

Queensland



ANNO TRICESIMO TERTIO

ELIZABETHAE SECUNDAE REGINAE

.....  
No. 27 of 1984

**An Act with respect to the authorization of an agreement to be entered into for and on behalf of the State of Queensland with others amending the agreement made and subsequently amended pursuant to the Central Queensland Coal Associates Agreement Act 1968, to amend the Central Queensland Coal Associates Agreement Act 1968 in certain particulars, to provide with respect to the acquisition or transfer of or dealing in units in Queensland Coal Trust and for related purposes**

[ASSENTED TO 29TH MARCH, 1984]

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Assembly of Queensland in Parliament assembled, and by the authority of the same, as follows:—

PART I—PRELIMINARY

**1. Short title.** This Act may be cited as the *Central Queensland Coal Associates Agreement and Queensland Coal Trust Act 1984*.

**2. Arrangement.** This Act is arranged as follows:—

PART I—PRELIMINARY;

PART II—AMENDMENT OF CENTRAL QUEENSLAND COAL ASSOCIATES AGREEMENT ACT 1968;

PART III—AGREEMENT TO AMEND CENTRAL QUEENSLAND COAL ASSOCIATES AGREEMENT;

PART IV—PROVISIONS AFFECTING QUEENSLAND COAL TRUST;

PART V—APPLICATION OF HARBOURS ACT 1955–1982 TO CERTAIN AGREEMENTS WITH GLADSTONE HARBOUR BOARD;

PART VI—APPLICATION OF MORTGAGE PROVISIONS OF LAND ACT 1962–1983 TO SPECIAL LEASE No. 43090;

FIRST SCHEDULE;

SECOND SCHEDULE.

PART II—AMENDMENT OF CENTRAL QUEENSLAND  
COAL ASSOCIATES AGREEMENT ACT 1968

**3. Citation.** (1) In this Part the *Central Queensland Coal Associates Agreement Act 1968* is referred to as the Principal Act.

(2) The Principal Act as amended by this Part may be cited as the *Central Queensland Coal Associates Agreement Act 1968–1984*.

**4. Amendment of s. 4. Variation of Agreement.** Section 4 of the Principal Act is amended by—

(a) designating the first paragraph as subsection (1) and therein inserting after the words “and the Companies” the words “under the authority of any Act or”;

(b) omitting the second and third paragraphs and substituting the following subsections:—

“(2) Any putative variation of the Agreement attempted to be made otherwise than in a manner prescribed by subsection (1) is void and of no effect whatever.

(3) The provisions of an agreement that duly varies the Agreement shall have the force of law as if they were an enactment of this Act unless and until, in the case of a variation agreement made with the approval of an Order in Council, the Legislative Assembly disallows the Order in Council pursuant to section 5 (4).”

PART III—AGREEMENT TO AMEND CENTRAL QUEENSLAND  
COAL ASSOCIATES AGREEMENT

**5. Making of Agreement authorized.** (1) The Premier of Queensland is hereby authorized to make, for and on behalf of the State of Queensland, with the other parties named in the Agreement, an agreement substantially in accordance with the form of agreement set out in the First Schedule.

(2) The agreement made pursuant to the authority conferred by this section is in this Part referred to as “the Agreement”.

**6. Executed Agreement to have the force of law.** (1) Upon the making of the Agreement the provisions thereof shall have the force of law as if they were an enactment of this Act.

(2) The date of the making of the Agreement shall be notified by Proclamation.

PART IV—PROVISIONS AFFECTING QUEENSLAND COAL TRUST

**7. Interpretation.** For the purposes of this Part—

“local authority” means a Local Authority constituted under the *Local Government Act 1936–1983* and includes Brisbane City Council constituted under the *City of Brisbane Act 1924–1982*;

“Queensland Coal Trust” means the trusts constituted by the trust deed and to be styled “Queensland Coal Trust”;

“statutory body” means any authority, board, commission, trust or other body, howsoever called, and any corporation sole which—

(a) is constituted by or under any Act; and

(b) by or pursuant to the Act by or under which it is constituted, is required to discharge functions or duties or is authorized to exercise powers or authorities;

“trust deed” means the deed of trust made the 12th day of January 1984 between—

(a) Hill Samuel Australia Limited a company duly incorporated in the State of New South Wales and having its registered office at 26th Floor, 20 Bond Street, Sydney in the State of New South Wales;

(b) QCT Management Limited a company duly incorporated in the State of Queensland and having its registered office at 17th Floor, T & G Building, Queen and Albert Streets, Brisbane in the State of Queensland;

(c) Permanent Trustee Company Limited a company duly incorporated in the State of New South Wales and having its registered office at 23–25 O’Connell Street, Sydney in the State of New South Wales,

which deed, on 17 January 1984, has been approved pursuant to section 166 of the *Companies (Queensland) Code*;

“trustee” means the trustee for the time being of the trusts constituted by the trust deed and includes any person acting as trustee;

“unit” means one of the divisional interests or parts into which the beneficial interest in the cash and investments and other property for the time being held by the trustee upon the trusts of the trust deed is divided, as is provided for in the trust deed or that deed as duly amended from time to time, and includes both a fully paid unit and a partly paid unit.

**8. Dealing in units exempt in certain cases from requirement for consent or approval.** Where by reason of the trustee holding (whether directly or in the name of custodians or nominees) property of a particular description or an authority relating to property of a particular description the consent or approval of a Minister of the Crown, statutory body, local authority or other person would but for this section be required in respect of the acquisition, transfer or other dealing affecting a unit by the provisions of any Act (other than this Act) or instrument made, issued or granted under an Act then notwithstanding those provisions that consent or approval shall not be required in respect of such an acquisition, transfer or other dealing.

**9. Restriction on certain acquisitions of units.** (1) A person shall not except with the consent of the Governor in Council first had and obtained acquire within the meaning of the trust deed any unit or units if—

- (a) being a person who is not entitled to any units or is entitled to less than 20 per centum of the units, he would immediately after the acquisition, be entitled to more than 20 per centum of the units; or
- (b) being a person who is entitled to not less than 20 per centum but less than 90 per centum of the units would, immediately after the acquisition, be entitled to a greater percentage of the number of units than the percentage to which that person was entitled immediately before the acquisition.

(2) If a person acquires within the meaning of the trust deed any unit or units in contravention of subsection (1) and the Governor in Council has not approved of the acquisition at any time prior to the giving of the notice referred to in this subsection the Minister may with the authority of the Governor in Council first had and obtained, by notice in writing signed by him, direct the manager at the material time of the trust to give effect to clauses 5A.8 to 5A.9.5 of the trust deed, with respect to that unit or those units or to such of those clauses as is appropriate in the circumstances as if the acquisition were one which caused an infringement or contravention of clause 5A.1 of the trust deed, and the manager is hereby empowered so to do.

(3) Upon receipt by him of a notice given by the Minister under subsection (2), the manager of the trust shall comply with the notice in all respects.

(4) Nothing in this section shall render the manager of the trust or any trustee liable or responsible by reason of any person acquiring units in contravention of this section.

(5) For the purposes of this section, where each of two or more persons who are associated persons within the meaning of Part 5A of the trust deed has acquired within the meaning of the trust deed units each of those persons shall be deemed to have acquired the whole number of those units.

(6) Where a person has acquired within the meaning of the trust deed units in contravention of subsection (1), he shall not be entitled to avoid any transaction whereby he acquired the units nor to claim any refund of or otherwise to recover moneys paid under the transaction.

(7) For the purposes of this section the units to which a person is entitled shall be determined in accordance with clause 5A.5.3 of the trust deed.

**10. Powers and duties of manager of trust regarding compliance with section 9 (1).** (1) The manager at the material time of the trust, before or after he allots units to any person or registers a transfer or transmission of units, may enquire of the person registered or about to be registered as the holder whether the acquisition by that person of the units is in accordance with section 9 (1) and that person shall answer the enquiry in writing.

(2) If the manager at the material time believes or suspects that the acquisition by a person of units is or was in contravention of section 9 (1) he shall enquire of the person as provided in subsection (1).

(3) Where the manager at the material time of the trust believes or suspects on reasonable grounds that an acquisition of units is or was in contravention of section 9 (1) he shall, in writing, notify the Minister of that fact and of the particulars on which his belief or suspicion is founded.

PART V—APPLICATION OF HARBOURS ACT 1955–1982 TO  
CERTAIN AGREEMENTS WITH GLADSTONE HARBOUR BOARD

**11. Certain provisions of Harbours Act 1955–1982 not to apply.**

(1) Notwithstanding the provisions of the *Harbours Act* 1955–1982, each agreement substantially in accordance with the form of and made between the parties named in the agreement set out in Part A, B, C or, as the case may be, D of the Second Schedule shall for the purposes of that Act be deemed to have the approval of the Governor in Council by Order in Council and the provisions of section 136A (4) and (5) of that Act shall not apply in respect of that agreement.

(2) The Gladstone Harbour Board shall cause notification of the date of the making of each agreement to be published in the Gazette.

PART VI—APPLICATION OF MORTGAGE PROVISIONS OF LAND  
ACT 1962–1983 TO SPECIAL LEASE NO. 43090

**12. Interpretation.** For the purposes of this Part—

“holder” means holder of an interest as a tenant in common in the Special Lease;

“Special Lease” means Special Lease No. 43090 over Portions 87 and 102 in the Parish of Hector, County of Carlisle, granted under section 203 (a) of the *Land Act* 1962–1983, the *Harbours Act* 1955–1980 and Part V of the *Central Queensland Coal Associates Agreement Act* 1968 as a site for plant or facilities for the storage, handling, unloading and loading of coal.

**13. Power to grant mortgages of interest in Special Lease.** (1) Notwithstanding the provisions of the *Land Act* 1962–1983, a holder may execute a Memorandum of Mortgage over his interest as a tenant in common in the Special Lease in the form prescribed under that Act or to the like effect and the execution of that mortgage shall not be a breach of the conditions of the Special Lease by reason only that the mortgage is not over the whole of the holding.

(2) Subject to subsection (3), the provisions of the *Land Act* 1962–1983 that apply in respect of a mortgage of a special lease granted under that Act shall apply in respect of a mortgage granted pursuant to subsection (1) and for that purpose references in those provisions to “holding” shall be construed as references to “interest as a tenant in common in the Special Lease”.

(3) In relation to a mortgage granted pursuant to subsection (1), the rights of entry and of taking and retaining possession referred to in section 279 of the *Land Act* 1962–1983 shall not be construed as conferring on the mortgagee under the mortgage any greater right than those of the holder.

FIRST SCHEDULE

[s. 5]

An Agreement made the \_\_\_\_\_ day of \_\_\_\_\_, One thousand nine hundred and eighty-four, between the Honourable JOHANNES BJELKE-PETERSEN in his capacity as the Premier of Queensland, for and on behalf of the Government of the State of Queensland of the one part and UTAH DEVELOPMENT COMPANY, a company duly incorporated according to law and having its registered office at 167 Eagle Street, Brisbane in the said State (hereinafter referred to as "Utah"); MITSUBISHI DEVELOPMENT PTY. LTD., a company duly incorporated according to law and having its registered office at 127 Creek Street, Brisbane aforesaid (hereinafter referred to as "Mitsubishi"); AUSTRALIAN MUTUAL PROVIDENT SOCIETY, a body corporate duly constituted according to law having its registered office at A.M.P. Place, 10 Eagle Street, Brisbane aforesaid (hereinafter referred to as "A.M.P."); UMAL CONSOLIDATED LIMITED (formerly Utah Mining Australia Limited), a company duly incorporated according to law and having its registered office at 26 Wharf Street, Brisbane aforesaid (hereinafter referred to as "UCL"); PANCONTINENTAL MINING LIMITED, a company duly incorporated according to law and having its registered office at A.M.P. Place, 10 Eagle Street, Brisbane aforesaid (hereinafter referred to as "Pancontinental"); BELL COAL PTY. LTD., a company duly incorporated according to law and having its registered office at 1816 Ipswich Road, Rocklea, Brisbane aforesaid (hereinafter referred to as "Bell"); GENERAL ELECTRIC MINERALS, INC., a company duly incorporated according to law and having its registered office at 18th Floor, 260 Queen Street, Brisbane aforesaid (hereinafter referred to as "General Electric Minerals"); UB MINERALS, INC., a company duly incorporated according to law and having its registered office at 18th Floor, 260 Queen Street, Brisbane aforesaid (hereinafter referred to as "UB Minerals"); BOWEN BASIN MINERALS, INC., a company duly incorporated according to law and having its registered office at 18th Floor, 260 Queen Street, Brisbane aforesaid (hereinafter referred to as "Bowen Basin Minerals"); QCT INVESTMENT PTY. LTD., a company duly incorporated according to law and having its registered office at 17th Floor, T & G Building, Queen and Albert Streets, Brisbane aforesaid (hereinafter referred to as "QCT Investment"); and QCT MINING PTY. LTD., a company duly incorporated according to law and having its registered office at 17th Floor, T & G Building, Queen and Albert Streets, Brisbane aforesaid (hereinafter referred to as "QCT Mining") of the other part (hereinafter with their and each of their successors and permitted assigns referred to as "the Companies").

WHEREAS:

- (i) Utah and Mitsubishi on the 28th day of January 1969 entered into an Agreement with the State of Queensland relating to the development of certain coal deposits in Queensland (which Agreement as amended by further Agreements made between the Honourable JOHANNES BJELKE-PETERSEN in his

capacity as the Premier of Queensland, for and on behalf of the State of Queensland of the one part and Utah and Mitsubishi of the other part and dated 18th June 1970, 11th June 1971, 23rd October 1973 and 27th May 1976 and by further Agreements made between the Honourable JOHANNES BJELKE-PETERSEN in his capacity as the Premier of Queensland, for and on behalf of the State of Queensland of the one part and Utah, Mitsubishi, A.M.P. and UCL of the other part dated 1st February 1977 and 16th February 1984 is hereinafter referred to as "the Agreement");

- (ii) The Agreement was authorised by the *Central Queensland Coal Associates Agreement Act 1968-1984* (hereinafter referred to as "the Principal Act");
- (iii) The interests held by Utah, Mitsubishi, A.M.P. and UCL in the operations carried on pursuant to the Agreement are seventy-six and twenty-five one hundredths per centum (76.25%), twelve per centum (12%), seven and seventy-five one hundredths per centum (7.75%) and four per centum (4%) respectively;
- (iv) Utah is desirous of transferring the following interests in the benefits and obligations under the Agreement and certain leases granted pursuant thereto to the following transferees:
 

Interests	Transferees
3.00%	Pancontinental
5.00%	Bell
8.50%	General Electric Minerals
5.00%	UB Minerals
2.00%	Bowen Basin Minerals
12.00%	QCT Investment
9.75%	QCT Mining
- (v) It is desired that Pancontinental, Bell, General Electric Minerals, UB Minerals, Bowen Basin Minerals, QCT Investment, and QCT Mining be made parties to the Agreement;
- (vi) Section 4 (1) of the Principal Act provides, *inter alia*, that the Agreement may be varied pursuant to agreement between the Premier of Queensland and the Companies under the authority of any Act;
- (vii) The making of this Agreement is authorised by the Parliament of the State of Queensland expressed in an Act entitled the *Central Queensland Coal Associates Agreement and Queensland Coal Trust Act 1984*;
- (viii) It is contemplated that Utah will in due course by way of universal succession merge into a company incorporated in the State of Louisiana, United States of America, (named Utah Development Company Limited) with the consequence that Utah Development Company Limited as the successor



of Utah will have all the assets and liabilities of Utah (including its then benefits and obligations under the Agreement); and pursuant to the Louisiana Business Corporation Law and the *Companies (Queensland) Code* Utah Development Company Limited will then transfer its place of incorporation to the State of Queensland;

- (ix) In consideration of the foregoing recitals the parties hereto desire to vary the Agreement in the manner hereinafter set forth.

NOW IT IS HEREBY AGREED as follows:—

A. The Agreement shall be and is hereby varied by—

(1) Inserting the words “ under the authority of any Act or ” after the words “ and the Companies ” in Clause 5 of Part I.

(2) Deleting Clauses 11 and 12 of Part IX and substituting the following in lieu thereof:

“ 11. Nothing in this Agreement contained or implied shall constitute a partnership between the State and the Companies or any of them or between the Companies. Any right or liability of the Companies under this Agreement or any lease or license granted pursuant to the provisions of this Agreement is several and proportional to their respective interests being thirty-one per centum (31%) as to Utah Development Company, twelve per centum (12%) as to Mitsubishi Development Pty. Ltd., seven and seventy-five one hundredths per centum (7.75%) as to Australian Mutual Provident Society, four per centum (4%) as to Umal Consolidated Limited, three per centum (3%) as to Pancontinental Mining Limited, five per centum (5%) as to Bell Coal Pty. Ltd., eight and fifty one hundredths per centum (8.50%) as to General Electric Minerals, Inc., five per centum (5%) as to UB Minerals, Inc., two per centum (2%) as to Bowen Basin Minerals, Inc., twelve per centum (12%) as to QCT Investment Pty. Ltd. and nine and seventy-five one hundredths per centum (9.75%) as to QCT Mining Pty. Ltd.

12. The State shall grant any lease or license pursuant to the provisions of this Agreement to the Companies as tenants in common in the proportions specified by the Companies in the application for any such lease or license: Provided that if any such lease or license is granted without any application therefor or if any such application does not specify the proportions then the grant shall be made to the Companies in the proportions of thirty-one per centum (31%) as to Utah Development Company, twelve per centum (12%) as to Mitsubishi Development Pty. Ltd., seven and seventy-five one hundredths per centum (7.75%) as to Australian Mutual Provident Society, four per centum (4%) as to Umal Consolidated Limited, three per centum (3%) as to Pancontinental Mining Limited, five per centum (5%) as to Bell Coal Pty. Ltd., eight and fifty one hundredths per centum (8.50%) as to General Electric Minerals, Inc., five per

centum (5%) as to UB Minerals, Inc., two per centum (2%) as to Bowen Basin Minerals, Inc., twelve per centum (12%) as to QCT Investment Pty. Ltd. and nine and seventy five one hundredths per centum (9.75%) as to QCT Mining Pty. Ltd.”

- B. The term “the Companies” wherever it appears in the Agreement shall be deemed to refer to and include Utah, Mitsubishi, A.M.P., UCL, Pancontinental, Bell, General Electric Minerals, UB Minerals, Bowen Basin Minerals, QCT Investment and QCT Mining.
- C. Pancontinental, Bell, General Electric Minerals, UB Minerals, Bowen Basin Minerals, QCT Investment and QCT Mining agree to be bound by the provisions of the Agreement as if they had been parties thereto.
- D. The parties acknowledge that upon the merger and transfer of incorporation referred to in Recital (viii) the benefits and obligations then conferred or imposed by the Agreement on Utah will automatically by force of law be conferred and imposed on Utah Development Company Limited as the successor of Utah.
- E. These presents are supplemental to the Agreement and subject only to such modifications as may be necessary to make the Agreement consistent with these presents the Agreement shall remain in full force and effect and shall be read and construed and be enforceable as if the terms of these presents were inserted in the Agreement by way of addition thereto.
- F. Upon making of this Agreement the provisions thereof shall have the force of law as though enacted in the *Central Queensland Coal Associates Agreement and Queensland Coal Trust Act 1984*.
- G. (1) This Agreement may be executed in two counterparts, one by the Premier of Queensland, and the other by all other parties hereto, together with such copies of the counterparts as the parties may require. It shall become binding upon all parties hereto and shall take immediate effect when, the Premier of Queensland having executed a counterpart, the Premier of Queensland is notified in the manner provided in paragraph (2) of this Clause that another counterpart thereof has been executed by all other parties hereto, notwithstanding that no exchange of counterparts has then occurred.
- (2) Notification pursuant to paragraph (1) hereof shall be made by letter or by telex from Utah addressed to:

The Honourable the Premier of Queensland, Premier's  
Department, Executive Building, 100 George Street, Brisbane,  
Queensland 4000  
Telex No.: 41418  
Answerback Code: QLDPREM

and shall be effective, where given by letter, on delivery to the aforesaid address, or, where given by telex upon receipt of the answerback code.

(3) Without prejudice to the full operation of the foregoing, the parties agree that, as soon as practicable after this Agreement becomes binding and takes effect, they will arrange for each of the two counterparts together with such copies of the counterparts as the parties may require to be executed by all parties hereto.

H. Each of the Attorneys executing this Agreement hereby respectively acknowledges that he has at the time of executing this Agreement no notice of the revocation of the power of attorney under the authority of which he executes this Agreement.

IN WITNESS whereof the parties hereto have executed this Agreement the day and year first hereinbefore written.

Signed by THE HONOURABLE JOHANNES }  
BJELKE-PETERSEN, Premier of the State of }  
Queensland, for and on behalf of the said State }  
in the presence of: }

Signed by }  
a duly constituted Attorney of Utah, }  
Development Company in the presence of: }

Signed by }  
a duly constituted Attorney of Mitsubishi }  
Development Pty. Ltd. in the presence of: }

Signed by }  
a duly constituted Attorney of Australian }  
Mutual Provident Society in the presence of: }

Signed by }  
a duly constituted Attorney of Umal }  
Consolidated Limited in the presence of: }

Signed by }  
a duly constituted Attorney of Pancontinental }  
Mining Limited in the presence of: }

Signed by }  
a duly constituted Attorney of Bell Coal Pty. }  
Ltd. in the presence of: }

Signed by }  
a duly constituted Attorney of General Electric }  
Minerals, Inc. in the presence of: }

Signed by }  
a duly constituted Attorney of UB Minerals, }  
Inc. in the presence of: }

Signed by }  
a duly constituted Attorney of Bowen Basin }  
Minerals, Inc. in the presence of: }

Signed by a duly constituted Attorney of QCT Investment Pty. Ltd. in the presence of:	}
Signed by a duly constituted Attorney of QCT Mining Pty. Ltd. in the presence of:	}

[s. 11]

## SECOND SCHEDULE

### PART A

This Deed made the \_\_\_\_\_ day of \_\_\_\_\_, One Thousand Nine Hundred and Eighty-Four between:

**THE GLADSTONE HARBOUR BOARD** of Gladstone in the State of Queensland, a Harbour Board constituted by the *Gladstone Harbour Board Act 1913* and continued by the *Harbours Act 1955-1982* (hereinafter referred to as "the Board");

**UTAH DEVELOPMENT COMPANY** a company incorporated in the State of Nevada, United States of America (hereinafter referred to as "UDC");

**MITSUBISHI DEVELOPMENT PTY. LTD.** a company incorporated in the State of Queensland, Australia (hereinafter referred to as "Mitsubishi");

**AUSTRALIAN MUTUAL PROVIDENT SOCIETY** a corporation incorporated in the State of New South Wales, Australia (hereinafter referred to as "AMP Society");

**GENERAL ELECTRIC MINERALS, INC.** a company incorporated in the State of Nevada, United States of America (hereinafter referred to as "GE No. 1");

**UB MINERALS, INC.** a company incorporated in the State of Nevada, United States of America (hereinafter referred to as "GE No. 2");

**BOWEN BASIN MINERALS, INC.** a company incorporated in the State of Nevada, United States of America (hereinafter referred to as "GE No. 3");

**QCT INVESTMENT PTY. LTD.** a company incorporated in the State of Queensland, Australia (hereinafter referred to as "QCT Investment");

**QCT MINING PTY. LTD.** a company incorporated in the State of Queensland, Australia (hereinafter referred to as "QCT Mining");

**BELL COAL PTY. LTD.** a company incorporated in the State of Queensland, Australia (hereinafter referred to as "Bell"); AND

**PANCONTINENTAL MINING LIMITED** a company incorporated in the State of Queensland, Australia (hereinafter referred to as "Pancontinental").

RECITALS:

- A. UDC has developed the Blackwater mine in Central Queensland and owns certain property in connection therewith.
- B. The Board and UDC are parties to an agreement dated 24th October 1981 (hereinafter referred to as "the Clinton Coal Facility Agreement") relating to the use of the Clinton Coal Facility.
- C. UDC has agreed to transfer participating interests in the Blackwater mine and certain property relating to it so that the participating interests therein will upon those transfers be as follows:

UDC	35.00%
Mitsubishi	12.00%
AMP Society	7.75%
GE No. 1	8.50%
GE No. 2	5.00%
GE No. 3	2.00%
QCT Investment	12.00%
QCT Mining	9.75%
Bell	5.00%
Pancontinental	3.00%

- D. UDC has agreed to assign part of its rights, interests, benefits, duties, obligations and liabilities under the Clinton Coal Facility Agreement to Mitsubishi, AMP Society, GE No. 1, GE No. 2, GE No. 3, QCT Investment, QCT Mining, Bell and Pancontinental in proportion to their respective percentage participating interests set out in Recital C and the Board has agreed to accept those assignments on the terms and conditions of this Deed.
- E. It is contemplated that shortly after such assignment UDC will by way of universal succession merge into a company incorporated in the State of Louisiana, United States of America, (named Utah Development Company Limited) with the consequence that Utah Development Company Limited as the successor of UDC will have all the assets and liabilities of UDC (including its then rights, interests, benefits, duties, obligations and liabilities under the Clinton Coal Facility Agreement); and pursuant to the Louisiana Business Corporation Law and the *Companies (Queensland) Code* Utah Development Company Limited will then transfer its place of incorporation to the State of Queensland.

NOW THIS DEED WITNESSES and it is hereby agreed and declared by and between the parties as follows:—

1. DEFINITIONS AND INTERPRETATION

1.1 In this Deed, unless the context otherwise requires, the following expressions shall have the meanings assigned to them:—

"Effective Date" shall mean the date notified to the Board by UDC pursuant to Clause 7 as being the date on which the transfers to the Incoming Venturers referred to in Recital C take effect;

“Incoming Venturers” shall mean Mitsubishi, AMP Society, GE No. 1, GE No. 2, GE No. 3, QCT Investment, QCT Mining, Bell and Pancontinental;

“Private Parties” shall mean parties to the Clinton Coal Facility Agreement at any time other than the Board.

1.2 In the interpretation of this Deed unless the context otherwise requires the singular includes the plural and vice versa. A reference to a recital or clause is a reference to a recital or Clause of this Deed.

2. The Incoming Venturers and UDC agree with the Board that on and from the Effective Date they will be bound by the Clinton Coal Facility Agreement as Private Parties, having several liability thereunder in proportion to their respective percentage participating interest set out in Recital C, saving that when any of the Private Parties defaults under the provisions of the Clinton Coal Facility Agreement the non-defaulting Private Parties on demand by the Board shall pay to the Board or be responsible for the whole of the liability under the provisions of the Clinton Coal Facility Agreement which the defaulting Private Party has failed to meet or which results from that default *pro-rata* calculated according to their respective participating interests set out in Recital C.

Any amount so paid shall constitute a debt due and payable by the defaulting Private Party to the non-defaulting Private Parties which have paid the same and may be recovered from the defaulting Private Party in any Court of Competent Jurisdiction (without prejudice to any other means of recovery available to the non-defaulting Private Parties).

3.1 The Board agrees with the Incoming Venturers and UDC that on and from the Effective Date the Incoming Venturers and UDC will have the rights conferred upon the Private Parties by the Clinton Coal Facility Agreement in proportion to their respective percentage participating interests set out in Recital C.

3.2 The Private Parties agree with the Board that on and from the Effective Date Clause 6.2 of the Clinton Coal Facility Agreement shall operate so that the whole of the Security Deposit moneys and interest for the repayment period in question are retained if the aggregate quantity of coal shipped by Utah and the Private Parties from their Blackwater mine in the relative Contract Half Year is less than 250 000 tonnes, and refunds pursuant to Clause 6.3 shall apply only in respect of Contract Half Years after the end of the Scheduled repayments in which such aggregate number of tonnes exceeds 250 000.

4. The parties agree that on and from the Effective Date UDC will be released and discharged from all those duties, obligations and liabilities it has under the Clinton Coal Facility Agreement to the extent of the interests assigned by it to the Incoming Ventures but not otherwise.

5. The Parties ratify and confirm the provisions of the Clinton Coal Facility Agreement as novated and amended herein and acknowledge that upon the merger and transfer of incorporation referred to in Recital E the rights, interests, benefits, duties, obligations and liabilities then

conferred or imposed by the Clinton Coal Facility Agreement on UDC will automatically by force of law be conferred and imposed on Utah Development Company Limited as the successor of UDC.

6. This Deed may be executed in separate counterparts by the parties hereto. Upon delivery to UDC of counterparts executed by all the parties all the parties hereto will become bound by the provisions of this Deed.

7. UDC agrees that it will forthwith upon transfer to the Incoming Ventures of the percentage participating interest set out in Recital C notify the Board by telex of the Effective Date which notification shall be effective from the time of despatch of such telex.

8. If the Effective Date is not prior to or on 31st May, 1984 this Deed shall cease to be of any force or effect.

9. This Deed shall be governed and construed by and in accordance with the laws of the State of Queensland and the parties hereto agree to submit to the non-exclusive jurisdiction of the courts of competent jurisdiction of that State to hear and determine any disputes arising hereunder.

10. The Incoming Venturers agree to bear any stamp duty payable on this Deed or on any counterpart in relative proportion to their respective percentage participating interests set out in Recital C.

11. No party hereto shall by virtue of the execution of this Deed or by any of its terms be construed as having been constituted a partner, agent or representative of another party for any purpose whatsoever. The duties, obligations and liabilities of the Private Parties shall in every case be several in the percentages set out in Recital C, and not joint nor joint and several.

12. Notwithstanding Clause 11 hereof the Private Parties hereby nominate Utah Development Company and such other Company or person as the Private Parties may nominate from time to time in writing to the Board as their designee for the administration of the Clinton Coal Facility Agreement on behalf of the Private Parties.

IN WITNESS whereof the parties hereto have executed this Deed the day and year first hereinbefore written.

PART B

This Deed made the \_\_\_\_\_ day of \_\_\_\_\_, One Thousand Nine Hundred and Eighty-Four between:

THE GLADSTONE HARBOUR BOARD of Gladstone in the State of Queensland, a Harbour Board constituted by the *Gladstone Harbour Board Act 1913* and continued by the *Harbours Act 1955-1982* (hereinafter referred to as "the Board");

UTAH DEVELOPMENT COMPANY a company incorporated in the State of Nevada, United States of America (hereinafter referred to as "UDC");

MITSUBISHI DEVELOPMENT PTY. LTD. a company incorporated in the State of Queensland, Australia (hereinafter referred to as "Mitsubishi");

AUSTRALIAN MUTUAL PROVIDENT SOCIETY a corporation incorporated in the State of New South Wales, Australia (hereinafter referred to as "AMP Society");

GENERAL ELECTRIC MINERALS, INC. a company incorporated in the State of Nevada, United States of America (hereinafter referred to as "GE No. 1");

UB MINERALS, INC. a company incorporated in the State of Nevada, United States of America (hereinafter referred to as "GE No. 2");

BOWEN BASIN MINERALS, INC. a company incorporated in the State of Nevada, United States of America (hereinafter referred to as "GE No. 3");

QCT INVESTMENT PTY. LTD. a company incorporated in the State of Queensland, Australia (hereinafter referred to as "QCT Investment");

QCT MINING PTY. LTD. a company incorporated in the State of Queensland, Australia (hereinafter referred to as "QCT Mining");

BELL COAL PTY. LTD. a company incorporated in the State of Queensland, Australia (hereinafter referred to as "Bell");

AND PANCONTINENTAL MINING LIMITED a company incorporated in the State of Queensland, Australia (hereinafter referred to as "Pancontinental").

**RECITALS:**

- A. UDC has developed the Blackwater mine in Central Queensland and owns certain property in connection therewith.
- B. The Board and UDC are parties to an agreement dated 24th January 1983 (hereinafter referred to as "the Improved Harbour Charge Agreement") relating to the payment of certain harbour charges to the Board by UDC.
- C. UDC has agreed to transfer participating interests in the Blackwater mine and certain property relating to it so that the participating interests therein will upon those transfers be as follows:

UDC	35.00%
Mitsubishi	12.00%
AMP Society	7.75%
GE No. 1	8.50%
GE No. 2	5.00%
GE No. 3	2.00%
QCT Investment	12.00%
QCT Mining	9.75%
Bell	5.00%
Pancontinental	3.00%



- D. UDC has agreed to assign part of its rights, interests, benefits, duties, obligations and liabilities under the Improved Harbour Charge Agreement to Mitsubishi, AMP Society, GE No. 1, GE No. 2, GE No. 3, QCT Investment, QCT Mining, Bell and Pancontinental in proportion to their respective percentage participating interests set out in Recital C and the Board has agreed to accept those assignments on the terms and conditions of this Deed.
- E. It is contemplated that shortly after such assignment UDC will by way of universal succession merge into a company incorporated in the State of Louisiana, United States of America, (named Utah Development Company Limited) with the consequence that Utah Development Company Limited as the successor of UDC will have all the assets and liabilities of UDC (including its then rights, interests, benefits, duties, obligations and liabilities under the Improved Harbour Charge Agreement); and pursuant to the Louisiana Business Corporation Law and the *Companies (Queensland) Code* Utah Development Company Limited will then transfer its place of incorporation to the State of Queensland.

NOW THIS DEED WITNESSES and it is hereby agreed and declared by and between the parties as follows:—

#### 1. DEFINITIONS AND INTERPRETATION

1.1 In this Deed, unless the context otherwise requires, the following expressions shall have the meanings assigned to them:—

“Effective Date” shall mean the date notified to the Board by UDC pursuant to Clause 7 as being the date on which the transfers to the Incoming Venturers referred to in Recital C take effect;

“Incoming Venturers” shall mean Mitsubishi, AMP Society, GE No. 1, GE No. 2, GE No. 3, QCT Investment, QCT Mining, Bell and Pancontinental;

“Private Parties” shall mean parties to the Improved Harbour Charge Agreement at any time other than the Board.

1.2 In the interpretation of this Deed unless the context otherwise requires the singular includes the plural and vice versa. A reference to a recital or clause is a reference to a Recital or Clause of this Deed.

2. The Incoming Venturers and UDC agree with the Board that on and from the Effective Date they will be bound by the Improved Harbour Charge Agreement as Private Parties, having several liability thereunder in proportion to their respective percentage participating interests set out in Recital C, saving that when any of the Private Parties defaults under the provisions of the Improved Harbour Charge Agreement the non-defaulting Private Parties on demand by the Board shall pay to the Board or be responsible for the whole of the liability under the provisions of the Improved Harbour Charge Agreement which that defaulting Private Party has failed to meet or which results from that default *pro-rata* calculated according to their respective participating interests set out in Recital C.

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Any amount so paid shall constitute a debt due and payable by the defaulting Private Party to the non-defaulting Private Parties which have paid the same and may be recovered from the defaulting Private Party in any Court of Competent Jurisdiction (without prejudice to any other means of recovery available to the non-defaulting Private Parties).

3. The Board agrees with the Incoming Venturers and UDC that on and from the Effective Date the Incoming Venturers and UDC will have the rights conferred upon the Private Parties by the Improved Harbour Charge Agreement in proportion to their respective percentage participating interests set out in Recital C.

4. The parties agree that on and from the Effective Date UDC will be released and discharged from all those duties, obligations and liabilities it has under the Improved Harbour Charge Agreement to the extent of the interests assigned by it to the Incoming Venturers but not otherwise.

5. The parties ratify and confirm the provisions of the Improved Harbour Charge Agreement as novated and amended herein and acknowledge that upon the merger and transfer of incorporation referred to in Recital E the rights, interests, benefits, duties, obligations and liabilities then conferred or imposed by the Improved Harbour Charge Agreement on UDC will automatically by force of law be conferred and imposed on Utah Development Company Limited as the successor of UDC.

6. This Deed may be executed in separate counterparts by the parties hereto. Upon delivery to UDC of counterparts executed by all the parties all the parties hereto will become bound by the provisions of this Deed.

7. UDC agrees that it will forthwith upon transfer to the Incoming Venturers of the percentage participating interest set out in Recital C notify the Board by telex of the Effective Date which notification shall be effective from the time of despatch of such telex.

8. If the Effective Date is not prior to or on 31st May, 1984 this Deed shall cease to be of any force or effect.

9. This Deed shall be governed and construed by and in accordance with the laws of the State of Queensland and the parties hereto agree to submit to the non-exclusive jurisdiction of the courts of competent jurisdiction of that State to hear and determine any disputes arising hereunder.

10. The Incoming Venturers agree to bear any stamp duty payable on this Deed or on any counterpart in relative proportion to their respective percentage participating interests set out in Recital C.

11. No party hereto shall by virtue of the execution of this Deed or by any of its terms be construed as having been constituted a partner, agent or representative of another party for any purpose whatsoever.

The duties, obligations and liabilities of the Private Parties shall in every case be several in the percentages set out in Recital C, and not joint nor joint and several.

12. Notwithstanding Clause 11 hereof the Private Parties hereby nominate Utah Development Company and such other Company or person as the Private Parties may nominate from time to time in writing to the Board as their designee for the administration of the Improved Harbour Charge Agreement on behalf of the Private Parties.

IN WITNESS whereof the parties hereto have executed this Deed the day and year first hereinbefore written.

PART C

This Deed made the \_\_\_\_\_ day of \_\_\_\_\_, One Thousand Nine Hundred and Eighty-four between:

THE GLADSTONE HARBOUR BOARD of Gladstone in the State of Queensland, a Harbour Board constituted by the *Gladstone Harbour Board Act 1913* and continued by the *Harbours Act 1955-1982* (hereinafter referred to as "the Board");

BHP MINERALS LIMITED a company incorporated in the State of Western Australia, Australia (hereinafter referred to as "BHP Minerals");

AUSTRALIAN MUTUAL PROVIDENT SOCIETY a corporation incorporated in the State of New South Wales, Australia (hereinafter referred to as "AMP Society");

GENERAL ELECTRIC MINERALS, INC. a company incorporated in the State of Nevada, United States of America (hereinafter referred to as "GE No. 1");

UB MINERALS, INC. a company incorporated in the State of Nevada, United States of America (hereinafter referred to as "GE No. 2");

BOWEN BASIN MINERALS, INC. a company incorporated in the State of Nevada, United States of America (hereinafter referred to as "GE No. 3");

QCT INVESTMENT PTY. LTD. a company incorporated in the State of Queensland, Australia (hereinafter referred to as "QCT Investment");

QCT MINING PTY. LTD. a company incorporated in the State of Queensland, Australia (hereinafter referred to as "QCT Mining");

BELL COAL PTY. LTD. a company incorporated in the State of Queensland, Australia (hereinafter referred to as "Bell"); AND

PANCONTINENTAL MINING LIMITED a company incorporated in the State of Queensland, Australia (hereinafter referred to as "Pancontinental").

**RECITALS:**

- A. BHP Minerals has developed the Gregory mine in Central Queensland and owns certain property in connection therewith.
- B. The Board and BHP Minerals (formerly named Dampier Mining Company Limited) are parties to an agreement dated 16th May 1979 (hereinafter referred to as "the Clinton Coal Facility Agreement") relating to the use of the Clinton Coal Facility.
- C. BHP Minerals has agreed to transfer participating interests in the Gregory mine and certain property relating to it so that the participating interests therein will upon those transfers be as follows:
- |                |        |
|----------------|--------|
| BHP Minerals   | 47.00% |
| AMP Society    | 7.75%  |
| GE No. 1       | 8.50%  |
| GE No. 2       | 5.00%  |
| GE No. 3       | 2.00%  |
| QCT Investment | 12.00% |
| QCT Mining     | 9.75%  |
| Bell           | 5.00%  |
| Pancontinental | 3.00%  |
- D. BHP Minerals has agreed to assign part of its rights, interests, benefits, duties, obligations and liabilities under the Clinton Coal Facility Agreement to AMP Society, GE No. 1, GE No. 2, GE No. 3, QCT Investment, QCT Mining, Bell and Pancontinental in proportion to their respective percentage participating interests set out in Recital C and the Board has agreed to accept those assignments on the terms and conditions of this Deed.

NOW THIS DEED WITNESSES and it is hereby agreed and declared by and between the parties as follows:—

**1. DEFINITIONS AND INTERPRETATION**

1.1 In this Deed, unless the context otherwise requires, the following expressions shall have the meanings assigned to them:—

“Effective Date” shall mean the date notified to the Board by BHP Minerals pursuant to Clause 8 as being the date on which the transfers to the Incoming Venturers referred to in Recital C take effect;

“Incoming Venturers” shall mean AMP Society, GE No. 1, GE No. 2, GE No. 3, QCT Investment, QCT Mining, Bell and Pancontinental;

“Private Parties” shall mean parties to the Clinton Coal Facility Agreement at any time other than the Board.

1.2 In the interpretation of this Deed unless the context otherwise requires the singular includes the plural and vice versa. A reference to a recital or clause is a reference to a Recital or Clause of this Deed.

2. The Incoming Venturers and BHP Minerals agree with the Board that on and from the Effective Date they will be bound by the Clinton Coal Facility Agreement as Private Parties, having several liability thereunder in proportion to their respective percentage participating interests set out in Recital C saving that when any of the Private Parties defaults under the provisions of the Clinton Coal Facility Agreement the non-defaulting Private Parties on demand by the Board shall pay to the Board or be responsible for the whole of the liability under the provisions of the Clinton Coal Facility Agreement which the defaulting Private Party has failed to meet or which results from that default *pro-rata* calculated according to their respective participating interests set out in Recital C.

Any amount so paid shall constitute a debt due and payable by the defaulting Private Party to the non-defaulting Private Parties which have paid the same and may be recovered from the defaulting Private Party in any Court of Competent Jurisdiction (without prejudice to any other means of recovery available to the non-defaulting Private Parties).

3.1 The Board agrees with the Incoming Venturers and BHP Minerals that on and from the Effective Date the Incoming Venturers and BHP Minerals will have the rights conferred upon the Private Parties by the Clinton Coal Facility Agreement in proportion to their respective percentage participating interests set out in Recital C.

3.2 The Private Parties agree with the Board that on and from the Effective Date Clause 11.2 of the Clinton Coal Facility Agreement shall operate so that the whole of the Security Deposit moneys and interest for the repayment period in question are retained if the aggregate quantity of coal shipped by the Private Parties from other than their Blackwater mine in the relative Contract Year is less than 1 200 000 tonnes.

4. The parties agree that on and from the Effective Date BHP Minerals will be released and discharged from all those duties, obligations and liabilities it has under the Clinton Coal Facility Agreement to the extent of the interests assigned by it to the Incoming Venturers but not otherwise.

5. The parties ratify and confirm the provisions of the Clinton Coal Facility Agreement as novated and amended herein.

6. The Private Parties agree with the Board that the Clinton Coal Facility Agreement shall not provide them with any entitlement relative to the shipment of any coal from the Blackwater mine.

7. This Deed may be executed in separate counterparts by the parties hereto. Upon delivery to BHP Minerals of counterparts executed by all parties all the parties hereto will become bound by the provisions of this Deed.

8. BHP Minerals agrees that it will forthwith upon transfer to the Incoming Venturers of the percentage participating interests set out in Recital C notify the Board by telex of the Effective Date which notification shall be effective from the time of despatch of such telex.

9. If the Effective Date is not prior to or on 31st May 1984 this Deed shall cease to be of any force or effect.

10. This Deed shall be governed and construed by and in accordance with the laws of the State of Queensland and the parties hereto agree to submit to the non-exclusive jurisdiction of the courts of competent jurisdiction of that State to hear and determine any disputes arising hereunder.

11. The Incoming Venturers agree to bear any stamp duty payable on this Deed or on any counterpart in relative proportion to their respective percentage participating interests set out in Recital C.

12. No party hereto shall by virtue of the execution of this Deed or by any of its terms be construed as having been constituted a partner, agent or representative of another party for any purpose whatsoever. The duties, obligations and liabilities of the Private Parties shall in every case be several in the percentages set out in Recital C, and not joint nor joint and several.

13. Notwithstanding Clause 12 hereof the Private Parties hereby nominate Utah Development Company and such other Company or person as the Private Parties may nominate from time to time in writing to the Board as their designee, for the administration of the Clinton Coal Facility Agreement on behalf of the Private Parties.

IN WITNESS whereof the parties hereto have executed this Deed the day and year first hereinbefore written.

#### PART D

This Deed made the \_\_\_\_\_ day of \_\_\_\_\_ One Thousand Nine Hundred and Eighty-Four, between:

THE GLADSTONE HARBOUR BOARD of Gladstone in the State of Queensland, a Harbour Board constituted by the *Gladstone Harbour Board Act 1913* and continued by the *Harbours Act 1955-1982* (hereinafter referred to as "the Board");

BHP MINERALS LIMITED a company incorporated in the State of Western Australia, Australia (hereinafter referred to as "BHP Minerals");

AUSTRALIAN MUTUAL PROVIDENT SOCIETY a corporation incorporated in the State of New South Wales, Australia (hereinafter referred to as "AMP Society");

GENERAL ELECTRIC MINERALS, INC. a company incorporated in the State of Nevada, United States of America (hereinafter referred to as "GE No. 1");

UB MINERALS, INC. a company incorporated in the State of Nevada, United States of America (hereinafter referred to as "GE No. 2");

BOWEN BASIN MINERALS, INC. a company incorporated in the State of Nevada, United States of America (hereinafter referred to as "GE No. 3");

QCT INVESTMENT PTY. LTD. a company incorporated in the State of Queensland, Australia (hereinafter referred to as "QCT Investment");

QCT MINING PTY. LTD. a company incorporated in the State of Queensland, Australia (hereinafter referred to as "QCT Mining");

BELL COAL PTY. LTD. a company incorporated in the State of Queensland, Australia (hereinafter referred to as "Bell"); AND

PANCONTINENTAL MINING LIMITED a company incorporated in the State of Queensland, Australia (hereinafter referred to as "Pancontinental").

RECITALS:

- A. BHP Minerals has developed the Gregory mine in Central Queensland and owns certain property in connection therewith.
- B. The Board and BHP Minerals are parties to an agreement dated 25th February, 1983 (hereinafter referred to as "the Improved Harbour Charge Agreement") relating to the payment of certain harbour charges to the Board by BHP Minerals.
- C. BHP Minerals has agreed to transfer participating interests in the Gregory mine and certain property relating to it so that the participating interests therein will upon those transfers be as follows:

BHP Minerals	47.00%
AMP Society	7.75%
GE No. 1	8.50%
GE No. 2	5.00%
GE No. 3	2.00%
QCT Investment	12.00%
QCT Mining	9.75%
Bell	5.00%
Pancontinental	3.00%

- D. BHP Minerals has agreed to assign part of its rights, interests, benefits, duties, obligations and liabilities under the Improved Harbour Charge Agreement to AMP Society, GE No. 1, GE No. 2, GE No. 3, QCT Investment, QCT Mining, Bell and Pancontinental in proportion to their respective percentage participating interests set out in Recital C and the Board has agreed to accept those assignments on the terms and conditions of this Deed.

NOW THIS DEED WITNESSES and it is hereby agreed and declared by and between the parties as follows:—

1. DEFINITIONS AND INTERPRETATION

1.1 In this Deed, unless the context otherwise requires, the following expressions shall have the meanings assigned to them:—

“Effective Date” shall mean the date notified to the Board by BHP Minerals pursuant to Clause 7 as being the date on which the transfers to the Incoming Venturers referred to in Recital C take effect;

“Incoming Venturers” shall mean AMP Society, GE No. 1, GE No. 2, GE No. 3, QCT Investment, QCT Mining, Bell and Pancontinental;

“Private Parties” shall mean parties to the Improved Harbour Charge Agreement at any time other than the Board.

1.2 In the interpretation of this Deed unless the context otherwise requires the singular includes the plural and vice versa. A reference to a recital or clause is a reference to a Recital or Clause of this Deed.

2. The Incoming Venturers and BHP Minerals agree with the Board that on and from the Effective Date they will be bound by the Improved Harbour Charge Agreement as Private Parties, having several liability thereunder in proportion to their respective percentage participating interests set out in Recital C saving that when any of the Private Parties defaults under the provisions of this Agreement the non-defaulting Private Parties on demand by the Board shall pay to the Board or be responsible for the whole of the liability under the provisions of the Improved Harbour Charge Agreement which the defaulting Private Party has failed to meet or which results from that default *pro-rata* calculated according to their respective participating interests set out in Recital C.

Any amount so paid shall constitute a debt due and payable by the defaulting Private Party to the non-defaulting Private Parties which have paid the same and may be recovered from the defaulting Private Party in any Court of Competent Jurisdiction (without prejudice to any other means of recovery available to the non-defaulting Private Parties).

3. The Board agrees with the Incoming Venturers and BHP Minerals that on and from the Effective Date the Incoming Venturers and BHP Minerals will have the rights conferred upon the Private Parties by the Improved Harbour Charge Agreement in proportion to their respective percentage participating interests set out in Recital C.

4. The Parties agree that on and from the Effective Date BHP Minerals will be released and discharged from all those duties, obligations and liabilities it has under the Improved Harbour Charge Agreement to the extent of the interests assigned by it to the Incoming Venturers but not otherwise.



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5. The parties ratify and confirm the provisions of the Improved Harbour Charge Agreement as novated and amended herein.

6. This Deed may be executed in separate counterparts by the parties hereto. Upon delivery to BHP Minerals of counterparts executed by all the parties all the parties hereto will become bound by the provisions of this Deed.

7. BHP Minerals agrees that it will forthwith upon transfer to the Incoming Venturers of the percentage participating interests set out in Recital C notify the Board by telex of the Effective Date which notification shall be effective from the time of despatch of such telex.

8. If the Effective Date is not prior to or on 31st May 1984 this Deed shall cease to be of any force or effect.

9. This Deed shall be governed and construed by and in accordance with the laws of the State of Queensland and the parties hereto agree to submit to the non-exclusive jurisdiction of the courts of competent jurisdiction of that State to hear and determine any disputes arising hereunder.

10. The Incoming Venturers agree to bear any stamp duty payable on this Deed or on any counterpart in relative proportion to their respective percentage participating interests set out in Recital C.

11. No party hereto shall by virtue of the execution of this Deed or by any of its terms be construed as having been constituted a partner, agent or representative of another party for any purpose whatsoever. The duties, obligations and liabilities of the Private Parties shall in every case be several in the percentages set out in Recital C, and not joint nor joint and several.

12. Notwithstanding Clause 11 hereof the Private Parties hereby nominate Utah Development Company and such other Company or person as the Private Parties may nominate from time to time in writing to the Board as their designee for the administration of the Improved Harbour Charge Agreement on behalf of the Private Parties.

IN WITNESS whereof the parties hereto have executed this Deed the day and year first hereinbefore written.