

Western Australia

# **Natural Gas (Canning Basin Joint Venture) Agreement Amendment Bill 2015**

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Western Australia

LEGISLATIVE ASSEMBLY

**Natural Gas (Canning Basin Joint Venture)  
Agreement Amendment Bill 2015**

**A Bill for**

**An Act to amend the *Natural Gas (Canning Basin Joint Venture)  
Agreement Act 2013*.**

The Parliament of Western Australia enacts as follows:

s. 1

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1   **1.     Short title**

2           This is the *Natural Gas (Canning Basin Joint Venture)*  
3           *Agreement Amendment Act 2015*.

4   **2.     Commencement**

5           This Act comes into operation as follows —

- 6           (a)   sections 1 and 2 — on the day on which this Act  
7                receives the Royal Assent;  
8           (b)   the rest of the Act — on the day after that day.

9   **3.     Act amended**

10          This Act amends the *Natural Gas (Canning Basin Joint*  
11          *Venture) Agreement Act 2013*.

12   **4.     Section 3 amended**

- 13   (1)   In section 3 delete the definition of *the Agreement*.  
14   (2)   In section 3 before the 1<sup>st</sup> alphabetical definition insert in  
15          numerical order:

16  
17                    ***2015 variation agreement*** means the agreement a copy  
18                    of which is set out in Schedule 2;

- 19  
20   (3)   In section 3 insert in alphabetical order:

21  
22                    ***the Agreement*** means the scheduled agreement as  
23                    varied from time to time in accordance with its terms  
24                    and by the 2015 variation agreement.  
25

1 **5. Section 4 amended**

2 After section 4(1) insert:

3

4 (2A) The 2015 variation agreement is ratified.

5

6 **6. Section 6 amended**

7 In section 6(2) after “agreement” insert:

8

9 or the 2015 variation agreement

10

11 **7. Schedule 2 inserted**

12 After Schedule 1 insert:

13

14 **Schedule 2 — 2015 variation agreement**

15

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16

**2015**

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**THE STATE OF WESTERN AUSTRALIA**

19

20

**and**

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**BURU ENERGY LIMITED**

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**ACN 130 651 437**

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**DIAMOND RESOURCES (FITZROY) PTY LTD**

25

**ACN 145 113 177**

**s. 7**

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**DIAMOND RESOURCES (CANNING) PTY LTD  
ACN 145 113 186**

**and**

**MITSUBISHI CORPORATION**

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**NATURAL GAS (CANNING BASIN JOINT VENTURE)  
AGREEMENT 2012**

**RATIFIED VARIATION AGREEMENT**

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State Solicitor's Office  
141 St George's Terrace  
Perth WA 6000  
Telephone: (08) 9264 1888

1 **THIS AGREEMENT** is made this 1<sup>st</sup> day of July 2015

2 **BETWEEN**

3 **THE HONOURABLE COLIN JAMES BARNETT**, MEd., M.L.A., Premier  
4 of the State of Western Australia, acting for and on behalf of the said State and  
5 its instrumentalities from time to time (hereinafter called the **State**) of the first  
6 part

7 **AND**

8 **BURU ENERGY LIMITED** ACN 130 651 437 of Level 2, 88 William Street,  
9 Perth, Western Australia, **DIAMOND RESOURCES (FITZROY) PTY LTD**  
10 ACN 145 113 177 of Level 36, 120 Collins Street, Melbourne, Victoria and  
11 **DIAMOND RESOURCES (CANNING) PTY LTD** ACN 145 113 186 of  
12 Level 36, 120 Collins Street, Melbourne, Victoria (hereinafter collectively  
13 called **the Joint Venturers** in which term shall be included their successors and  
14 permitted assigns) of the second part

15 **AND**

16 **MITSUBISHI CORPORATION** of 3-1, Marunouchi 2-Chome, Chiyoda-Ku,  
17 Tokyo, Japan (**Guarantor**) of the third part.

18 **RECITALS:**

19 **A.** The State, the Joint Venturers and the Guarantor are parties to the  
20 agreement ratified by the *Natural Gas (Canning Basin Joint Venture)*  
21 *Agreement Act 2013* (WA). This agreement is referred to in this  
22 Agreement as the "**Principal Agreement**".

23 **B.** The State, the Joint Venturers and the Guarantor wish to vary the  
24 Principal Agreement on the terms set out in this Agreement.

25 **THE PARTIES** agree as follows:

26 **1. Ratification and operation**

27 (1) This Agreement, other than this clause, does not come into operation  
28 except in accordance with subclause (2).

29 (2) This Agreement, other than this clause, comes into operation on the  
30 day on which it is ratified by an Act of the Parliament of Western  
31 Australia ("**Operative Date**") unless, before that day, it terminates  
32 under subclauses (4) or (5).

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- 1 (3) The State must introduce in the Parliament of Western Australia  
2 before 30 September 2015 or a later date agreed between the parties to  
3 this Agreement, a Bill to ratify this Agreement and must endeavour to  
4 secure its passage as an Act.
- 5 (4) If by 31 March 2016 this Agreement has not been ratified by an Act  
6 of the Parliament of Western Australia then, unless the parties to this  
7 Agreement otherwise agree, this Agreement terminates on that day  
8 and no party hereto will have any claim against any other party hereto  
9 with respect to any matter or thing arising out of, done, performed, or  
10 omitted to be done or performed under this Agreement.
- 11 (5) The parties agree that if the Principal Agreement is otherwise  
12 determined in accordance with its provisions on a day prior to the  
13 Operative Date, then this Agreement shall also terminate on and from  
14 that day and no party hereto will have any claim against any other  
15 party hereto with respect to any matter or thing arising out of, done,  
16 performed, or omitted to be done or performed under this Agreement.

17 **2. Variations of Principal Agreement**

18 The Principal Agreement is hereby varied as follows:

- 19 (1) in clause 1 in the definition of "Suspension Period" by deleting  
20 "2020" and substituting "2022";
- 21 (2) in subclause (2) of clause 8 by deleting "2016" and substituting  
22 "2018";
- 23 (3) in subclause (1) of clause 10 by deleting "2014" and substituting  
24 "2016";
- 25 (4) in subclause (1) of clause 11 by deleting "2016" and substituting  
26 "2018";
- 27 (5) in subclause (6) of clause 12 by deleting "2018" and substituting  
28 "2020";
- 29 (6) in subclause (1) of clause 20 by deleting "2014" and substituting  
30 "2016"; and

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- (7) in subclause (4) of clause 35 by:
- (a) deleting "2015" and substituting "2017"; and
  - (b) deleting "2016" and substituting "2018".

EXECUTED as a deed.

**SIGNED** by **THE HONOURABLE COLIN** )  
**JAMES BARNETT** in the presence of: ) [Signature]  
)

[Signature]  
Witness:  
Full Name of Witness: NICOLE JANE HENDERSON

**EXECUTED** by **BURU ENERGY LIMITED** )  
ACN 130 651 437 in accordance with )  
section 127 of the *Corporations Act 2001* )  
(Commonwealth):

[Signature]  
Signature of director:  
Name of director: Eric Streitberg

[Signature]  
Signature of company  
secretary:  
Name of company secretary:  
Shane McDermott

s. 7

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**EXECUTED** by **DIAMOND RESOURCES** )  
**(FITZROY) PTY LTD** ACN 145 113 177 in )  
accordance with section 127 of the )  
*Corporations Act 2001* (Commonwealth):

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[Signature]  
Signature of director:  
Name of director: Masaki  
Fujiwara

[Signature]  
Signature of director:  
Name of director: Masayuki  
Moroi

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**EXECUTED** by **DIAMOND RESOURCES** )  
**(CANNING) PTY LTD** ACN 145 113 186 in )  
accordance with section 127 of the )  
*Corporations Act 2001* (Commonwealth):

4  
5

[Signature]  
Signature of director:  
Name of director: Masaki  
Fujiwara

[Signature]  
Signature of director:  
Name of director: Masayuki  
Moroi

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**SIGNED** for and on behalf of **MITSUBISHI** )  
**CORPORATION** in the presence of: )  
)

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Signature of witness:  
Name: MASAKI FUJIWARA  
[Signature]

[Signature]  
Signature of duly authorised  
representative  
Name: Makoto Tsurusaki  
Title: Senior Vice President  
Division COO, E&P Business  
Division  
Energy Business Group

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