DELIVERY MUST BE DELIVERED BY COURIER, E-MAILED (WITH ORIGINAL TO FOLLOW) OR MAILED TO THE DEPOSITARY AT THE OFFICE ADDRESS INDICATED ON THE BACK PAGE OF THIS NOTICE OF GUARANTEED DELIVERY AND MUST INCLUDE A GUARANTEE BY AN ELIGIBLE INSTITUTION IN THE FORM SET OUT IN THIS NOTICE OF GUARANTEED DELIVERY AND BE RECEIVED PRIOR TO THE EXPIRY TIME.

DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY AND THE LETTER OF TRANSMITTAL TO AN ADDRESS OR E-MAIL ADDRESS OTHER THAN THOSE SET OUT ON THE BACK PAGE OF THIS NOTICE OF GUARANTEED DELIVERY DOES NOT CONSTITUTE A VALID DELIVERY.

TO CONSTITUTE DELIVERY FOR THE PURPOSE OF SATISFYING THIS NOTICE OF GUARANTEED DELIVERY, UPON RECEIPT OF THE CERTIFICATE(S) TO WHICH THIS NOTICE OF GUARANTEED DELIVERY APPLIES, THE LETTER OF TRANSMITTAL, ACCOMPANYING CERTIFICATE(S) AND ALL OTHER REQUIRED DOCUMENTS MUST BE DELIVERED TO THE SAME OFFICE OF THE DEPOSITARY WHERE THIS NOTICE OF GUARANTEED DELIVERY IS DELIVERED.

THIS NOTICE OF GUARANTEED DELIVERY IS NOT TO BE USED TO GUARANTEE SIGNATURES ON THE LETTER OF TRANSMITTAL. IF A SIGNATURE ON THE LETTER OF TRANSMITTAL IS REQUIRED TO BE GUARANTEED BY AN ELIGIBLE INSTITUTION, SUCH SIGNATURE MUST APPEAR IN THE APPLICABLE SPACE IN THE LETTER OF TRANSMITTAL.

DO NOT SEND CERTIFICATES REPRESENTING COMMON SHARES WITH THIS NOTICE OF GUARANTEED DELIVERY. CERTIFICATES FOR COMMON SHARES MUST BE SENT WITH YOUR LETTER OF TRANSMITTAL.

DEPOSITS OF COMMON SHARES WILL NOT BE ACCEPTED FROM OR ON BEHALF OF ANY PERSON IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS UNLAWFUL. THE OFFER IS NOT BEING MADE TO, NOR WILL DEPOSITS BE ACCEPTED FROM OR ON BEHALF OF, SHAREHOLDERS IN ANY JURISDICTION IN WHICH THE MAKING OR ACCEPTANCE OF THE OFFER WOULD NOT BE IN COMPLIANCE WITH THE LAWS OF SUCH JURISDICTION. THE UNDERSIGNED HEREBY DECLARES THAT THE UNDERSIGNED IS NOT ACTING FOR THE ACCOUNT OR BENEFIT OF A PERSON FROM SUCH A JURISDICTION AND IS NOT IN, OR DELIVERING THIS NOTICE OF GUARANTEED DELIVERY FROM, SUCH A JURISDICTION.

The undersigned hereby deposits with the Offeror, on the terms and subject to the conditions set forth in the Offer and the Letter of Transmittal, receipt of which is hereby acknowledged, the Common Shares listed below pursuant to the procedures for guaranteed delivery set forth in Section 3 of the Offer and Circular, "*Manner of Acceptance – Procedure for Guaranteed Delivery*".

DESCRIPTION OF COMMON SHARES DEPOSITED UNDER THE OFFER

(Please print or type. If space is insufficient, please attach a list to this
Notice of Guaranteed Delivery in the form below.)

Certificate Number(s) (if available)	Name(s) in which Common Shares are Registered (please print and fill in exactly as name(s) appear(s) on certificate(s))	Number of Common Shares Represented by Certificate	Number of Common Shares Deposited*
TOTAL:			

* Unless otherwise indicated, the total number of Common Shares evidenced by all certificates delivered will be deemed to have been deposited.
See Instruction 7 in the Letter of Transmittal, "*Partial Deposits*".

SHAREHOLDER SIGNATURE(S)

By signing below, the undersigned expressly agrees to the terms and conditions set forth above.

_____ Signature(s) of Shareholder(s)	_____ Address(es)
_____ Name (please print or type)	_____
_____ Date	_____ Postal Code/Zip Code
	_____ Daytime Telephone Number

GUARANTEE OF DELIVERY

(Not to be used for signature guarantee)

The undersigned, an Eligible Institution, guarantees delivery to the Depository, at its applicable address set forth herein, of the certificate(s) representing the Common Shares deposited hereby, in proper form for transfer together with delivery of a properly completed and executed Letter of Transmittal or a manually executed facsimile thereof with any required signature guarantee and all other documents required by the Letter of Transmittal all prior to 11:59 p.m. (Toronto time) on the third trading day on the TSXV after the Expiry Time.

Failure to comply with the foregoing could result in a financial loss to such Eligible Institution.

_____ Name of Firm	_____ Authorized Signature
_____ Address of Firm	_____ Name
_____ Postal/Zip Code	_____ Title
_____ Area Code and Telephone Number	_____ Date

DO NOT SEND CERTIFICATES REPRESENTING COMMON SHARES WITH THIS NOTICE OF GUARANTEED DELIVERY. SUCH CERTIFICATES MUST BE SENT WITH YOUR LETTER OF TRANSMITTAL.

The Depositary and Information Agent for the Offer is:



KINGSDALE Advisors

By Mail:

**Kingsdale Advisors
Exchange Tower
130 King Street West, Suite 2950
Toronto, ON M5X 1E2**

By Courier or Registered Mail:

**Kingsdale Advisors
Exchange Tower
130 King Street West, Suite 2950
Toronto, ON M5X 1E2**

By E-Mail (with original to follow):

contactus@kingsdaleadvisors.com

Within North America: 1-866-581-0512

Outside of North America: +1-416-867-2272

Any questions or requests for assistance may be directed to the Depositary and Information Agent at the address and telephone numbers specified above. Additional copies of the Offer and Circular, the Letter of Transmittal and this Notice of Guaranteed Delivery may be obtained from the Depositary and Information Agent. Manually executed facsimiles of the Letter of Transmittal and this Notice of Guaranteed Delivery will be accepted. Shareholders may also contact their investment dealer, stockbroker, commercial bank, trust company or other nominee for assistance concerning the Offer.

Delivery of this Notice of Guaranteed Delivery to an address or e-mail address other than as set forth above does not constitute a valid delivery.