

Attachment B—Schedule of Documents

Doc No	Date	Description of Document	Decision	Exemptions
1	19 January 2001	Registration of Land Need	Exempt in full	S 45
2	15 July 2002	Registration of Land Need	Exempt in full	S 45
3	4 October 2001	Indigenous Land Corporation Board Decision	Release in full	
4	18 June 2003	Deed of Grant of Land	Release in full	
5	4 December 2002	Indigenous Land Corporation Board Decision	Release in full	
6	12 December 2002	Letter from Indigenous Land Corporation to Gidarjil Land Development Corporation Ltd	Release in full	
7	Unknown	Letter from Gidarjil Land Development Corporation Ltd to Indigenous Land Corporation	Release in full	
8*	30 May 2004	Deed of Grant of Land	Release in full	



INDIGENOUS LAND CORPORATION

COPY

Board in Confidence
BOARD LAND ACQUISITION DECISION

Decision No 252

MEETING No: 63
 DATE: 4 October 2001

PROPOSAL No: A/536
 BY: Meerooni Warro Thornhill Aboriginal Corporation
 FOR: Hillgrove.

THE BOARD OF DIRECTORS OF THE INDIGENOUS LAND CORPORATION:

1. Notes Land Acquisition proposal no: A/536 in relation to the proposed purchase of Hillgrove Station.
2. Notes the acquisition accords with the National Indigenous Land Strategy and Regional Indigenous Land Strategy for Queensland.
3. Notes that the regional consultations and current information regarding the history of dispossession, social indicators, current land holdings, previous land needs assessments and other relevant regional data has been assessed and that the land proposed to be purchased can be regarded as a regional priority.
4. Approves "in principle" the acquisition of Hillgrove Station, subject to the finalisation of a market valuation and a commercial assessment of the crop.
5. Directs the Chief Executive Officer to negotiate and otherwise proceed to effect the acquisition of the Land as described in proposal A/536 for the purpose of granting that Land to an Aboriginal and Torres Strait Islander corporation (s.191D(1)(a)) provided that the contract price for the Land does not exceed market valuation.
6. Authorises the Chief Executive Officer to acquire any chattels offered in the sale of the land which in his opinion are connected with the use, care or improvement of the land (s.191C(d) & s.191D(1)(b)).

Conditions Precedent

7. The acquisition of the Land and the Chattels will only proceed, subject to the following:
- (a) The 'standard conditions relating to land acquisition', contained in the ILC Guidelines.
 - (b) The following special conditions:
 - (i) Provision by the proponent of a written undertaking not to disclose any information regarding dealings between the proponent and the ILC to any third party prior to completion of the sale without the prior approval of the Chief Executive Officer.
 - (ii) Provision by the proponent of a written undertaking not to contact the vendor or the vendor's agent or in any other way interfere in the purchase negotiations conducted on behalf of the ILC.

Grant of Land

8. Authorises the Chief Executive Officer to take all necessary steps to effect the grant of the Land and the grant of any chattels acquired with the Land or subsequently purchased by the ILC for use in connection with the Land to an Aboriginal and Torres Strait Islander corporation upon the Chief Executive Officer being satisfied that the Grant is consistent with the policy of the ILC and complies with any conditions set by the Board.
9. If after the date of acquisition it becomes apparent to the CEO that an appropriate grantee is not identifiable and as a result, the land has not been granted and there are no reasonable prospects of a grant being effected, the CEO, after:
- o Calling for submissions in respect of the grant of the property; and
 - o Consulting with the Native Title Representative Body and the ATSIC regional council may dispose of the land pursuant to section 191] of the ATSIC Act.


Variation of Price Paid for Property Acquired Under Authority of this Decision

10. Where, as a consequence of negotiations the property being acquired differs from that authorised by this decision, the Chief Executive Officer, in consultation with the Chairman, may approve a purchase under a revised offer at a contract price that in his view reflects 'market value' having regard to any prior valuation obtained by the ILC and taking into account any variation of the following:

- the improvements
- chattels
- the number and classes of stock

except that where there is a variation in the area of land offered for sale the adjusted market value for the land should be the subject of ratification by a valuer.

MOVED, Director..... Date: 4/10/01
BAFFSKY

SIGNED, Chairperson..... Date: 4/10/01



INDIGENOUS LAND CORPORATION
ABN: 59 912 679 254



LAND ENTERPRISE AUSTRALIA PTY LTD
ABN 32 084 704 423

ILC NO: 842

BETWEEN THE

INDIGENOUS LAND CORPORATION

AND

GIDARJIL LAND DEVELOPMENT CORPORATION LIMITED

UNCONDITIONAL DEED OF GRANT OF LAND

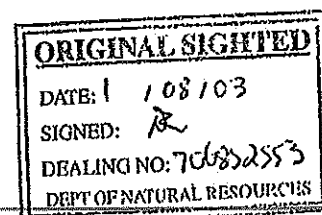


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THIS DEED is made this 18th day of June 2002/2003.

BETWEEN

INDIGENOUS LAND CORPORATION (ABN: 59 912 679 254) of Level 9, 44 Waymouth Street Adelaide South Australia (in this Agreement referred to as the "ILC") of the first part

AND

GIDARJIL LAND DEVELOPMENT CORPORATION LIMITED (ACN 099 052 696) of PO Box 2208 Bundaberg Qld 4670 (in this Agreement referred to as the "Corporation") of the second part.

WHEREAS

- A Section 191D(1) of the Aboriginal and Torres Strait Islander Commission Act 1989(as amended) provides that the ILC may acquire by agreement interests in land for the purpose of granting an interest in the land to an Aboriginal corporation.
- B The ILC has acquired the Land as described in this Deed after being satisfied that a land proposal submitted to the ILC met the ILC criteria for the acquisition of land.
- C The ILC wishes to grant its interest in the Land to the Corporation, in accordance with and subject to the provisions of the ATSIC Act 1989.
- D The parties have agreed to enter into this Deed.

Queensland Duty Exempt
 Section: 193R ATSIC Act
 Signed: [Signature] 4/7/03

IT IS HEREBY AGREED AS FOLLOWS:

1 INTERPRETATION

1.1 In this Deed-

'Act' means the *Aboriginal and Torres Strait Islander Commission Act 1989* as amended;

'Charge' means a charge created in any way and includes a mortgage and an agreement to give or execute a charge or mortgage, whether upon demand or otherwise;

'Contract' means the contract entered into between the ILC and ITC Timberlands Limited with respect to the Land the conditions of which are acknowledged by the Corporation as being disclosed to it by the ILC;

'Corporation' means Gidarjil Land Development Corporation Limited;

'Deed' means this Deed of Grant of Land and any documents to which reference is made herein;

'Encumbrances' means easements 601027710, 601198151 and 601341372, lease No. 704093724, profits a prendre No 705127432, 705127435 & 705127438 and all other profits a prendre and sub leases granted by the Tenant;

'Grant' means the grant of the ILC's interest in the land provided by the ILC to the Corporation pursuant to clause 2.1 of this Deed;

'Land' means the land situated via Miriam Vale in Central Queensland and known as Hillgrove and described as:

Queensland Duty Paid \$...
 on Original Instrument
 Lodgement No. 02457670-9
 Signed: [Signature] 4/7/03

Hillgrove

Lot 5 of RP 801316 and Lot 234 on CP FL4022 on Certificate of Title 30645058 and 30120026.

"Lease" means the Lease of the whole of the Land to the Tenant, registration no. 704093724, a copy of which the Corporation acknowledges has been provided to the Corporation, as varied by the Deed of Covenant between ITC Timberlands Limited and the ILC dated 17 July 2002 contained in the Second Schedule.;

'Rates and Taxes' means rates, taxes, charges, duties, costs, contributions to capital works of any government or of any governmental, municipal, semi-governmental, statutory or other public authority, corporation or department, assessed, charged or imposed on the land or on the lessor in respect of the land;

'Tenant' means ITC Project Management Limited ACN 081 643 147

'Transfer date' means 30 days from the date of this Deed or such other date as may be agreed by the parties.

1.2 In this Agreement -

- (a) words in the singular include the plural and vice versa;
- (b) clause headings in this Agreement are for convenient reference only and have no effect on its construction, interpretation or meaning;

2 GRANT OF THE LAND

- 2.1 The ILC shall Grant its interest in the Land to the Corporation by transferring its interest in the Land to the Corporation on the Transfer date.
- 2.2 The Grant shall continue subject to the Corporation complying with the terms of this Deed and in the event that the Corporation commits a breach thereof, the Corporation shall if requested by the ILC transfer its interest in the Land back to the ILC.
- 2.3 The ILC shall hand to the Corporation, on or as soon as practicable after the Transfer date, a properly executed transfer for the land in favour of the Corporation capable of immediate registration in the appropriate office free from encumbrances (other than those set out in this Deed) but subject to the conditions of this Deed.

3 DEALINGS IN LAND AFTER GRANT

- 3.1 In order to provide security for the ILC in respect of the Corporation's obligations under this Agreement, the Corporation charges its estate in the Land in favour of the ILC. If the Corporation fails to comply with its obligations under this Agreement the ILC shall be entitled to exercise its rights as Chargee created pursuant to this clause 3.1.
- 3.2 The Corporation agrees that the ILC may, in order to protect its interest in the Land derived pursuant to clause 3.1, register a caveat over the Land forbidding the registration of any dealing in respect of the Land, and the Corporation further agrees not to take any action to remove the caveat.

~~3.3 The Land is granted to the Corporation subject to the Encumbrances.~~

- 3.4 The Corporation acknowledges and agrees that the grant of the land is subject to the rights of the Tenant under the lease.
- 3.5 The ILC shall not agree to vary or surrender the Lease or release the Tenant of any of its obligations under the Lease arising after completion.
- 3.6 The Corporation agrees to be bound by the terms and conditions of the Lease on and from the Transfer date as if the Corporation was named as lessor under the Lease in substitution for ITC Timberlands Limited or the ILC.
- 3.7 The Corporation shall be entitled to all rent due and payable under the Lease from the Transfer date except that the Corporation acknowledges that under the conditions of the Contract ITC Timberlands Limited is entitled to rent on the Lease paid in advance for the period 1 July 2002 to 30 June 2003.
- 3.8 The Corporation agrees to enter into a deed of covenant in the form of the deed in the First Schedule with ITC Project Management Limited and the ILC under which the Corporation agrees to comply with and be bound by the provisions of the Lease as if the Corporation was named in the Lease in the place of the original owner of the Land. The Corporation shall execute 3 copies of the said Deed and deliver these copies to the ILC contemporaneously with the execution and delivery of this Deed of Grant to the ILC. The ILC will arrange for the execution of the Deed by the Tenant and thereafter the delivery of one signed copy of the Deed to the Corporation.
- 3.9 **Indemnity** The Corporation irrevocably indemnifies and shall keep indemnified the ILC from and against all liability, loss, damage or expense which the ILC may suffer or incur as a direct or indirect consequence of the Corporation or any of its successors in title failing to comply with its obligations under this Deed or the lessor's obligations under the Lease.
- 3.10 The Corporation acknowledges that the terms of the lease have been varied as set out in the Deed of Covenant contained in the Second Schedule.

4 COSTS / UNDERTAKINGS ASSOCIATED WITH GRANT OF THE LAND

- 4.1 Subject to 4.2 the Corporation will be liable for all costs and expenses associated with the Land and the activities on the Land from the transfer date including gas, electricity, telephone, heat, water used for domestic and business purposes and other utilities that are provided to the Land.
- 4.2 The ILC will continue to insure the Land and be responsible for rates and taxes (or where relevant shall claim exemption from such rates and taxes) until the Transfer Date. From the Transfer Date the Corporation should carry its own insurance in respect of the Land and activities thereon and shall be responsible from that date for rates and taxes imposed in respect of the Land.
- 4.3 Each party shall pay its own costs in respect of the performance of the obligations contained in this Deed including negotiation and preparation of the Deed with the exception that the Corporation shall pay any stamp duty which may be assessed and any registration fees on the transfer.

5 REPRESENTATIONS AS TO THE STATE OF THE LAND

5.1 The ILC makes no warranties or representations nor shall any objection or claim for compensation be made by the Corporation in respect of the suitability of the Land for any purpose whatsoever and the state and condition of repair of the improvements on the Land.

6 COMPLIANCE WITH LAW

6.1 The Corporation shall in holding the Land comply with the provision of any relevant statute, regulation, by-laws and requirements of any Commonwealth, State, Territory or local authority from time to time.

7 GOVERNING LAW

7.1 This Deed shall be governed by and construed in accordance with the law applicable in the State of Queensland.

8 NOTICES

8.1 Any notice, request or other communication to be given or served pursuant to this Agreement shall be in writing and signed, in the case of the ILC, by a delegate of the ILC, in the case of the Corporation by an authorised person and addressed as the case may be as follows:-

- (a) the relevant Divisional Manager of the ILC at the address disclosed to the Corporation;
- (b) the Corporation at care of PO Box 2208 Bundaberg Qld 4670.

8.2 Any notice, request or other communication is to be delivered by hand, sent by pre-paid post or transmitted electronically, and if it is sent or transmitted electronically a copy is to be sent to the addressee by pre-paid post.

8.3 A notice, request or other communication will be deemed to be received:

- (a) if delivered by hand, upon delivery;
- (b) if sent by pre-paid ordinary post within Australia, upon the expiration of 2 business days after the date on which it was sent; and
- (c) If transmitted electronically, upon receipt by the sender of an acknowledgment that the communication has been properly transmitted to the recipient.

9 GOODS AND SERVICES TAX

9.1 In this clause 9.1, the following terms have the following meanings:

'Adjustment Note' has the same meaning as in the GST Act and includes a document that the Commissioner will treat as a tax invoice under subsection 29-75(1) of the GST Act;

'GST Act' means the *A New Tax System (Goods and Services Tax) Act 1999*;

'GST' has the same meaning as in the GST Act;

'Taxable Supply' has the same meaning as in the GST Act;

'Tax Invoice' has the same meaning as in the GST Act and includes a document that the Commissioner will treat as a tax invoice under subsection 29-70(1) of the GST Act.

9.2 The Corporation must, prior to the transfer date, register for GST purposes under Division 23 of the GST Act and must have obtained a current Australian Business Number.

9.3 The parties agree that in the event that the transfer of the Land or acceptance of the Deed are consideration for a supply by the other party then, unless otherwise agreed between the parties, the market value of the land will be GST Inclusive and be equal to the market price of the agreement to be bound by this Deed.

9.4 The parties agree that if either of them makes a taxable supply under this agreement, that party will, in accordance with the GST Act, provide to the other party a tax invoice and, if applicable, an adjustment note for that supply. In respect of any taxable supply made by the Corporation under this agreement, the Corporation agrees that the ILC may issue Recipient Created Tax Invoices on behalf of the Corporation as permitted under the GST Act, and the Corporation agrees to execute any documents that may be necessary to give effect thereto.

10 MOTOR VEHICLE

10.1 In addition to the grant of the land by the ILC to the Corporation under clause 2.1 of this Deed, the ILC shall further grant to the Corporation its interest in the motor vehicle for use by the Corporation on the land.

10.2 For the purpose of this clause the term "motor vehicle" shall mean a John Deere 5420 MFWD Air Cab Tractor with a John Deere 540 Loader Serial Number LV5420t345047, Engine Number PE4045D245887.

FIRST SCHEDULE

Deed of Covenant

Between

INDIGENOUS LAND CORPORATION
(The "Owner")

and

GIDARJIL LAND DEVELOPMENT CORPORATION LIMITED
ACN 094 934 586
(the "Covenantor")

and

ITC PROJECT MANAGEMENT LIMITED
(“ITC”)

DEED RELATING TO LEASE
HILLROVE TREE FARM

Lot 5 on RP801316 County of Flinders Parish of Bulburin and
Lot 234 on CP FL4022 County of Flinders Parish of Thornhill

Australian Government Solicitor
Level 15
340 Adelaide Street
BRISBANE QLD 4000
Reference: ML

Telephone: 3360 5600
Facsimile: 3360 5798

THIS DEED is made the day of 2003 .

BETWEEN:

INDIGENOUS LAND CORPORATION of Level 9, 44 Waymouth Street, Adelaide
South Australia

("the Owner")

AND:

GIDARJIL LAND DEVELOPMENT CORPORATION LIMITED ACN 094 934
586 of PO Box 2208 Bundaberg Queensland

("the Covenantor")

AND:

ITC PROJECT MANAGEMENT LIMITED (ACN 081 643 147) of Ground Floor,
136 Stirling Highway, Nedlands, Western Australia

("ITC")

INTRODUCTION:

- A. The Owner is the registered proprietor of Lot 5 on RP801316 County of Flinders Parish of Bulburin and Lot 234 on CP FL4022 County of Flinders Parish of Thornhill being the whole of the land comprised in Title References 30645058 and 30120026 (the "Leased Land")
- B. By registered Lease 704093724 as varied by Deed of Covenant dated 17 July 2002, ("the Lease"), ITC is Lessee of the Leased Land.
- C. The Owner has agreed to grant the Leased Land to the Covenantor pursuant to the provisions of the Aboriginal and Torres Strait Islander Commission Act 1989 under a Deed of Grant dated ("Deed of Grant").
- D. Clause 9.4 of the Lease requires the Covenantor to enter into a deed of covenant with ITC under which the Covenantor agrees to comply with and be bound by the provisions of the Lease as if the Covenantor was named in the Lease in the place of the Lessor.

NOW THIS DEED WITNESSES THAT:

1. The Covenantor acknowledges and agrees that it shall take its grant of the Leased Land subject to the Lease and subject to the rights of:
 - (a) ITC; and
 - (b) persons claiming from or through ITC, under the Lease.
- ~~2. On and from the transfer date, as defined in the Deed of Grant between the Owner and the Covenantor ("Transfer Date"), the Covenantor shall comply with and be bound by~~

Executed by ITC PROJECT)
MANAGEMENT LIMITED)
(ACN 081 643 147) in accordance with)
Section 127 of the Corporations Law)

.....
Signature of Director

.....
Signature of Director

.....
Print Name of Director

.....
Print Name of Director

ML:DOCS:ILC:HILLGROVE:DEEDRELSE.6.2.03

SECOND SCHEDULE

Variations to Lease

1
- 2002 -

ITC Timberlands Limited
(The Owner)

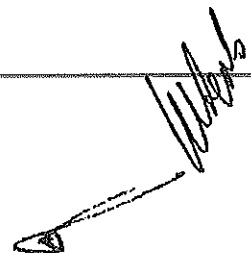
- and -

[Indigenous Land Council]
(the "Covenantor")

- and -

ITC PROJECT MANAGEMENT LIMITED
(“ITC”)

**DEED RELATING TO LEASE -
HILLGROVE TREE FARM**
Lot 5 on RP 801316 county of Flinders Parish of Bulburin and Lot 234 on CP FL4022
County of Flinders Parish of Thornhill



Stamp: 5/8/02

THIS Deed is made the

17th day of July

2002

BETWEEN:

ITC TIMBERLANDS LIMITED (ACN 089 781 840) of Ground Floor 136 Stirling Highway, Nedlands, Western Australia (the "Owner")

and

Indigenous Land Council of c/- Australian Government Solicitor, GPO Box 1408, Brisbane, Queensland 4001 (the "Covenantor")

AND

ITC PROJECT MANAGEMENT LIMITED (ACN 081 643 147) of Ground Floor 136 Stirling Highway, Nedlands, Western Australia ("ITC")

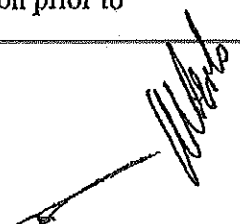
INTRODUCTION

- A. The Owner is the registered proprietor of Lot 5 on RP 801316 county of Flinders Parish of Bulburin and Lot 234 on CP FL4022 County of Flinders Parish of Thornhill being the whole of the land comprised in Title References 30645058 and 30120026 (the "Leased Land")
- B. By registered Lease 704093724 (the "Lease") ITC is Lessee of the Leased Land.
- C. The Covenantor has agreed to purchase the Leased Land from the Owner under a contract of sale dated 12 July 2002 (the "Contract").
- D. Clause 9.4 of the Lease effectively requires the Covenantor to enter into a deed of covenant with ITC under which the Covenantor agrees to comply with and be bound by the provisions of the Lease as if the Covenantor was named in the Lease in the place of the Original Owner.
- E. The parties have agreed to vary the Lease as set out in this deed.

NOW THIS DEED WITNESSES THAT:

Handwritten signature and arrow pointing to the signature area.

1. The Covenantor acknowledges and agrees that it shall take its transfer of the Leased Land subject to the Lease and subject to the rights of:
 - (a) ITC; and
 - (b) persons claiming from or through ITC, under the Lease.
2. ITC warrants to the Covenantor that as at the Date of Contract:
 - (a) the Lease is valid and subsisting;
 - (b) ITC is not in breach of any of its obligations under the Lease;
 - (c) the grantees under Profit a Prendre numbers 705127432, 705127435 and 705127438 affecting the Leased Land are not in breach of any covenant of the Profit a Prendre; and
 - (d) all approvals required to be obtained under clause 2 of the Lease have been obtained and ITC acknowledges that it has no right to terminate the Lease under such clause.
3. ITC irrevocably indemnifies and shall keep indemnified the Covenantor from and against all actions, claims, liability, loss, damage, costs and expenses which the Covenantor may suffer arising directly or indirectly out of a breach of any covenant of the Lease by ITC at or prior to the Completion Date.
4. On and from the Completion Date, the Covenantor shall comply with and be bound by the provisions of the Lease (including, without limitation, Clause 9.4 of the Lease) as if the Covenantor was named in the Lease in the place of the Original Owner.
5. Without limiting the generality of the foregoing, the Covenantor acknowledges and agrees that the Covenantor shall not mortgage or charge the Leased Land or any part thereof, or agree so to do, without first procuring that the mortgagee or chargee enters into a deed of consent in favour of ITC in the form of substantially in the form of mortgagee's consent contained in Annexure 1, or in such other form as ITC reasonably requires.
6. The parties agree that on and from the Variation Date, the Lease is varied as set out in Annexure 2.
7. The parties agree to execute and have registered on the title for the Leased Land a Form 13 – Amendment of the Lease to give effect to the variation of the Lease contained in this Deed. Such Form 13 shall be prepared by ITC and ITC shall pay all stamp duty and registration fees thereon.
8. The Covenantor agrees that if the Form 13 has not been lodged for registration prior to



the Completion Date, it will accept the stamped Form 13 on the Completion Date and lodge the Form 13 prior to lodging the transfer of the Leased Land into its name as registered proprietor.

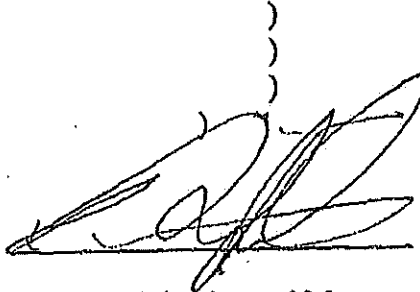
- 9 Each of the Covenantor and ITC hereby ratify and confirm the terms of the Lease as Amended by this Deed.
- 10 Where any party to this Deed comprises two or more persons, the covenants and obligations by or on behalf of that party shall bind those two or more persons jointly and each of them severally.
- 11 Each party must pay its own costs of the preparation, negotiation and execution of this Deed but ITC must pay all stamp duty on this Deed.
- 12 In this Deed:

"Completion Date" means the date completion of the purchase of the Land occurs under the Contract".

"Variation Date" means the date of this Deed.

EXECUTED AS A DEED on the date first mentioned.

Indigenous Land Corporation by its duly constituted attorney David Galvin, General Manager, pursuant to registered Power of Attorney No 701256217



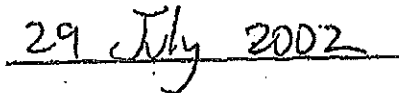
David Galvin, General Manager



Witness



Print name of Witness



Executed by ITC TIMBERLANDS LIMITED)
(ACN 089 781 840) in)
accordance with Section)



127 of the Corporations Law

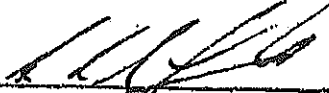


Signature of Director

KA SERLS

Print name of Director

*Delete whichever does not apply



Signature of Director/Secretary*

Peter Hartwell

Print name of Director/Secretary*

Executed by ITC PROJECT MANAGEMENT LIMITED)
(ACN 081 643 147) in)
accordance with Section)
127 of the Corporations Law)

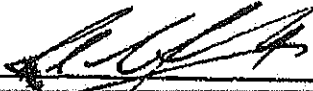


Signature of Director

KA SERLS

Print name of Director


*Delete whichever does not apply



Signature of Director/Secretary*

Peter Hartwell

Print name of Director/Secretary*

Annexure 1

Form of Mortgagee's Consent

I/We the _____ (the "Mortgagee") being the mortgagee named in Mortgage No. _____ registered against the Leased Land (the "Mortgage") HEREBY CONSENT(S) to the grant to ITC of the lease granted under the within deed and to the grant of the various other rights as set out in the within deed and AGREES THAT:

- (a) the Mortgagee will at ITC's request (and at ITC's cost) produce the duplicate certificate(s) of title relating to the Leased Land at the Land Titles Office to enable the within deed or any documents referred to in it to be registered;
- (b) the Tree Crop and the Carbon Sequestration Benefit and any other rights, benefits and credits derived from the Tree Crop shall be and shall remain the property of ITC or any other person or entity that derives title thereto through ITC;
- (c) the Mortgagee will at ITC's request (and at ITC's cost) provide to ITC a deed releasing the Tree Crop and the Carbon Sequestration Benefit and any other such rights, benefits and credits from the Mortgage;
- (d) the Mortgagee will, in the event of the exercise of the power of sale or any other power or remedy of the Mortgagee on default under the Mortgage, exercise the same subject to the rights of ITC under the within deed; and
- (e) the Mortgagee will not assign the Mortgage or any rights under the Mortgage without first arranging for the assignee to enter into a deed of covenant with ITC in a form approved by ITC under which the assignee agrees to comply with and be bound by the provisions of this mortgagee's consent as if named in this mortgagee's consent in the place of the Mortgagee,

BUT ON THE PROVISIO THAT nothing contained in this consent obliges the Mortgagee (whether or not it has entered into possession of the Leased Land) to perform and shall not incur any liability in respect of the Lessor's covenants and agreements contained in clauses 6(b), 6(c), 6(f), 6(g), 6(h), and 6(j) of this deed and that the Mortgagee shall have no liability in respect of those parts of the Leased Land and/or the Lessor's Neighbouring Land (if any) as are not for the time being subject to the Mortgage.

Except as provided in this mortgagee's consent, this mortgagee's consent shall be without prejudice to the rights, powers and remedies set out in the Mortgage.

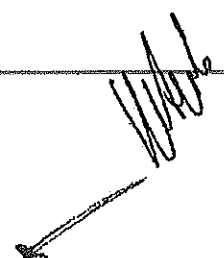
In this mortgagee's consent:

- (i) references to ITC and to the Mortgagee shall include their respective successors and assigns; and

- (ii) words and expressions defined in the within deed and the Lease shall have the same meaning when used in this mortgagee's consent.

EXECUTED as a deed.

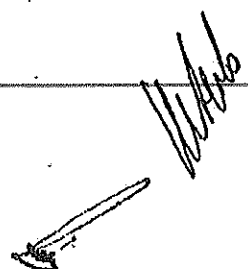
DATED this day of 200



Annexure 2

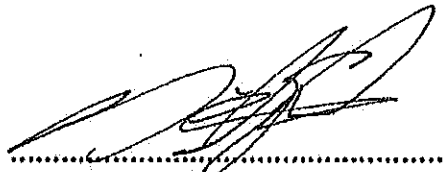
Variation of Lease

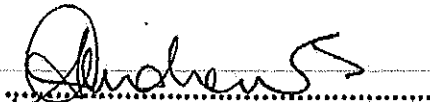
1. Insert in Clause 1.1 the following Definition:
"Completion Date means the date of completion of the purchase of the Leased Land in accordance with the contract of sale between the ITC Timberlands Limited and Indigenous Land Corporation dated 12 July 2002."
2. Clause 8.1 is amended to read:
"ITC shall pay the Annual Rent as follows:
 - (a) for the period from 13 January 2000 to 30 June 2002, quarterly in advance on the Rent Payment Dates;
 - (b) for the period from 1 July 2002 to the date 12 months after the Completion Date, in advance, to ITC Timberlands Limited, on the Completion Date; and
 - (c) for the period commencing on the date 12 months after the Completion Date and ending on 30 June 2004 and each subsequent year, quarterly in advance on the Rent Payment Dates."
3. Clause 8.2 is amended to read:
 - (a) The Annual Rent for the period from 13 January 2000 to 30 June 2001, shall be \$125,000.
 - (b) The Annual Rent for the period from 1 July 2001 to 30 June 2002, shall be \$129,050.
 - (c) The Annual Rent for the period from 1 July 2002 to 30 June 2003 shall be \$140,000.00.
 - (d) The Annual Rent for the year commencing on 1 July 2003 and each subsequent year, shall be the Annual Rent as reviewed under this clause 8.
 - (e) The Annual Rent will be reviewed on 30 June 2003 and each 30 June thereafter during the Term (as extended or renewed)."
4. Clause 8.3 is amended by deleting the words "the commencement of the Term" in the 4th and 5th lines and replacing with the words "30 June 2003".
5. Clause 5.1(a) is amended to read:
"not use the Leased Land for any purpose other than the growing and Harvesting of trees , or in the case of the dwelling house , outbuildings and grounds located on the Leased Land for residential purposes, without the Lessor's consent, such consent not to be unreasonably withheld or delayed".



IN WITNESS WHEREOF the parties have executed this Agreement as a Deed on the date first above mentioned.

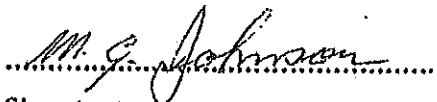
SIGNED for and on behalf of the)
INDIGENOUS LAND CORPORATION)
by being signed by its ~~Attorney~~, DAVID)
GALVIN, being the person who)
occupies the position of GENERAL)
MANAGER ~~under Power Of Attorney~~)
Number..... In the presence of)

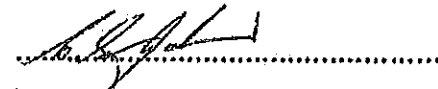

.....
DAVID GALVIN


.....
WITNESS

The COMMON SEAL of
GIDARJIL LAND DEVELOPMENT
CORPORATION LIMITED)
was hereby affixed in accordance with its)
Articles of Corporation in the presence of:)




.....
Signature


.....
Signature

MERVYN GEORGE JOHNSON
.....
Full Name and Office of Witness

John Andrew Johnson Director
.....
Full Name and Office of Witness



COPY

Indigenous Land Corporation
ABN 59 912 679 254

Board in Confidence
BOARD LAND ACQUISITION DECISION

Decision No 270

BOARD MEETING No: 72
MEETING DATE: 4 December 2002

PROPOSAL No: A/964
BY: Gidarjil Land Development Corporation Ltd
FOR: Gaythorne Station, Queensland

THE BOARD OF DIRECTORS OF THE INDIGENOUS LAND CORPORATION:

1. Notes Land Acquisition Proposal No A/964 in relation to the proposed purchase of Gaythorne Station, Queensland.
2. Notes that acquisition accords with the National Indigenous Land Strategy and Regional Indigenous Land Strategy for Queensland.
3. Notes:
 - (a) That the land has been identified as a priority in the Land Acquisition and Access Strategy for Rockhampton ATSIC Region; and
 - (b) That the regional consultations and current information regarding the history of dispossession, social indicators, current land holdings, previous land needs assessments and other relevant regional data has been assessed and that the land proposed to be purchased can be regarded as a regional priority.
4. Directs the General Manager to negotiate and otherwise proceed to effect the acquisition of the Land as described in proposal A/964 for the purpose of granting that Land to an Aboriginal Corporation (s.191D(1)(a)) provided that the contract price for the Land does not exceed the recommended market valuation.

5. Authorises the General Manager to also negotiate the purchase of the necessary plant and equipment included with the sale of the said Land as an incidental function (s.191C(d) and s.191D(1)(b)) ATSI Act and to authorise the grant of such items so acquired to an Aboriginal and Torres Strait Islander corporation.
6. Agrees to:
 - (i) be responsible for all rates, taxes, charges, Crown rents and other statutory outgoings or to claim statutory exemption in relation to such items; and
 - (ii) pay the insurance on the land and improvements;for a period of one year only from the date the land is acquired by the ILC.

Conditions Precedent

7. The acquisition of the Land and the Chattels will only proceed subject to the following:
 - (a) The 'standard conditions relating to land acquisition', contained in the ILC Guidelines.
 - (b) The following special conditions:
 - (i) Provision by the proponent of a written undertaking not to disclose any information regarding dealings between the proponent and the ILC to any third party prior to completion of the sale without the prior approval of the General Manager;
 - (ii) Provision by the proponent of a written undertaking not to contact the vendor or the vendor's agent or in any other way interfere in the purchase negotiations conducted on behalf of the ILC.
 - (iii) In the event that the ILC is successful in acquiring the property, the ILC will continue to hold title for up to three years in order for the proponent group to demonstrate its capacity to manage the property in a manner consistent with the aspirations determined at the time the proposal was submitted. The property will not be granted unless this has been demonstrated.

Grant of Land

8. Authorises the General Manager to take all necessary steps to effect the grant of the Land and the grant of any chattels acquired with the Land or subsequently purchased by the ILC for use in connection with the Land to an Aboriginal Corporation upon the General Manager being satisfied that

the Grant is consistent with the policy of the ILC and complies with any conditions set by the Board.

Variation of Price Paid for Property Acquired Under Authority of this Decision

9. Where, as a consequence of negotiations the property being acquired differs from that authorised by this decision; the General Manager, in consultation with the Chairperson, may approve a purchase under a revised offer at a contract price that in his view reflects 'market value' having regard to any prior valuation obtained by the ILC and taking into account any variation of the following:

- the improvements
- the chattels
- the number and classes of stock

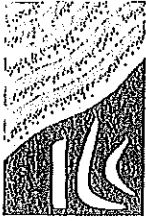
except that where there is a variation in the area of land offered for sale the adjusted market value for the land should be the subject of ratification by a valuer.

MOVED, Director GORDON

Steve Gordon Date: 4/12/02

SIGNED, Shirley McPherson, Chairperson Shirley McPherson

Date: 4/12/02



INDIGENOUS LAND CORPORATION
ABN 50 912 679 254



LAND ENTERPRISE AUSTRALIA PTY LTD
ABN 32 004 704 423

12 December 2002

Mr Colin Johnson
Chairperson
Gidarjil Land Development Corporation Ltd
PO Box 2773
BUNDABERG QLD 4670

Dear Mr Johnson

**Notification of Intention to Acquire Land
Proposal Number A/964: Gaythorne Station**

I am pleased to be able to confirm that the Indigenous Land Corporation (ILC) Board at its meeting No. 72 on 4 December 2002 approved, pursuant to section 191D(1)(b) of the *Aboriginal and Torres Strait Islander Commission Act 1989* (the Act), the acquisition of Gaythorne Station, Bruce Highway, Queensland on the terms and conditions set out below.

The acquisition of the property will proceed subject to confirmation by Gidarjil Land Development Corporation Ltd that it is prepared to accept:

- (a) the terms and conditions of the ILC Board decision; and
- (b) the requirements of ILC policy.

If you have any questions about matters related to the Board Decision or ILC policy (see attached) please call Mr Scott Johnston, Operations Manager, Eastern Division on phone (07) 38544 600.

A duplicate of the letter is enclosed with an endorsement that provides for notification of acceptance. If you agree to comply with the conditions set out in and attached to this letter please sign, date and return the enclosed duplicate letter to the ILC by 6 January 2003.

Note however, that the ILC is free to vary or add to those parts of the Board Decision that relate to the ILC as it deems appropriate, and the ILC is not bound to purchase the land or if purchased grant the land to Gidarjil Land Development Corporation Ltd. ILC has the power to dispose of the land under s191 J of the *ATSIC Act* if it considers that it no longer needs to hold the land for the purpose of making a grant within a reasonable time after its acquisition.

Failure to complete and return the **Acknowledgment of Conditions** by the due date may result in the ILC deferring or rescinding the decision to acquire the land.

As you would be aware, the ILC must acquire land on the commercial property market. This notification is confidential between the Applicant and the ILC, as disclosure of the details of this proposed acquisition decision could compromise the negotiating position of the ILC.

I am pleased the ILC may be able to assist you in this important project.

Yours sincerely



Ashley Martens
Divisional Manager

Attached: *Letter of Acknowledgment*
Summary of Conditions to Land Acquisition Decision

11 Ashley
J.S.I.
2/01

Mr David Galvin
General Manager
Indigenous Land Corporation
PO Box 217
Albert Street Business Centre
Brisbane 4002

Dear Mr Galvin

LAND ACQUISITION PROPOSAL No A/964: Gaythorne Station

The Gidarjil Land Development Corporation Ltd has considered the Summary of Land Acquisition Decision for the proposed acquisition of Gaythorne Station.

ACCEPTANCE OF CONDITIONS

Gidarjil Land Development Corporation Ltd accepts the Conditions imposed by the ILC on the acquisition as set out in the 'Summary of Land Acquisition Decision', and requests that the Indigenous Land Corporation pursue the acquisition of the property, subject to those conditions.

Gidarjil Land Development Corporation Ltd acknowledges:

- The ILC must purchase on the open market. If the vendor is unwilling to sell the property to the ILC or if the ILC is unable to reach agreement with the vendor on price and other conditions of sale, the purchase will not be completed; and
- It is current ILC policy that, where land is acquired under the Social program:
 - the proposed title holding body will have in place an agreement with the traditional owners for access to sites of significance;
 - the proposed title holding body will provide for access to people with historical and contemporary links to the land; and
 - the applicant to lease the land from the ILC for a period of up to three years.

Gidarjil Land Development Corporation undertakes:

- not to disclose any information regarding the proposed acquisition without the prior approval of the Indigenous Land Corporation; and
- not to contact the vendor or the vendor's agent or in any other way interfere in the purchase negotiations conducted by the ILC.

.....
Signed by CHRISTINA A. JOHNSON

Under authority of Gidarjil Land Development Corporation Ltd

.....

(Witness) Peter Krebs
Barbara J. Lane

NON-ACCEPTANCE OF CONDITIONS

Gidarjil Land Development Corporation Ltd does not accept the Conditions of acquisition, and no longer requests that the Indigenous Land Corporation pursue the acquisition of Gaythorne Station on our behalf.

Signed by

under authority of Gidarjil Land Development Corporation Ltd

.....

(Witness)



Australian Government
Indigenous Land Corporation

ABN: 59 912 679 254

ILC CONTRACT NO. 1132

BETWEEN THE
INDIGENOUS LAND CORPORATION
AND
GIDARJIL LAND DEVELOPMENT CORPORATION LIMITED

DEED OF GRANT OF LAND

In Relation To

GAYTHORNE

Table of Contents

1	Interpretation
2	Grant of the Land
3	Use of the Land
4	Caveat
5	Encumbrances
6	Costs / Undertakings
7	Representations
8	Compliance with Law
9	Governing Law
10	Notices
11	GST
First Schedule	Deed of Covenant

THIS DEED is made this 30th day of May 2004

BETWEEN

INDIGENOUS LAND CORPORATION (ABN: 59 912 679 254) of Level 8, 4A Waymouth Street, Adelaide in the State of South Australia ("ILC")

Exempt under Act
Queensland Duty of % ... Nil
accounted for on ... Trans SA
S.193A ATSIIC ACT
Signed: ... 16/5/04

AND

GIDARJIL LAND DEVELOPMENT CORPORATION LIMITED (ABN: 87 099 052 696) of PO Box 2208 Bundaberg Qld 4670 ("the Corporation")

WHEREAS

- A Section 191D(1) of the Act provides that the ILC may acquire by agreement interests in land for the purpose of granting an interest in the land to an Aboriginal corporation.
- B The ILC has acquired the Land after being satisfied that a land proposal submitted to the ILC met the ILC criteria for the acquisition of land.
- C The ILC is satisfied that the Corporation is an Aboriginal Corporation as that term is used in the Act.
- D The ILC wishes to grant its interest in the Land to the Corporation, in accordance with and subject to the terms of this Deed and the Act.

IT IS HEREBY AGREED AS FOLLOWS:

1 INTERPRETATION

1.1 In this Deed-

- 'Aboriginal' means a person who is a member of the Aboriginal race of Australia;
- 'Act' means the *Aboriginal and Torres Strait Islander Commission Act 1989* as amended;
- 'Corporation' means Gidarjil Land Development Corporation Limited ABN 87 099 052 696;
- 'Charge' means a charge created in any way and includes a mortgage and an agreement to give or execute a charge or mortgage, whether upon demand or otherwise;
- 'Deed' means this Deed of Grant of Land;
- 'Encumbrances' means Lease No. 704124760, Easement in Gross No. 601027710, Lease No. 703060402, Lease No. 703060406, Lease No. 703060409, Lease No. 703060411 and all other profits a prendre and subleases granted by the Tenant;
- 'Grant' means the grant of the ILC's interest in the Land provided by the ILC to the Corporation pursuant to clause 2.1 of this Deed;

'Land' means the property known as the Gaythorne Tree Farm, being lot 1 on RP 619962 title reference 30578014 and lot 2 on RP 617105 title reference 30529042;

'Lease' means the Lease of the whole of the Land to the Tenant, registration number 704124760;

'Rates and Taxes' means rates, taxes, charges, duties, costs, contributions to capital works of any government or of any governmental, municipal, semi-governmental, statutory or other public authority, corporation or department, assessed, charged or imposed on the Land or on the lessor in respect of the Land;

'Tenant' means ITC Project Management Limited ACN 081 643 147;

'Transfer Date' means the date that is ^{fourteen (14)}~~sixty (60)~~ days after the date of execution of this Deed by the ILC.

- 1.2 Words in the singular include the plural and vice versa;
- 1.3 Clause headings in this Agreement are for convenient reference only and have no effect on its construction, interpretation or meaning.

2 GRANT OF THE LAND

- 2.1 The ILC shall Grant its interest in the Land to the Corporation by transferring its interest to the Corporation on the Transfer Date; and
- 2.2 The Grant shall continue subject to:
 - (a) Aboriginal persons continuing to have a controlling interest in the Corporation;
 - (b) the Corporation complying with the terms of this Deed; and
 - (c) no order being made for the Corporation to be wound up.
- 2.3 If an event occurs such that the Grant is no longer to continue as provided by clause 2.2 the Corporation shall, if requested by the ILC, transfer its interest in the Land back to the ILC.
- 2.4 Within fourteen (14) days of the date hereof, the Corporation shall prepare and execute a duly registrable instrument of transfer in relation to the Land and deliver that instrument of transfer to the ILC for its execution. The ILC shall, on behalf of the Corporation, lodge the instrument of transfer with the relevant authority for assessment of any stamp duty payable together with a copy of this Deed and the Corporation shall forthwith pay any lawful assessment unless the Parties otherwise agree.
- 2.5 On the Transfer Date, the ILC shall hand to the Corporation:
 - (a) the duly executed and stamped instrument of transfer; and
 - (b) such other documents as will enable the Corporation to have the instrument of transfer registered on the title to the Land provided that the Corporation shall meet any lodgement costs.

3 USE OF THE LAND

- 3.1 The Corporation agrees that:

- (a) subject to the Encumbrances, it shall ensure that the Land is applied solely towards the promotion of the objects of the Corporation for the benefit of the members of the Corporation;
- (b) it shall ensure that the Land is not used in any manner which may result in the personal profit or gain of any member unless that member is a bona fide employee of the Corporation in which case this Clause shall not prohibit the payment of normal employee entitlements;
- (c) it shall not without the consent of the ILC dispose of its interest in the Land or give a charge with respect to an asset of the Corporation that consists of, or includes, the interest of the Corporation in the Land;
- (d) It shall not enter into any agreements, arrangements or commitments which are inconsistent with the purpose for which the Grant has been made; and
- (e) it shall comply with all relevant provisions of the Act.

4 CAVEAT

- 4.1 The Corporation shall consent to the lodgement by the ILC of a caveat over the Land in support of the ILC's continuing interest in the Land pursuant to section 191SA of the Act.

5 ENCUMBRANCES

- 5.1 In order to provide security for the ILC in respect of the Corporation's obligations under this Agreement, the Corporation mortgages and charges its estate in the Land in favour of the ILC. If the Corporation fails to comply with its obligations under this Agreement the ILC shall be entitled to exercise its rights as mortgagee and chargee created pursuant to this clause 5.1.
- 5.2 The Corporation agrees that the ILC may, in order to protect its interest in the Land derived pursuant to clause 5.1, register a mortgage and/or caveat over the Land both charging the Land for an amount equal to the value of the Land (from time to time) and forbidding the registration of any dealing in respect of the Land, and the Corporation further agrees not to take any action to remove the caveat or challenge the mortgage.
- 5.3 The Land is granted to the Corporation subject to the Encumbrances.
- 5.4 The Corporation acknowledges and agrees that the grant of the Land is subject to the rights of the Tenant under the Lease.
- 5.5 The ILC shall not agree to vary or surrender the Lease or release the Tenant of any of its obligations under the Lease during the period between the date hereof and the Transfer.
- 5.6 The Corporation agrees to be bound by the terms and conditions of the Lease on and from the Transfer date as if the Corporation was named as lessor under the Lease in substitution for the ILC.
- 5.7 The Corporation shall be entitled to all rent due and payable under the Lease from the Transfer Date.
- 5.8 The Corporation agrees to enter into a deed of covenant in the form of the deed in the First Schedule. The Corporation shall execute 3 copies of the said Deed and deliver these copies to the ILC at the same time as the execution and delivery of this Deed of Grant to the ILC. The ILC will arrange

for the execution of the Deed by the Tenant and thereafter the delivery of one signed copy of the Deed to the Corporation.

- 5.9. **Indemnity** The Corporation irrevocably indemnifies and shall keep indemnified the ILC from and against all liability, loss, damage or expense which the ILC may suffer or incur as a direct or indirect consequence of the Corporation or any of its successor in title failing to comply with its obligations under this Deed or the Lessor's obligations under the Lease.

6 COSTS/UNDERTAKINGS ASSOCIATED WITH GRANT OF THE LAND

6.1 The Corporation will be liable for all costs and expenses associated with the Land and the activities on the Land from the date of the Grant including gas, electricity, telephone, heat, water used for domestic and business purposes and other utilities that are provided to the Land.

6.2 The ILC will continue to insure the Land and be responsible for rates and taxes (or where relevant shall claim exemption from such rates and taxes) until the Transfer Date. From the Transfer Date the Corporation shall ensure that it carries its own public liability insurance in respect of the Land and activities thereon and shall maintain such insurance at all times during which it continues to be the registered proprietor of the Land.

6.3 Each party shall pay its own costs in respect of the performance of the obligations contained in this Deed including the negotiation and preparation of the Deed provided that that the Corporation shall pay any stamp duty and any registration fees on the transfer.

7 REPRESENTATIONS AS TO THE STATE OF THE LAND

7.1 The ILC makes no warranties or representations nor shall any objection or claim for compensation be made by the Corporation in respect of the suitability of the Land for any purpose whatsoever and the state and condition of repair of the improvements on the Land.

8 COMPLIANCE WITH LAW

8.1 The Corporation shall in holding the Land comply with the provision of any relevant statute, regulation, by-laws and lawful requirements of any Commonwealth, State, Territory or local authority from time to time.

9 GOVERNING LAW

9.1 This Deed shall be governed by and construed in accordance with the laws applicable in the State of Queensland.

10 NOTICES

10.1 A Party giving notice under this Agreement must do so in writing or by facsimile transmission:

- (a) directed to the recipient's address, as varied by any notice; and
- (b) hand delivered or sent by pre-paid post or facsimile transmission to that address.

The Parties address details are as set out above.

10.2 A notice is given in accordance with subclause 10.1 is taken to be received:

- (a) If hand delivered, on delivery;
- (b) If sent by pre-paid post, 5 Business Days after the date of posting unless it has been received earlier;
- (c) If sent by facsimile transmission, upon receipt of the electronic confirmation of transmission.

11 GOODS AND SERVICES TAX

11.1 In this clause 11.1, the following terms have the following meanings:

'Adjustment Note' has the same meaning as in the GST Act and includes a document that the Commissioner will treat as a tax invoice under subsection 29-75(1) of the GST Act;

'GST Act' means the *A New Tax System (Goods and Services Tax) Act 1999*;

'GST' has the same meaning as in the GST Act;

'Taxable Supply' has the same meaning as in the GST Act;

'Tax Invoice' has the same meaning as in the GST Act and includes a document that the Commissioner will treat as a tax invoice under subsection 29-70(1) of the GST Act.

11.2 The Corporation must, prior to the Transfer Date, register for GST purposes under Division 23 of the GST Act and must have obtained a current Australian Business Number.

11.3 The parties agree that in the event that the transfer of the Land or acceptance of the Deed are treated for the purpose of the GST Act as consideration for a Taxable Supply by the other party then, the parties agree that the value of that Taxable Supply shall be the cost of the Land to the ILC being the original ILC's purchase price together with any capital improvements expended by the ILC.

11.4 The parties agree that if either of them makes a Taxable Supply under this Deed, that party will, in accordance with the GST Act, provide to the other party a Tax Invoice and, if applicable, an Adjustment Note for that supply. In respect of any Taxable Supply made by the Corporation under this Deed, the Corporation agrees that the ILC may issue Recipient Created Tax Invoices (in the form of the attached) on behalf of the Corporation as permitted under the GST Act, and the Corporation agrees to execute any documents that may be necessary to give effect thereto.

FIRST SCHEDULE

Deed of Covenant



Australian Government
Indigenous Land Corporation

DRAFT

ABN: 59 912 679 254

ILC Contract No: 1131

BETWEEN THE

INDIGENOUS LAND CORPORATION
(the "Lessor")

AND

GIDARJIL LAND DEVELOPMENT CORPORATION LIMITED
(the "Covenantor")

AND

ITC PROJECT MANAGEMENT LIMITED
("ITC")

DEED RELATING TO LEASE OF GAYTHORNE TREE FARM
Lot 1 on RP 619962 and Lot 2 on RP 617105

DRAFT

THIS DEED is made this day of 2004

BETWEEN

INDIGENOUS LAND CORPORATION (ABN: 59 912 679 254) of Level 8, 44 Waymouth Street, Adelaide in the State of South Australia ("Lessor")

AND

GIDARJIL LAND DEVELOPMENT CORPORATION LIMITED (ABN: 87 099 052 696) of PO Box 2208 Bundaberg Qld 4670 ("the Covenantor")

AND

ITC PROJECT MANAGEMENT LIMITED (ACN 081 643 147) of Ground Floor, Stirling Highway, Nedlands Western Australia ('ITC')

INTRODUCTION

- A The Lessor is the registered proprietor of lot 1 on RP 619962 title reference 30578014 and lot 2 on RP 617105 title reference 305 29042 ("the Leased Land");
- B By registered Lease 704124760 as varied by Deed of Covenant dated 15 May 2003 ('the Lease') ITC is Lessee of the Leased Land.
- C The Lessor has agreed to grant the Leased Land to the Covenantor pursuant to the provisions of the *Aboriginal and Torres Strait Islander Commission Act 1989* under a Deed of Grant dated the same date as this Deed ("the Deed of Grant").
- D Clause 9.4 of the Lease requires the Covenantor to enter into a Deed of Covenant with ITC under which the Covenantor agrees to comply with and be bound by the provisions of the Lease as if the Covenantor was named in the Lease in the place of the Lessor.

IT IS HEREBY AGREED AS FOLLOWS:

1 AGREEMENT

- 1.1 The Covenantor acknowledges and agrees that it shall take its grant of the Leased Land subject to the Lease and subject to the rights of:
 - (a) ITC; and
 - (b) Persons claiming from or through ITC, under the Lease.
- 1.2 On and from the Transfer Date, as defined in the Deed of Grant ('Transfer Date'), the Covenantor shall comply with and be bound by the provisions of the Lease as if the Covenantor was named in the Lease in the place of the Lessor.

- 1.3 On and from the Transfer Date, ITC agrees to comply with and be bound by the provisions of the Lease as if the Covenantor was named in the Lease in the place of the Lessor.
- 1.4 On and from the Transfer Date, ITC releases the Lessor in respect of its liability under the covenants, conditions and provisions contained in the Lease provided that this Clause is not taken to release the Lessor from any liability that arose before the Transfer Date.
- 1.5 Each party must pay its own costs of the preparation, negotiation and execution of this Deed however the Lessor shall bear the cost of any stamp duty payable in respect of this Deed.
- 1.6 If goods and services tax is imposed on any supply under or in accordance with this Deed, the recipient of the supply shall be liable for the GST payable.
- 1.7 This Deed is governed by the law in force in Queensland. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Queensland and courts of appeal from them. Each party waives any right it has to object to an action being brought in those courts including, without limitation, by claiming that the action has been brought in an inconvenient forum or that those courts do not have jurisdiction.

DRAFT

EXECUTED as a Deed this

day of

2004

SIGNED for and on behalf of the
INDIGENOUS LAND CORPORATION
by being signed by its Attorney, DAVID
GALVIN, being the person who
occupies the position of GENERAL
MANAGER in the presence of

)
)
)
)
)
)
) David Galvin

.....
WITNESS

The COMMON SEAL of
GIDARJIL LAND DEVELOPMENT
CORPORATION LIMITED
was hereto affixed
according to law
in the presence of:

DRAFT

.....
Signature

.....
Signature

The COMMON SEAL of
ITC PROJECT MANAGEMENT
LIMITED (ACN 081 643 147)
was hereto affixed
according to law
in the presence of:

)
)
)
)
)
)

.....
Signature

.....
Signature

AGREEMENT FOR RECIPIENT CREATED TAX INVOICES

Supplier's Name: **Gidarjil Land Development Corporation Limited**

Supplier's Address: PO Box 2208
Bundaberg Qld 4670

Supplier's ABN: 87 099 052 696

Recipient's Name: Indigenous Land Corporation

Recipient's Address: GPO Box 652
Adelaide SA 5001

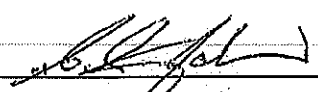
Recipient's ABN: 59 912 679 254

Supplier Declaration

We agree to the following terms and conditions for the generation of Recipient Created Tax Invoices (RCTI), by the Recipient named above on our behalf:

- a. The Recipient can issue tax invoices in respect of the supplies where appropriate;
- b. We shall not issue tax invoices in respect of supplies that the Recipient has generated a RCTI;
- c. We acknowledge that we are registered for GST at the time of entering into this agreement and that we will notify the Recipient if we cease to be registered.

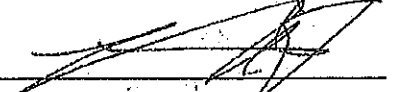
13/5/04 Date:


For and on behalf of the Supplier

Recipient Declaration

- We acknowledge that we are registered at the time of entering this agreement and that we will notify the Supplier if we cease to be registered or we cease to satisfy any of the requirements for generating RCTI's; and
- We indemnify the Supplier for any liability for GST and penalty that may arise from an understatement of the GST payable, as a result of our error on any supply for which we issue a RCTI.

30/5/04 Date:


Signed for and on behalf of the Recipient

