



NORTHERN TERRITORY OF AUSTRALIA

No. 1 of 1993

AN ACT

to ratify an agreement between the Northern Territory
of Australia and Zapopan N.L.

[Assented to 4 March 1993]

BE it enacted by the Legislative Assembly of the Northern Territory of Australia, with the assent as provided by the *Northern Territory (Self-Government) Act 1978* of the Commonwealth, as follows:

1. SHORT TITLE

This Act may be cited as the *Mt Todd Project Agreement Ratification Act 1993*.

2. COMMENCEMENT

This Act shall come into operation on a date to be fixed by the Administrator by notice in the *Gazette*.

3. DEFINITIONS

In this Act -

"Agreement" means the agreement between the Territory and the Company which is set out in the Schedule and includes the Agreement as varied from time to time in accordance with its provisions;

"Company" has the same meaning as in the Agreement;

"Contractors" has the same meaning as in the Agreement; and

"Mt Todd Project" has the same meaning as in the Agreement.

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4. AGREEMENT RATIFIED

(1) For the purposes of clause 2(1) of the Agreement, the Agreement is ratified.

(2) The implementation of the Agreement is authorised.

(3) The provisions of the Agreement shall operate and take effect according to their terms notwithstanding anything to the contrary in any Act or law in force in the Territory.

(4) Where a provision of the Agreement provides for the modification of an Act or law in force in the Territory, the Act or law shall, for the purposes of the Agreement, operate and take effect as provided for in the Agreement as if the Act or law had been so modified.

(5) An Act passed after the commencement of this Act shall not amend, modify or repeal a provision of the Agreement or affect the operation of a provision of the Agreement unless the Act expressly provides accordingly.

(6) The Territory, its Ministers, instrumentalities and authorities and any local government authority are authorised, empowered and required to do all things necessary or expedient for the carrying out of or giving full effect to the Agreement.

(7) Subject to this Act and the Agreement, the Company, its servants, agents and Contractors shall observe and comply with all Acts or laws in force in the Territory applicable in any way to the Mt Todd Project.

5. ENFORCEMENT

Notwithstanding any Act or law in force in the Territory to the contrary, a decree of specific performance may be granted and enforced against the Territory in respect of its obligations under the Agreement in the same circumstances and on the same conditions as such a decree could be granted and enforced against a subject of the Crown.

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SCHEDULE

MT TODD PROJECT AGREEMENT

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THIS AGREEMENT is made the 2nd day of March 1993.

BETWEEN

THE NORTHERN TERRITORY OF AUSTRALIA care of the Department of Mines and Energy having its offices in the Paspalis Centrepoint Building, Smith Street, Darwin in the Northern Territory of Australia (the "Territory") of the first part

AND

ZAPOPAN N.L. (A.C.N. 009 628 924) a company duly incorporated in the Northern Territory of Australia and having its registered office at Level 3, 50 Colin Street, West Perth in the State of Western Australia (hereinafter with its successors and permitted assigns called the "Company") of the second part

WHEREAS

- A. In 1988 the Company discovered a major gold deposit called the Batman deposit together with other gold deposits in the Mt Todd district in the Northern Territory of Australia.
- B. On the 27th of January 1989 application was made to the Minister for the grant of two mineral leases referred to as N1070 and N1071 for the purposes of and in connection with, the mining of the Ore in the Mt Todd district.
- C. Following technological and commercial studies, the Company wishes to commence development of the Mt Todd Project.
- D. The Territory and the Company wish to enter into this Agreement in respect of the Mt Todd Project for the purposes of:-
 - (a) granting Mineral Leases for the purposes of the Mt Todd Project; and
 - (b) facilitating the development, construction and operation of the Mt Todd Project.

NOW THIS AGREEMENT witnesses as follows :-

1. DEFINITIONS AND INTERPRETATION

- (1) In this Agreement unless the contrary intention appears -

"Agreement" means this Agreement as varied from time to time in accordance with this Agreement.

"Contractors" includes subcontractors.

"Existing Tenements" means the mining tenements and exploration retention licences set out in Annexure A of this Agreement and held by the Company over or in connection with, all the land within the area of the mineral lease applications.

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"Mt Todd Project" means the project to be developed by the Company in the Northern Territory of Australia relating to the mining of Ore on the Mineral Leases. The project is for the purposes of:

- (a) mining of Ore;
- (b) processing and treatment of Ore;
- (c) storing Ore;
- (d) exploration for minerals; and
- (e) for such other purposes in connection with the Mt Todd Project as are necessarily incidental to paragraphs (a), (b), (c) and (d).

"Main Contractor" means a Contractor with whom the Company enters into a contract for any major construction or development phase or phases of the Mt Todd Project or the mining of the Ore and may, if the Company undertakes such work itself as principal, include the Company.

"Mineral Lease" means a mineral lease granted pursuant to clause 4 of this Agreement.

"Minister" means the Minister of the Territory who for the time being is the Minister administering the *Mining Act* and includes any Minister for the time being acting for and on behalf of the Minister.

"Mortgage" means any mortgage, charge, assignment, encumbrance or other dealing by way of security.

"Ore" means ore containing gold, silver, copper, lead, zinc, tin and wolfram together with any associated minerals which must necessarily be mined in conjunction with the gold, silver, copper, lead, zinc, tin and wolfram.

"Services" means the services of engineers, surveyors, architects and other professional consultants, experts and specialists, project managers, manufacturers, wholesalers, retailers, suppliers and Contractors and includes any other services necessary or incidental to the construction, continued operation or care and maintenance of the Mt Todd Project.

- (2) This Agreement shall be interpreted in accordance with the *Interpretation Act* of the Territory as if it were a document subject to interpretation in accordance with that Act.

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2. RATIFICATION BY PARLIAMENT

- (1) This Agreement, other than sub-clause (2), shall have no force or effect and shall not be binding on either party unless and until it is signed by both parties and ratified by the Legislative Assembly of the Northern Territory of Australia, with the assent as provided by the *Northern Territory (Self-Government) Act 1978* of the Commonwealth.
- (2) The Territory shall take all necessary action to have submitted to the Legislative Assembly at the earliest practicable date a Bill for an Act to ratify this Agreement.

3. TERM

This Agreement shall commence on the date the *Mt Todd Project Agreement Ratification Act 1993* comes into operation and shall continue for the term of the Mineral Leases or any of them and any renewal unless the Agreement is terminated in accordance with the terms of this Agreement.

4. MINERAL LEASES

- (1) For the purposes of the Mt Todd Project and in accordance with the provisions of the *Mining Act*, application was made to the Minister and the Warden has recommended for grant the applications for mineral leases referred to as N1070 and N1071.
- (2) The Company may apply for one mineral lease adjacent to the southern border of the lease area delineated in the application for mineral lease N1071 for the purpose of pumping or raising of water for the use of that water for or in connection with the mining or processing of the Ore for the purposes of the Mt Todd Project.
- (3) The provisions of section 55(j) of the *Mining Act* shall not apply to the applications referred to in sub-clause (1) of this clause. The provisions of sections 55(j), 57, 58, 59, 162(1)(h) and 163 of the *Mining Act* shall not apply to the application referred to in sub-clause (2) of this clause.
- (4) The Company shall surrender all of the Existing Tenements before the Minister grants the Mineral Leases for the purposes of the Mt Todd Project.
- (5) The Minister shall grant the mineral leases referred to in sub-clauses (1) and (2) of this clause for terms of 25 years, notwithstanding there being no recommendation of the Warden for the grant of the mineral lease referred to in sub-clause (2) of this clause and cause the mineral leases referred to in sub-clause (1) of this clause to be transferred to the Company.

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- (6) The Minister shall renew the Mineral Leases in accordance with section 68 of the *Mining Act* for further terms of 25 years.

5. PROTECTION AND MANAGEMENT OF THE ENVIRONMENT

- (1) Subject to sub-clause (2) of this clause, the Company shall conduct its operations on the Mt Todd Project in accordance with the Draft Environmental Impact Statement dated October 1992 and the subsequent Environmental Impact Statement Supplement (together referred to as the "EIS") to safeguard and monitor the local environment and rehabilitate the project site.
- (2) The Company shall, in the event that the Company proposes to undertake any operation that is not in substantial accordance with the EIS:
- (a) submit details of the proposed operation to the Secretary and any further information as may be required by the Secretary;
 - (b) not undertake such operations until approval in writing has been received by the Company from the Secretary; and
 - (c) comply with any written directions of the Secretary concerning such operation.

6. LEASES, LICENCES, EASEMENTS AND RIGHTS OF WAY

The Territory shall use its best endeavours to grant or cause to be granted to the Company, upon such terms and conditions as shall be agreed upon in writing between the parties, mining tenements, licences, easements and rights of way reasonably required or incidental to the construction and operation by the Company of the Mt Todd Project, for a term terminating no later than the termination or expiration of the Mineral Leases or any renewals of the Mineral Leases.

7. RESUMPTION

- (1) The Territory may under and in accordance with the *Lands Acquisition Act* resume any of the land the subject of the Mineral Leases for the purposes of roads, rights of way, stock routes, railways, pipelines, power lines, communications routes, drainage, schools and health facilities of any kind provided that the resumption does not now or in the future unreasonably prejudice or interfere with the Mt Todd Project.
- (2) For all other purposes, the Territory shall not, without the written consent of the Company (which shall not be unreasonably withheld), resume any part of the land the subject of the Mineral Leases.

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- (3) Nothing in this clause shall prevent the Territory, its servants, agents and Contractors and any other person authorised by the Territory from lawfully entering upon and remaining on any of the land the subject of the Mineral Leases or any part of the land the subject of the Mineral Leases at any time.

8. ELECTRICITY

- (1) Subject to sub-clause (2) of this clause and subject to the signing of an electricity supply contract between the Territory and the Company, the Territory shall provide electricity for the Mt Todd Project.
- (2) The Company is entitled to supply electricity for the Mt Todd Project provided that, if the Company elects to construct, maintain and operate facilities necessary for the supply of electricity for the purposes of the Mt Todd Project by itself, its agents or Contractors or in conjunction with the Territory, the Company shall use natural gas to generate that electricity if natural gas is as competitive as other fuels available to the Company for this purpose.
- (3) For the purpose of sub-clause (2) of this clause the Territory shall use its best endeavours to issue all necessary consents, permits, licences and approvals to allow construction, maintenance and operation of those facilities.
- (4) Any on-selling of the electricity by the Company shall be subject to the prior written consent of the Territory.
- (5) Nothing in this clause shall affect the provision by the Company of emergency or auxiliary electricity generating facilities for the purpose of the Mt Todd project.

9. USE OF LOCAL PROFESSIONAL SERVICES, LABOUR AND MATERIALS

- (1) The Company shall use, for the purposes of the Mt Todd Project, its best endeavours to:
 - (a) use as labour those persons available in the Northern Territory with suitable qualifications, skills and experience;
 - (b) ensure that Main Contractors, when preparing specifications, calling for tenders and letting sub-contracts for works, materials, plant, equipment and supplies, give Services providers within the Northern Territory a reasonable opportunity to tender or quote; and

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- (c) use Services providers (other than those for which there is a Main Contractor) located and available in the Northern Territory who are in the opinion of the Company competitive, competent and capable to provide those Services or if those Services are not available within the Northern Territory then as far as practical, use Services otherwise available within Australia.
- (2) The Company shall, upon written request from the Minister, such request not to be made more frequently than annually, submit by way of a written report details of:
 - (a) the Company's expenditure on Services providers in the Northern Territory as a percentage of the Company's total expenditure on Services providers for the purpose of the Mt Todd Project; and
 - (b) the Services providers who are located in the Northern Territory and who have supplied goods and Services for the purposes of the Mt Todd Project.

10. NON DISCRIMINATION

- (1) Except as provided in clause 17 of this Agreement and section 64 of the *Mining Act*, the Territory shall not impose or allow its instrumentalities or authorities, or any local government authority to impose discriminatory taxes, rates or charges on or in respect of the activities of the Company, its agents or Contractors, including but without limitation charges or levies related to the maintenance of the Edith Falls Road and provision of signs thereon in the vicinity of the Mt Todd Project, in the construction and operation of the Mt Todd Project.
- (2) The Territory shall not take or permit to be taken, any other discriminatory action which would deprive the Company of full enjoyment of the rights granted or to be granted to the Company under this Agreement. Provided that nothing in this sub-clause shall prevent the Territory, its servants and agents, from taking any lawful action under a law in force in the Territory relating to the protection, conservation or rehabilitation of the "environment" as defined in the *Mining Act*.

11. FINANCE

- (1) The Territory shall if it gives a notice, request or demand to the Company under this Agreement, concerning other than routine matters, provide to a party which has the benefit of a Mortgage a copy of that notice, request or demand.
- (2) The Company shall notify the Territory of the name, address, telephone and facsimile numbers of any party which has the benefit of a Mortgage upon execution of this Agreement and any change in any of them within 14 days of such a change.

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- (3) It is agreed between the parties that such notice or written statement provided by the Territory to the Company shall in no way affect the Territory's remedies at law against the Company.
- (4) A party which has the benefit of a Mortgage shall not be liable for the Company's operation of the Mt Todd Project or for the performance of any of the Company's obligations under this Agreement provided that where pursuant to any Mortgage, such a party conveys to itself an interest in a Mineral Lease and the Mt Todd Project or otherwise assumes liabilities of the Company in respect of the Mt Todd Project, such party may then become so liable to the extent of the interest so conveyed or the liabilities so assumed.

12. VARIATION

- (1) The parties may vary this Agreement by further agreement in writing signed by the Territory and the Company.
- (2) The Territory shall cause any further agreement made pursuant to sub-clause (1) of this clause, to be laid before the Legislative Assembly at the next sittings of the Legislative Assembly.
- (3) The Legislative Assembly may, within 10 full sitting days including the day upon which the further agreement was laid before it, pass a resolution disallowing the further agreement, but if after the last day on which the further agreement might have been disallowed the Legislative Assembly has not passed such a resolution the further agreement shall have effect from and after that last day.

13. NO ASSIGNMENT

- (1) The Company shall not assign its rights or obligations under this Agreement or any of them without the prior written consent of the Minister first had and obtained. Such consent shall not be unreasonably withheld.
- (2) The Company may mortgage, charge or encumber a Mineral Lease and the Minister shall consent to that mortgage, charge or encumbrance, provided that the consent of the Minister shall be required for any subsequent sale or transfer by the mortgagee, chargee or encumbrancee exercising its powers under the mortgage, charge or encumbrance.

14. POWER TO VARY PERIODS

Notwithstanding any provision of this Agreement, the Territory may in writing and at the request of the Company, vary any period in this Agreement whether or not the period to be varied has expired.

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15. FORCE MAJEURE

- (1) Subject to this clause, the time for the performance of any obligation of this Agreement or the Mineral Leases, except an obligation to pay money, which performance is delayed by circumstances beyond the reasonable control of the party responsible for the performance of such obligation, shall be extended by the period of the delay but no longer and a party shall, subject to sub-clauses (2) and (3) of this clause, not be liable in damages to the other nor shall any action, claim or demand be taken or made against a party by reason solely of such delay in the performance of such obligation in circumstances beyond the reasonable control of that party.
- (2) The party responsible for the performance of any such obligation shall use all reasonable diligence to remove the said circumstances and minimise the effects of the said circumstances as soon as is reasonably practicable after notice of the same shall have come to its attention save and except that the settlement of any strike, lockout, or other industrial dispute shall be entirely within the discretion of any party directly concerned therewith and nothing herein shall require the settlement thereof by acceding to the demands of the opposing party or parties where such course is considered inadvisable in the absolute discretion of the party so concerned.
- (3) A party shall as soon as reasonably practicable give notice to the other party of each event alleged to constitute circumstances beyond its reasonable control, of any delay in the performance of any obligation of this Agreement or the Mineral Leases, of the likely duration of the delay and of the cessation of the circumstances.
- (4) In this clause, the expression "circumstances beyond the reasonable control" shall include, without limitation, earthquakes, floods, storms, tempests, cyclones, washaways, fires not caused by the wilful default or gross negligence of the party responsible for such performance, acts of God, acts of war, acts of public enemies, riots and civil commotions, strikes, lockouts, bans, "go-slow" activity, stoppages, restraints of labour or other similar acts (whether partial or entire), acts or omissions of the Commonwealth or any instrumentality of the Commonwealth (whether legislative, executive or administrative) or any other government or governmental authority or instrumentality or any local government authority (whether legislative, executive or administrative), shortages of labour or essential materials, reasonable inability to obtain Contractors or retain Contractors, delays of Contractors, actual or reasonably forecast inability to profitably sell the minerals, delays or restrictions on the remittance or provision of funds to a party, inability or delay in obtaining any government or local government authority approval, permit or licence, or any other cause

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whether of a kind specifically enumerated above or otherwise which is not reasonably within the control of the party delayed.

16. TERMINATION

- (1) The Territory may terminate this Agreement, by giving not less than a period of one hundred and eighty (180) days notice in writing to the Company in the event that the Company:
 - (a) is in default in the due and punctual performance or observance of any of the provisions in this Agreement, which default the Territory reasonably considers material and which has not been remedied within that notice period;
 - (b) subject to clause 15 abandons the Mt Todd Project and does not resume operations on the Mt Todd Project within that notice period. For the purposes of this provision, "abandons" shall include placing the Mt Todd Project on a care and maintenance basis for a period of more than one year or a number of periods which total more than one year, provided that the Minister may in writing in his discretion extend that period of one year;
 - (c) repudiates any obligation the Territory reasonably considers material under this Agreement and does not rectify such repudiation within that notice period;

such that this Agreement shall terminate upon the expiration of that notice period unless such default has been sooner remedied or unless such operations have been sooner resumed, or unless such repudiation has been sooner rectified (as the case may be).

Provided that in the case of a default by the Company which is not of the type capable of remedy within that notice period, and if the Company has promptly commenced to use, upon receipt of that notice, and has continued to use, its best endeavours to remedy that default, then this Agreement shall not terminate upon the expiration of that notice period and the Minister shall extend that notice period for such further period as is reasonably necessary to remedy the default. Upon such an extension, the Company shall continue to use its best endeavours to remedy that default or may pay to the Territory in lieu thereof such sum as is adequate to compensate the Territory, its servants, agents, Contractors, instrumentalities, authorities and local government authorities for that default.

- (2) The Territory may terminate this Agreement by giving not less than a period of ninety (90) days notice in writing to the Company if the Company goes into liquidation (other than voluntary liquidation for the purposes of reconstruction) and the Agreement shall terminate at the

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expiration of that ninety (90) day period unless within that period the interest of the Company in this Agreement is assigned to an assignee approved in writing by the Minister.

(3) The Company may terminate this Agreement by giving not less than a period of one hundred and eighty (180) days notice in writing to the Territory in the event that the Territory:

(a) is in default in the due and punctual performance or observance of the provisions in this Agreement, which default the Company reasonably considers material and which has not been remedied within that notice period; or

(b) enacts legislation which significantly increases the obligations of the Company pursuant to the Mt Todd Project.

(c) enacts legislation which significantly diminishes:

(i) the rights of the Company; or

(ii) the profitability of the Mt Todd Project;

such that this Agreement shall terminate upon the expiration of that notice period unless such default has been sooner remedied, or unless such legislation has been sooner repealed.

(4) Notice given pursuant to this clause shall specify the nature of the default or the ground entitling the party to exercise such right of termination.

(5) A party who has the benefit of a Mortgage shall be entitled but not obliged, to rectify the default within the relevant notice period.

(6) This Agreement may be terminated at any time by agreement in writing signed by the Territory and the Company.

17. EFFECTS OF TERMINATION

(1) On termination of this Agreement the Company shall immediately pay all amounts due under this Agreement but unpaid to the Territory.

(2) Notwithstanding any notice of termination by the Territory, nothing in clause 16 shall prevent the Territory from administering and enforcing the law in force in the Territory in its application to the Company, the Mt Todd Project and the Mineral Leases.

(3) Termination of this Agreement shall not terminate the Mineral Leases or any lease, licence, easement or right of way.

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(4) Any obligations of confidentiality between the parties shall continue after termination of this Agreement unless otherwise agreed.

(5) Termination of this Agreement shall not otherwise affect any accrued rights or remedies a party may have against the other party.

18. IMPOSTS

(1) Subject to this clause, the Company shall not, by virtue only of this Agreement, be exempt from rent, royalty, duties, fees, levies, taxes or any other impost.

(2) Royalty

(a) Subject to this clause, the Company shall pay royalty to the Territory in accordance with the provisions of the *Mineral Royalty Act*.

(b) Notwithstanding the *Mineral Royalty Act*, but subject to paragraph (c) of this sub-clause, the Minister shall allow additional deductions being for costs incurred by the Company and directly relating to the Mt Todd Project and the Existing Tenements or any of them in calculating net value for royalty under the *Mineral Royalty Act*, being costs so incurred which are otherwise not deductible provided that the total additional deductions of the Company shall be included in the assessment of royalty in the first royalty year of the Company (subject to paragraph (d) of this sub-clause) and shall not exceed four million three hundred thousand Australian dollars (AUD \$4,300,000.00) in actual dollars incurred.

(c) The Minister shall appoint a person for the purposes of paragraph (b) of this sub-clause. The additional deductions shall be allowed under that paragraph after that person has checked the relevant accounts and other records and has advised the Secretary in writing that he has reasonably satisfied himself that the amounts claimed as additional deductions were incurred by the Company the manner specified in paragraph (b) of this sub-clause.

(d) In calculating net value for royalty under the *Mineral Royalty Act*, the Company shall be entitled to carry forward into the next royalty year as a deduction any approved negative net value assessed in respect of production by the Company from the Mineral Leases for the immediately preceding royalty year.

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19. TERRITORY ASSISTANCE

- (1) The Company may from time to time make application to the Commonwealth or to the Commonwealth constituted agency, authority or instrumentality concerned for the grant to it of any permit, consent, approval, authorisation, licence under the laws of the Commonwealth required for the purposes of the Mt Todd Project.
- (2) On request by the Company and where appropriate, the Territory shall make representations to the Commonwealth or to the Commonwealth constituted agency, authority or instrumentality concerned for the grant to the Company of any permit, consent, approval, authorisation, licence or permission referred to in sub-clause (1) of this clause.

20. NOTICES

- (1) A notice given under this Agreement shall be:
 - (a) in writing;
 - (b) addressed to the address of the recipient specified in this Agreement or as altered by notice given in accordance with this clause; and
 - (c) hand delivered or sent by pre-paid post to that address or sent by telex or facsimile transmission and immediately confirmed by hand delivery or pre-paid post.
- (2) A notice given in accordance with sub-clause (1) of this clause shall be deemed received:
 - (a) if hand delivered, on the date of delivery;
 - (b) if sent by pre-paid post, ten (10) days after the date of posting;
 - (c) if sent by telex, on the business day immediately following receipt by the sender of the answerback of the addressee at the end of the message; and
 - (d) if sent by facsimile, on the business day immediately following the day of transmission (provided that the addressee has acknowledged receipt, which receipt shall be promptly acknowledged).

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(3) Notice shall be sent to the parties at the following addresses:

The Territory: care of The Minister for
Mines and Energy
NT House, Mitchell Street
Darwin NT 0800
Telephone: (089) 896 277
Facsimile: (089) 813 640

or where appropriate: The Secretary
Department of Mines and Energy
Paspalis Centrepoint Building,
Smith Street,
Darwin NT 0800
Telephone: (089) 895461
Facsimile: (089) 411284

The Company: The Secretary
ZAPOPAN N.L.
(A.C.N. 009 628 924)
Level 3,
50 Colin Street
West Perth WA 6005
Telephone: (09) 321 1394
Facsimile: (09) 321 1428

or to such other address which is advised in writing by one party to the other party from time to time.

21. APPLICABLE LAW

This Agreement is governed by the laws of the Northern Territory of Australia and the Company shall comply with all applicable laws of the Commonwealth and subject to the *Mt Todd Project Agreement Ratification Act 1993* and this Agreement, all laws of the Territory applicable to the Mt Todd Project.

IN WITNESS WHEREOF the parties have executed this Agreement.

SIGNED for and on behalf of)
the NORTHERN TERRITORY OF)
AUSTRALIA by SHANE)
LESLIE STONE, Minister)
for Mines and Energy in the)
presence of:)

R Adams
.....
Signature of Witness

ROBERT L ADAMS
.....
Name of Witness

2/3/93
.....
Date

Shane L Stone
.....

Signature
Shane L Stone
.....
Name
Minister of the Crown
.....
Title

The COMMON SEAL of)
ZAPOPAN N.L.)
(A.C.N. 009 628 924))
was hereunto affixed by)
authority of a resolution)
of its Board of Directors)
in the presence of:)

K McColl
.....
Signature of Witness

KENNETH ROSS MCCOLL
.....
Name of Witness

MINING TENEMENT MANAGER
.....
Title of Witness

2/3/93
.....
Date



T. Strapp
.....

Signature/Seal
TERRENCE JOHN STRAPP
.....
Name
EXECUTIVE CHAIRMAN
.....
Title

ANNEXURE A

Existing tenements held by the Company as at 1 October 1992

TITLE	LOCATION	AREA	GRANT DATE	HOLDER
mc N356	Katherine	33.00 ha	24 August 1987	Zapopan NL
mc N357	Katherine	16.19	24 August 1987	Zapopan NL
mc N358	Katherine	32.00	24 August 1987	Zapopan NL
mc N359	Katherine	16.19	24 August 1987	Zapopan NL
mc N360	Katherine	16.00	24 August 1987	Zapopan NL
mc N361	Katherine	16.00	24 August 1987	Zapopan NL
mc N362	Katherine	16.00	24 August 1987	Zapopan NL
mc N363	Katherine	15.00	24 August 1987	Zapopan NL
mc N364	Katherine	15.00	24 August 1987	Zapopan NL
mc N365	Katherine	15.00	24 August 1987	Zapopan NL
mc N366	Katherine	15.00	24 August 1987	Zapopan NL
mc N367	Katherine	15.00	24 August 1987	Zapopan NL
mc N368	Katherine	15.00	24 August 1987	Zapopan NL
mc N369	Katherine	15.00	24 August 1987	Zapopan NL
mc N370	Katherine	16.00	24 August 1987	Zapopan NL
mc N371	Katherine	16.00	24 August 1987	Zapopan NL
mc N372	Katherine	11.52	24 August 1987	Zapopan NL
mc N373	Katherine	15.00	24 August 1987	Zapopan NL
mc N374	Katherine	08.00	24 August 1987	Zapopan NL
mc N375	Katherine	08.00	24 August 1987	Zapopan NL
mc N563	Katherine	33.00	31 August 1983	Zapopan NL
mc N1153	Katherine	16.00	03 March 1987	Zapopan NL
mc N1154	Katherine	09.00	03 March 1987	Zapopan NL
mc N1155	Katherine	08.00	03 March 1987	Zapopan NL
mc N1157	Katherine	16.00	03 March 1987	Zapopan NL
mc N1159	Katherine	16.00	03 March 1987	Zapopan NL
mc N1396	Katherine	15.90	06 October 1987	Zapopan NL
mc N1397	Katherine	04.70	06 October 1987	Zapopan NL
mc N1398	Katherine	14.90	06 October 1987	Zapopan NL
mc N1655	Katherine	06.00	10 December 1987	Zapopan NL
mc N1656	Katherine	15.70	10 December 1987	Zapopan NL
mc N1657	Katherine	14.70	10 December 1987	Zapopan NL
mc N1658	Katherine	08.90	10 December 1987	Zapopan NL
ml M943	Katherine	07.05	06 November 1973	Zapopan NL
ml N944	Katherine	08.09	06 November 1973	Zapopan NL
ml N945	Katherine	09.00	01 May 1975	Zapopan NL
ml N946	Katherine	08.09	01 May 1975	Zapopan NL
ml N947	Katherine	08.08	01 May 1975	Zapopan NL
ml N948	Katherine	04.04	07 January 1975	Zapopan NL
ml N950	Katherine	08.08	23 July 1975	Zapopan NL
erl90	Katherine	664.80	05 October 1989	Zapopan NL
erl91	Katherine	664.80	05 October 1989	Zapopan NL
erl93	Katherine	621.00	05 October 1989	Zapopan NL
erl99	Katherine	574.00	05 October 1989	Zapopan NL
erl112	Katherine	165.00	14 May 1990	Zapopan NL
erl113	Katherine	841.00	14 May 1990	Zapopan NL
erl114	Katherine	237.00	14 May 1990	Zapopan NL