

Date Registered: 13/12/2013

Volume 783 Folio 442

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SEARCH CERTIFICATE

CROWN LEASE TERM 02472

N.T. Portion 7265 from plan(s) S2013/233

Area under title is 98 hectares 6000 square metres

Owner:

Halikos Pty Ltd (ABN 95 092 987 463)
of GPO Box 1511, Darwin NT 0801

Assembly of the Northern Territory

TABLED DOCUMENTS

Committee: *Estate*
Paper No: *6.15* Date: *12/6/14*
Submission No: *Chandler*
Signed: *[Signature]*

Registered Date	Dealing Number	Description
13/12/2013	811842	Notice of a Right to a Grant of Interest
End of Dealings		

Commencement Date: 13th December 2013

Expiry Date: 12th December 2018

Reservations:

The Northern Territory of Australia ("the Territory") reserves:

1. a right of entry and inspection;
2. all rights in all minerals, mineral substances and ores in or upon the Land, including gems, stones, sands, valuable earths and fossil fuels; and
3. a power of resumption.

Covenants:

1. The purpose of this Lease ("the Lease Purpose") is for the conduct of technical, environmental and financial investigations and feasibility studies in relation to an island reclamation development on the land the subject of this Lease ("the Land").
2. Subject to the Crown Lands Act (the "Act"), the Lessee must use the Land only for and in accordance with the Lease Purpose.
3. The annual rent for this Lease ("Rent") will be \$11 000 (inclusive of GST) and must be paid annually in advance with the first payment due on the Commencement Date.

Provisions:

1. If the Rent is unpaid for six (6) months or more, this Lease is liable to be forfeited.
2. This Lease is granted under and subject to the Act and the Crown Lands Regulations, and shall be liable for forfeiture for non-compliance with a provision or condition of this Lease on the part of the Lessee.

Additional Conditions:

1. Prior to commencing any physical works or activities upon the Land the Lessee must:
 - a) obtain all approvals and clearances as are required prior to commencement of such works or activities under any laws applying to the Lessee;

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b) give public notice of, and consult and engage with stakeholders and the public in respect of, the activities the Lessee intends to undertake upon the Land prior to each period of activity upon the Land; and

c) Give notice to the Territory setting out issues raised during public and stakeholder consultations, and the steps the Lessee intends to take to address those issues.

2. Without limiting the obligation in Additional Condition 1 the Lessee shall obtain all clearances and approvals, as it is required to obtain, under any laws applying to the Lessee in relation to all works and activities carried out in relation to the Lease Purpose, including, as applicable, clearances and approvals required under any legislation for the protection of Aboriginal sacred sites, any heritage protection legislation, and any laws for the protection of the environment.

3. The Lessee must at all times comply with all laws (including statutes, regulations, bylaws and any licences, approvals or other instruments issued thereunder) in force in the Northern Territory (including laws of the Commonwealth) from time to time in respect of the Land including (without limitation), the Northern Territory Planning Scheme as relevant to the Land and/or any Development Permit affecting the Land.

4. The Lessee must provide a full, accurate and up to date report on the Lessee's progress in respect of the Lease Purpose;

a) within 5 business days of any request made by or on behalf of the Minister at any time during the term of this Lease; and

b) in any event, quarterly throughout the term of this Lease.

5. The Minister may, if the Minister is of the opinion, acting reasonably, that the Lessee is not making reasonable progress in respect of the Lease Purpose, or has ceased carrying on the Lease Purpose for a continuous period greater than six (6) months, forfeit this Lease and the Lessee shall have no claim whatsoever against the Territory or the Minister in connection with this Lease.

6. The Lessee is not entitled to transfer, novate or otherwise assign this Lease without the Minister's consent which shall be at the discretion of the Minister.

7. The Lessee must obtain consent of the Minister to mortgage, sub-let or otherwise part with possession of the Land or part of the Land, including the creation of an easement or a covenant or any other interest in the Land.

8. The Lessee must not subdivide the Land without the prior written consent of the Minister.

9. The Lessee must not without the prior consent in writing of the Minister construct or otherwise make, erect or install any improvements whatsoever (including, without limitation any clearing or placement of any land fill) upon the Land and for the purpose of section 58 of the Act the Lessee agrees that the Minister may at the Minister's absolute discretion determine the Lessee's rights in improvements.

10. The Lessee must pay all rates and taxes, assessed in respect of the Land which may at any time become due.

11. Subject to Additional Condition 12, the Lessee, having paid all Rent due to be paid by the Lessee, may at any time surrender this Lease in the manner prescribed under the Act in exchange for one or more further leases (each a "Further Lease") provided:

a) there are no outstanding or unremedied breaches of this Lease;

b) the Lessee has provided to the Minister such information, as reasonably required by the Minister to satisfy the Minister of the technical, environmental and financial feasibility of the Lessee's proposed island reclamation development, and the Minister is satisfied of the development's feasibility;

c) the Minister approves of the proposed island reclamation development in the Minister's absolute discretion;

Duplicate Certificate as to Title issued? No

d) the Lessee has applied for and obtained all development permits as required under the Planning Act, and any approvals required under all laws of the Northern Territory relating to environmental protection including but not limited to the Environmental Assessment Act for the island reclamation development;

12. Each Further Lease (if any) granted pursuant to Additional Condition 11 will be granted by the Minister:

a) only for the purpose of conducting the approved island reclamation development;

b) over that part of the Land the subject of this Lease that is to be developed as part of the approved island reclamation development;

c) subject to payment of a purchase price determined by the Minister under the Act;

d) subject to any easements required by the Territory or any other authority to be granted by the lessee under the Further Lease to the Territory or the relevant authority at no cost;

e) subject to the lessee under the Further Lease providing to the Territory at no cost any sites and/or objects of significance discovered on the Land the subject of the Further Lease;

f) conditionally upon the Lessee applying for and obtaining all clearances, approvals, licences and other authorities from the Northern Territory and the Commonwealth Governments, and any other relevant authority required for the proposed island reclamation development within 12 months from commencement of the Further Lease. In the event that the Lessee fails to comply with this Additional Condition 12(f), the Minister shall be entitled by notice in writing to the lessee to forfeit any Further Lease;

g) on terms allowing the Lessee to surrender the Further Lease in exchange for freehold titles upon completion of the island reclamation development; and

h) on such other conditions considered appropriate by the Minister (acting reasonably).

13. The Lessee and the Minister shall each take such steps as reasonably necessary to register each Further Lease (if any) as soon as practicable.

14. The Lessee releases and indemnifies the Territory (including the Minister) from and against any loss or claim that may arise out of or in connection with the activities conducted by the Lessee on the Land, including any breach or failure by the Lessee to comply with any condition of this Lease.

15. The Lessee agrees and acknowledges that the Minister and the Territory will not under any circumstances whatsoever be liable to the Lessee for costs of the Lessee in undertaking the investigations and feasibility studies the subject of the Lease Purpose or otherwise in connection with this Lease and the Lessee accepts this Lease and agrees to undertake the Lease Purpose entirely at its own cost and risk in all respects.