

Queensland



Subordinate Legislation 1992 No. 280

Queensland Nickel Agreement Act 1970

**QUEENSLAND NICKEL AGREEMENT ORDER
(No. 2) 1992**

TABLE OF PROVISIONS

Section	Page
1 Short title	2
2 Consent to transfers	2
3 Approval of making of further agreement	2
SCHEDULE 1	3
TRANSFERS CONSENTED TO	
SCHEDULE 2	4
AGREEMENT APPROVED	

Short title

1. This order in council may be cited as the *Queensland Nickel Agreement Order (No. 2) 1992*.

Consent to transfers

2. Consent is given to the transfers mentioned in Schedule 1.

Approval of making of further agreement

3. Approval is given to the agreement set out in Schedule 2.

SCHEDULE 1**TRANSFERS CONSENTED TO**

section 2

1. The transfer from Nickel Resources North Queensland Pty Limited (A.C.N. 010 865 880) for and on behalf of NRNQ a limited partnership (formerly Nickel Resources North Queensland Pty Limited and another) a limited partnership formed under the laws of the State of Queensland and having its principal place of business at Level 32, Riverside Centre, 123 Eagle Street, Brisbane in the said State (which limited partnership is hereinafter referred to as “NRNQ”) to QNI Resources Pty Ltd (ACN 054 117 921) (“QNR”) of Level 8, Waterfront Place, 1 Eagle Street, Brisbane in the State of Queensland of the rights and obligations of NRNQ under the Queensland Nickel Agreement to the extent contemplated in the agreement in Schedule 2.

2. The transfer from NRNQ to QNR of the rights, titles and interests of NRNQ in Mining Lease No. ML1371 (formerly designated Special Mineral Lease No. 630, Charters Towers Mining District) to the extent contemplated in the agreement in Schedule 2.

SCHEDULE 2**AGREEMENT APPROVED**

section 3

AN AGREEMENT made the day of 1992

BETWEEN: THE STATE OF QUEENSLAND

**AND: NICKEL RESOURCES NORTH QUEENSLAND
PTY LIMITED**

(ACN 010 865 880) for and on behalf of NRNQ a limited partnership (formerly Nickel Resources North Queensland Pty Limited and another) a limited partnership formed under the laws of the State of Queensland and having its principal place of business at Level 32, Riverside Centre, 123 Eagle Street, Brisbane in the said State (which limited partnership is hereinafter referred to as “NRNQ”)

AND: QNI RESOURCES PTY LTD

(ACN 054 117 921) a company incorporated in the State of Queensland and having its registered office at Level 8, Waterfront Place, 1 Eagle Street, Brisbane in the said State (hereinafter referred to as “QNR”)

WHEREAS:

- (i) MEQ Nickel Pty Ltd (“MEQ”) and Greenvale Queensland Nickel, Inc. (“GQN”) on the 17th day of December, 1970 entered into an Agreement with the State of Queensland relating to the exploitation of certain deposits of lateritic nickel ore in Queensland and the transport and treatment of such ore (which Agreement as varied by further Agreements made between the State of Queensland of the one part and MEQ and GQN of the other part and dated the 11th day of November, 1971, the 9th day of May, 1974, the 29th day of July, 1974, the 25th day of September, 1974 and the 29th day of August, 1975 and as further varied by an Agreement made between the State

of Queensland of the one part and MEQ, GQN and NRNQ of the other part and dated the 14th day of December, 1988 and as further varied by an Agreement made between the State of Queensland of the one part and MEQ, GQN, NRNQ, Australian Nickel Holdings Pty Limited (“ANH”) and Yabulu Nickel Company Pty Limited (“YNC”) of the other part and dated 28 June, 1989 and as further varied by an Agreement made between the State of Queensland of the one part and MEQ, GQN, NRNQ, ANH, YNC and QNR and dated the 30th day of June, 1992 is hereinafter referred to as “the Principal Agreement”);

- (ii) The Principal Agreement was authorised by the Queensland Nickel Agreement Act 1970–1988 (hereinafter referred to as “the Principal Act”);
- (iii) QNR holds a seventy-two per centum (72%) interest and NRNQ holds a twenty-eight per centum (28%) interest, in the operations carried on pursuant to the Principal Agreement;
- (iv) NRNQ is desirous of transferring on the date hereof an eight per centum (8%) interest in the benefits and obligations under each of the Principal Agreement and Mining Lease No. ML1371 (formerly designated Special Mineral Lease No. 630) granted pursuant thereto to QNR;
- (v) Section 4(1) of the Principal Act provides, inter alia, that the Principal Agreement may be varied pursuant to agreement between the Premier of Queensland and the Companies with the approval of the Governor in Council by Order in Council;
- (vi) The making of this Agreement has been approved by the Governor in Council by Order in Council made the [] day of [], 1992;
- (vii) In consideration of the foregoing recitals the parties hereto desire to vary the Principal Agreement in the manner hereinafter set forth.

NOW IT IS HEREBY AGREED as follows:

1. Part VIII of the Principal Agreement is amended by deleting clause 11 and substituting the following in its place:

“11. Nothing in this Agreement contained or implied shall constitute a partnership between the State and the

Companies or any of them. 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, at the date of the agreement approved by the Governor in Council by Order in Council made the [] day of September, 1992, eighty per centum (80%) as to QNI Resources Pty Ltd and twenty per centum (20%) as to Nickel Resources North Queensland Pty Limited for and on behalf of NRNQ a limited partnership (formerly Nickel Resources North Queensland Pty Limited and another).”.

2. The parties acknowledge that following the completion of the transfer to QNR of the 8% interest held by NRNQ in the operations carried on pursuant to the Principal Agreement each of MEQ, ANH, YNC and GQN shall be free of any further obligations under the Principal Agreement. QNR acknowledges that it has assumed all existing obligations of each of MEQ, ANH, YNC and GQN under the Principal Agreement.
3. This Agreement shall come into force on the date on which it is made.
4. QNR agrees to be bound by the provisions of the Principal Agreement, as amended by this Agreement, as if it had been a party to it.
5. These presents are supplemental to the Principal Agreement and, subject only to such modifications as may be necessary to make the Principal Agreement consistent with these presents, the Principal 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 Principal Agreement by way of addition to it.
6. This Agreement may be signed in any number of counterparts with the same effect as if the signatures to each counterpart were upon the same instrument.
7. Each of the Attorneys executing this Agreement hereby respectively acknowledges that he has at the time of executing this Agreement no notice of revocation of the power of attorney under the authority of

which he executes this Agreement.

IN WITNESS WHEREOF the parties have executed this Agreement on the day and year first above written.

SIGNED by **THE**)
HONOURABLE WAYNE GOSS,)
Premier of **THE STATE OF**)
QUEENSLAND, for and on behalf)
of the said State in the presence of:

Witness

THE COMMON SEAL of)
NICKEL RESOURCES NORTH)
QUEENSLAND PTY. LIMITED)
was hereunto affixed pursuant to a)
resolution of the Board of Directors)
and in the presence of:

Witness

SIGNED by)
a duly constituted Attorney of **QNI**)
RESOURCES PTY. LTD. in the)
presence of:

Witness

ENDNOTES

1. Made by the Governor in Council on 10 September 1992.
2. Notified in the Gazette on 11 September 1992.
3. Laid before the Legislative Assembly on . . .
4. The administering agency is the Department of Treasury.