

CENTRAL QUEENSLAND COAL ASSOCIATES AGREEMENT AMENDMENT ACT

ANALYSIS OF CONTENTS

1. Short Title
2. Making of agreement authorized
SCHEDULE

Queensland



ANNO TRICESIMO OCTAVO

ELIZABETHAE SECUNDAE REGINAE

No. 85 of 1989

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 to amend the agreement made and subsequently amended pursuant to the Central Queensland Coal Associates Agreement Act 1968-1984

[ASSENTED TO 28TH SEPTEMBER, 1989]

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:—

1. Short title. This Act may be cited as the *Central Queensland Coal Associates Agreement Amendment Act 1989*.

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

(2) The date on which the agreement is made is to be notified by Proclamation.

SCHEDULE

AN AGREEMENT made the _____ day of _____ 1989
BETWEEN the Honourable THEO RUSSELL COOPER in his capacity as the Premier of Queensland, for and on behalf of the Government of the State of Queensland of the first part
AND BHP-UTAH COAL LIMITED a company duly incorporated according to law and having its registered office at 20th Floor, 167 Eagle Street, Brisbane in the said State (hereinafter referred to as "BUCL");
MITSUBISHI DEVELOPMENT PTY. LTD., a company duly incorporated according to law and having its registered office at Level 22, Riverside Centre, 123 Eagle Street, Brisbane aforesaid (hereinafter referred to as "Mitsubishi");
AUSTRALIA 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 "AMP");
UMAL CONSOLIDATED LIMITED (formerly Utah Mining Australia Limited), a company duly incorporated according to law and having its registered office at 20th Floor, 167 Eagle 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");
UTAH QUEENSLAND COAL LIMITED, a company duly incorporated according to law and having its registered office at 20th Floor, 167 Eagle Street, Brisbane aforesaid (hereinafter referred to as "UQCL");
BOWEN BASIN MINERALS PROPRIETARY 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 "Bowen Basin Minerals");
QCT INVESTMENT PTY. LTD., a company duly incorporated according to law and having its registered office at 8th Floor, 410 Queen Street, 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 8th Floor, 410 Queen Street, Brisbane aforesaid (hereinafter referred to as "QCT Mining") of the second part (hereinafter with their and each of their successors and

permitted assigns referred to as “the Continuing Companies”);
AND BELL COAL PTY. LTD., a company duly incorporated according to law and having its registered office at 1899 Ipswich Road, Rocklea, Brisbane aforesaid (hereinafter referred to as “Bell”); and
UB MINERALS, INC., a company duly incorporated according to law and having its registered office at 1899 Ipswich Road, Rocklea, Brisbane aforesaid (hereinafter referred to as “UB Minerals”) of the third part (hereinafter with their and each of their successors and permitted assigns referred to as “the Selling Companies”).

WHEREAS:—

- A. Utah Development Company 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 Development Company 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 Development Company, Mitsubishi, AMP and UCL of the other part dated 1st February, 1977 and 16th February, 1984 and by further agreement 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 Development Company, Mitsubishi, AMP, UCL, Pancontinental, Bell, General Electric Minerals, Inc., UB Minerals, Bowen Basin Minerals, Inc., QCT Investment and QCT Mining of the other part dated 2nd April, 1984 and by further agreement 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 BUCL (then known as Utah Development Company Limited), Mitsubishi, AMP, UCL, Pancontinental, Bell, UQCL, UB Minerals, Bowen Basin Minerals, QCT Investment and QCT Mining of the other part dated 30th September, 1986 is hereinafter referred to as “the Agreement”);
- B. The Agreement was authorized by the *Central Queensland Coal Associates Agreement Act 1968-1984* (hereinafter referred to as “the Principal Act”);
- C. By way of universal succession Utah Development Company has merged into BUCL, a company incorporated in the State of Louisiana, United States of America and then known as Utah Development Company Limited with the consequence that BUCL as the successor of Utah Development Company has all the assets and liabilities of Utah Development Company including its benefits and obligations under the Agreement and pursuant to the Louisiana Business Corporation Law and the Companies (Queensland) Code

BUCL (then known as Utah Development Company Limited) has transferred its place of incorporation to the State of Queensland.

- D. By way of universal succession General Electric Minerals, Inc. has merged into UQCL, a company incorporated in the State of Nevada, United States of America with the consequence that UQCL as the successor of General Electric Minerals, Inc. has all the assets and liabilities of General Electric Minerals, Inc. including its benefits and obligations under the Agreement.
- E. By way of universal succession Bowen Basin Minerals, Inc. has merged into Bowen Basin Minerals, a company incorporated in the State of Queensland, Australia with the consequence that Bowen Basin Minerals as the successor of Bowen Basin Minerals, Inc. has all the assets and liabilities of Bowen Basin Minerals, Inc. including its benefits and obligations under the Agreement.
- F. The interests held by the Continuing Companies and the Selling Companies in the operations carried on pursuant to the Agreement are as follows:—

BUCL	31.00%
Mitsubishi	12.00%
AMP	7.75%
UCL	0.75%
Pancontinental	3.00%
Bell	5.00%
UQCL	8.50%
UB Minerals	5.00%
Bowen Basin Minerals	2.00%
QCT Investment	12.00%
QCT Mining	13.00%

- G. Bell wishes to transfer its 5% interest in the benefits and obligations made under the Agreement (including its rights to or as the holder of a 5.00% interest in any lease, licence, easement, grant or other title granted to it pursuant thereto) to the Continuing Companies (other than UCL, Pancontinental, UQCL and QCT Investment) to be held by them respectively as follows:—

BUCL	2.235%
Mitsubishi	0.665%
AMP	0.430%
Bowen Basin Minerals	0.280%
QCT Mining	1.390%

5.00%

- H. UB Minerals wishes to transfer its 5% interest in the benefits and obligations made under the Agreement (including its rights to or

as the holder of a 5.00% interest in any lease, licence, easement, grant or other title granted to it pursuant thereto) to the Continuing Companies (other than UCL, Pancontinental, UQCL and QCT Investment) to be held by them respectively as follows:—

BUCL	2.235%
Mitsubishi	0.665%
AMP	0.430%
Bowen Basin Minerals	0.280%
QCT Mining	1.390%
	5.00%

- I. As a consequence of the transfers referred to in Recitals G and H the Continuing Companies will hold all of the interests in the operations carried on pursuant to the Agreement as follows:—

BUCL	35.47%
Mitsubishi	13.33%
AMP	8.61%
UCL	0.75%
Pancontinental	3.00%
UQCL	8.50%
Bowen Basin Minerals	2.56%
QCT Investment	12.00%
QCT Mining	15.78%

- J. 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 (as defined in the agreement being as at the date of this Agreement the Continuing Companies and the Selling Companies) under the authority of any Act;
- K. The making of this Agreement is authorized by the Parliament of the State of Queensland expressed in the Act entitled the “Central Queensland Coal Associates Agreement Act Amendment Act 1989”;
- L. 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 term “the Companies” wherever it appears in the Agreement shall be deemed to refer to and include the continuing Companies and shall exclude the selling Companies.
- B. The Agreement shall be and is hereby varied by 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 licence granted pursuant to the provisions of this Agreement is several and proportional to their respective interests being thirty five point four seven per centum (35.47%) as to BHP-Utah Coal Limited, thirteen point three three per centum (13.33%) as to Mitsubishi Development Pty. Ltd., eight point six one per centum (8.61%) as to Australian Mutual Provident Society, zero point seven five per centum (0.75%) as to Umal Consolidated limited, three per centum (3.00%) as to Pancontinental Mining Limited, eight point five per centum (8.50%) as to Utah Queensland Coal Limited, two point five six per centum (2.56%) as to Bowen Basin Minerals Proprietary Limited, twelve per centum (12.00%) as to QCT Investment Pty. Ltd. and fifteen point seven eight per centum (15.78%) as to QCT Mining Pty. Ltd.

12. The State shall grant any lease or licence 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 licence: Provided that if any such lease or licence 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 five point four seven per centum (35.47%) as to BHP-Utah Coal Limited, thirteen point three three per centum (13.33%) as to Mitsubishi Development Pty. Ltd. eight point six one per centum (8.61%) as to Australian Mutual Provident Society, zero point seven five per centum (0.75%) as to Umal Consolidated limited, three per centum (3.00%) as to Pancontinental Mining Limited, eight point five per centum (8.50%) as to Utah Queensland Coal Limited, two point five six per centum (2.56%) as to Bowen Basin Minerals Proprietary Limited, twelve per centum (12.00%) as to QCT Investment Pty. Ltd. and fifteen point seven eight per centum (15.78%) as to QCT Mining Pty. Ltd.
- C. 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.
- D. Upon the making of this Agreement the provisions thereof shall have the force of law as though enacted in the *Central Queensland Coal Associates Agreement Amendment Act 1989*.
- E. (1) This Agreement may be executed in two or more counterparts, one by the Premier of Queensland, and one or more than one by each of the Companies, 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 or counterparts thereof has or have been executed by the Companies, 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 BUCL 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 counterparts together with such copies of the counterparts as the parties may require to be executed by all parties hereto.
- F. 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.
- G. The parties to this Agreement agree that on and from the date when this Agreement takes effect each of the Selling Companies will be released and discharged from all those duties, obligations and liabilities it has under the Agreement to the extent of its 5.00% interest thereunder assigned by it to the Continuing Companies (other than UCL, Pancontinental, UQCL and QCT Investment) but not otherwise.

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

Signed by
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 BHP-UTAH
COAL LIMITED 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 UTAH
QUEENSLAND COAL LIMITED in the
presence of: }

Signed by
a duly constituted Attorney of BOWEN BASIN
MINERALS PROPRIETARY LIMITED 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:

Signed by
a duly constituted Attorney of BELL COAL
PTY. LTD. in the presence of

Signed by
a duly constituted Attorney of UB MINERALS,
INC. in the presence of: