

21 October 2020

Planning Agreement

LFB Resources NL

ABN 90 073 478 574

and

Blayney Shire Council

ABN 47 619 651 511

McPhillamys Gold Project

2020

CONTENTS

CLAUSE	PAGE
1. INTERPRETATION	1
1.1 Definitions	1
1.2 Rules for interpreting this document	2
1.3 Non Business Days	3
1.4 The rule about "contra proferentem"	3
2. NATURE OF THIS AGREEMENT AND APPLICATION OF THE EP&A ACT	3
2.1 Voluntary planning agreement	3
2.2 Application of sections 7.11, 7.12 or 7.24 of the EP&A Act	3
2.3 Registration on title	4
2.4 No fetter	4
2.5 Explanatory note	4
3. CONDITIONS PRECEDENT	4
3.1 Conditions	4
3.2 LFB Resources' obligations	4
4. TERM	4
4.1 Term of this agreement	4
4.2 Notification of early End Date	5
5. MONETARY CONTRIBUTIONS	5
5.1 GST	5
5.2 Definition of CPI	5
5.3 Initial contribution	5
5.4 Annual contribution	5
5.5 Review of annual contribution	5
6. USE OF MONETARY CONTRIBUTIONS	6
6.1 Use of Monetary Contributions by the Council	6
6.2 Reporting on the use of Monetary Contributions	6
7. SECURITY	6
7.1 Bank guarantee	6
7.2 Call on bank guarantee	6
7.3 Additional or replacement bank guarantee	7
7.4 Return of bank guarantee	7
8. AMENDMENT AND ASSIGNMENT	7
8.1 Amendment	7
8.2 Assignment	7
9. TERMINATION	7
10. COVENANT ON SALE	7
11. DISPUTE RESOLUTION	8
11.1 Definitions	8
11.2 Application	8
11.3 Negotiation	8
11.4 Mediation	9
11.5 Condition precedent to litigation	10
11.6 Continuance of performance	10
11.7 Summary or urgent relief	10

11.8	Survive termination	10
12.	NOTICES	10
12.1	Notices	10
13.	PAYMENTS.....	11
13.1	How payments must be made.....	11
13.2	Deductions and withholdings	11
13.3	Currency of payments.....	11
14.	GOODS AND SERVICES TAX	11
14.1	Definitions.....	11
14.2	GST pass on	12
14.3	Later adjustment to price or GST	12
14.4	Tax invoices / adjustment notes.....	12
14.5	Change in the GST Law.....	12
14.6	Reimbursements / Indemnities	12
15.	GENERAL.....	13
15.1	Governing law.....	13
15.2	Operation of this Agreement.....	13
15.3	Costs.....	13
15.4	Counterparts	13

Schedule

1	Compliance of this Agreement with the requirements of section 7.4(3) of the EP&A Act	14
---	--	----

THIS AGREEMENT is made on

2021

BETWEEN:

- (1) **LFB Resources NL** ABN 90 073 478 574 whose registered office is at Level 2, 516 Hay Street, Subiaco WA 6008 (**LFB Resources**); and
- (2) **Blayney Shire Council** ABN 47 619 651 511 of 91 Adelaide Street, Blayney NSW 2799 (the **Council**).

RECITALS:

- (A) LFB Resources has applied for Development Consent under the EP&A Act to carry out the Project.
- (B) If Development Consent is granted, a large part of the Project will be will be carried out on land within the local government area of the Council.
- (C) LFB Resources has offered, and the parties have agreed, to enter into this Agreement under which:

(1) LFB Resources is required to pay monetary contributions comprising:

- (i) an initial sum of \$1,000,000; and
- (ii) annual payments of \$212,222 (subject to CPI or 2% adjustment whichever is the greater after the first annual payment),

which, over 15 years, equates to approximately 1% of the estimated establishment capital cost of the Project (subject to the adjustments after the first annual payment); and

- (iii) a sum of 1% per additional capital expended above the original capital cost of the Project, that is associated with any future development requiring modification subject to Planning Agreement.

Council is required to use or apply the monetary contributions for or towards a public purpose, in accordance with and subject to the terms of this Agreement.

THE PARTIES AGREE AS FOLLOWS:

1. **INTERPRETATION**

1.1 **Definitions**

The following definitions apply in this document.

Agreement means this document as executed by the parties.

Appeal Right means a right to appeal against, or commence judicial review proceedings in respect of, a decision to grant Development Consent, including to appellate courts in relation to any such decision made by a court.

Business Day means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and

- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Sydney.

Development Application means the State significant development application for consent under the EP&A Act to carry out the Project, being application number SSD 9505.

Development Consent means consent granted under Part 4 of the EP&A Act to carry out the Project, as may be modified from time to time.

Dispute means any dispute or difference between the parties arising out of, relating to or in connection with this Agreement, including any dispute or difference as to the formation, validity, existence or termination of this Agreement.

CP Satisfaction Date means the date by which all conditions in clause 3.1 are satisfied.

EIS means the McPhillamys Gold Project: Environmental Impact Statement prepared by EMM Consulting Pty Ltd for LFB Resources dated 27 August 2019, including appendices.

EP&A Act means the *Environmental Planning and Assessment Act 1979* (NSW).

EP&A Regulation means the *Environmental Planning and Assessment Regulation 2000* (NSW).

Government Agency means:

- (a) a government or government department or other body, including the Independent Planning Commission of New South Wales;
- (b) a governmental, semi-governmental or judicial person including a statutory corporation; or
- (c) a person (whether autonomous or not) who is charged with the administration of a law.

Land means the land described in Appendix A "Schedule of Lands" to the EIS.

Mining Operations includes the removal of overburden, extraction, processing, treatment, handling and storage of ore, and transportation of product gold, and the construction, operation and decommissioning of associated works, including the rehabilitation of land affected by mining.

Monetary Contributions means the amounts of money paid by LFB Resources to the Council in accordance with clause 5.

Project means the McPhillamys Gold Project described in the EIS and as amended by any further document submitted by or on behalf of LFB Resources to any Government Agency in connection with the Development Application.

Public Purpose has the same meaning as in section 7.4(2) of the EP&A Act.

Tax means a tax, levy, duty, charge, deduction or withholding, however it is described, that is imposed by law or by a Government Agency, together with any related interest, penalty, fine or other charge.

1.2 **Rules for interpreting this document**

Headings are for convenience only, and do not affect interpretation of this document. The following rules also apply in interpreting this document, except where the context makes it clear that a rule is not intended to apply.

- (a) A reference to:
 - (i) a legislative provision or legislation (including subordinate legislation) is to that provision or legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
 - (ii) a document (including this document) or agreement, or a provision of a document (including this document) or agreement, is to that document, agreement or provision as amended, supplemented, replaced or novated;
 - (iii) a party to this document or to any other document or agreement includes a successor in title, permitted substitute or a permitted assign of that party;
 - (iv) a person includes any type of entity or body of persons, whether or not it is incorporated or has a separate legal identity, and any executor, administrator or successor in law of the person; and
 - (v) anything (including a right, obligation or concept) includes each part of it.
- (b) A singular word includes the plural, and vice versa.
- (c) A word which suggests one gender includes the other genders.
- (d) If a word or phrase is defined, any other grammatical form of that word or phrase has a corresponding meaning.
- (e) If an example is given of anything (including a right, obligation or concept), such as by saying it includes something else, the example does not limit the scope of that thing.

1.3 **Non Business Days**

If the day on or by which a person must do something under this document is not a Business Day:

- (a) if the act involves a payment that is due on demand, the person must do it on or by the next Business Day; and
- (b) in any other case, the person must do it on or by the previous Business Day.

1.4 **The rule about "contra proferentem"**

This document is not to be interpreted against the interests of a party merely because that party proposed this document or some provision in it or because that party relies on a provision of this document to protect itself.

2. **NATURE OF THIS AGREEMENT AND APPLICATION OF THE EP&A ACT**

2.1 **Voluntary planning agreement**

- (a) This Agreement is a voluntary planning agreement made in accordance with and for the purpose of Part 7 of the EP&A Act, including as set out in Schedule 1.
- (b) This Agreement relates to and applies in respect of the Project and the Land.

2.2 **Application of sections 7.11, 7.12 or 7.24 of the EP&A Act**

- (a) This Agreement does not exclude the application of sections 7.11, 7.12 or 7.24 of the EP&A Act to the Project.

- (b) The consent authority must take into consideration the monetary benefits provided under this Agreement in determining a development contribution in respect of the Project under section 7.11 of the EP&A Act.
- (c) The consent authority must also, to the extent required or permitted by law, take into consideration the monetary benefits provided under this Agreement in determining any other development contribution or levy in respect of the Project.

2.3 **Registration on title**

This Agreement must not be lodged for registration or registered as provided for in section 7.6 of the EP&A Act.

2.4 **No fetter**

Nothing in this Agreement shall be construed as requiring the Council to do anything that would cause it to be in breach of any of its obligations at law and without limitation, nothing shall be construed as limiting or fettering in any way the exercise of any statutory discretion or duty by Council.

2.5 **Explanatory note**

The explanatory note prepared and publicly exhibited in accordance with clause 25E of the EP&A Regulation must not be used to assist in construing this Agreement.

3. **CONDITIONS PRECEDENT**

3.1 **Conditions**

Clauses 5 (Monetary Contributions), 6 (Use of Monetary Contributions) and 7 (Security) do not become binding unless and until:

- (a) Development Consent is granted, and remains in force;
- (b) all Appeal Rights in relation to the Development Consent have been exhausted, or have expired without any such proceedings or appeal being commenced; and
- (c) the board of Regis Resources Limited (ACN 009 174 761) has finally approved the capital expenditure to carry out the Project.

3.2 **LFB Resources' obligations**

LFB Resources must:

- (a) keep the Council informed of any circumstances which may result in any of the conditions in clause 3.1 not being satisfied in accordance with its terms; and
- (b) notify the Council in writing of the CP Satisfaction Date within 14 days after the CP Satisfaction Date.

4. **TERM**

4.1 **Term of this agreement**

Subject to clause 3, the rights and obligations under this Agreement:

- (a) start on the date by which all parties have executed this document; and
- (b) end on the earlier of:

- (i) a termination date agreed in writing by the parties in accordance with clause 9; or
- (ii) the date on which Mining Operations associated with the Project permanently cease (the **End Date**).

4.2 **Notification of early End Date**

If Mining Operations will permanently cease on a date earlier than 15 years from the CP Satisfaction Date, then LFB Resources must:

- (i) give the Council 30 days' written notice of the End Date under clause 4.1(b)(i); and
- (ii) negotiate the payment of the total annual payments remaining unpaid to 15 years.

5. **MONETARY CONTRIBUTIONS**

5.1 **GST**

The monetary contributions are not subject to GST

5.2 **Definition of CPI**

In this clause, **CPI** means the Consumer Price Index (All Groups Index) for Sydney published by the Australian Bureau of Statistics. If the CPI no longer exists, it means an index that the President of the Law Society of New South Wales decides reflects changes in the cost of living in Australia.

5.3 **Initial contribution**

LFB Resources must pay \$1,000,000 to the Council within 30 days after the CP Satisfaction Date.

5.4 **Annual contribution**

- (a) LFB Resources must pay \$212,222 to the Council within 30 days before each anniversary of the CP Satisfaction Date, for the term of this Agreement.
- (b) Each payment made to the Council under this clause 5.4 after the first anniversary of the CP Satisfaction Date must be indexed annually by 2% or; in accordance with the percentage change to the CPI last published for the quarter prior to the relevant anniversary of the CP Satisfaction Date from the CPI last published for the quarter 12 months prior to the relevant anniversary of the CP Satisfaction Date; whichever is the greater.

5.5 **Review of annual contribution**

- (a) If Mining Operations associated with the Project are authorised to be carried out for a period that extends beyond 15 years from the CP Satisfaction Date, then the parties must review the annual amount payable under clause 5.4 and negotiate, in good faith, such further monetary or other contribution that the parties (in their absolute discretion) consider fair and reasonable in the circumstances.
- (b) Such further monetary or other contribution must be the subject of further written agreement between the parties or a variation to this agreement in accordance with clause 8 and the EP&A Act.

6. USE OF MONETARY CONTRIBUTIONS

6.1 Use of Monetary Contributions by the Council

The Council must use or apply the Monetary Contributions for or towards a Public Purpose, as determined by Council for local community infrastructure projects that benefit social, sporting/recreation, environmental, economic and public amenity that are consistent with the Blayney Shire Community Strategic Plan.

This may be via direct budget allocation in the Operational Plan for a specific project and/or providing additional funding towards Council's Financial Assistance Program.

6.2 Reporting on the use of Monetary Contributions

The Council must keep records regarding its use or application of the Monetary Contributions and, within 30 days of receiving a written request from LFB Resources, give LFB Resources a report:

- (a) setting out the Monetary Contributions received from LFB Resources; and
- (b) setting out and evidencing the purposes for or towards which any amount of the Monetary Contributions has been or is proposed to be used or applied; and
- (c) if any amount of the Monetary Contributions is used for or applied towards the monitoring of the planning impacts of the development or the conservation or enhancement of the natural environment, then explaining the findings and outcomes of such monitoring or conservation or enhancement initiative.

Council will acknowledge the Monetary Contributions from LFB Resources and the purpose to which the contributions under this Agreement are applied, in its Annual Report.

Council will invite a representative from LFB Resources to be a member of Council's Financial Assistance Committee.

7. SECURITY

7.1 Bank guarantee

Within 14 days after the CP Satisfaction Date, LFB Resources must give the Council a bank guarantee. The bank guarantee must:

- (a) be issued by a financial institution holding a then current authorisation under a law of the Commonwealth to carry on banking business in Australia;
- (b) contain an unconditional and irrevocable undertaking to pay the Council on demand;
- (c) be for the amount of up to \$212,222; and
- (d) not have an expiry date or not expire earlier than six months after the End Date.

7.2 Call on bank guarantee

If

- (a) LFB Resources breaches clause 5; and
- (b) the Council serves written notice of the breach on LFB Resources; and
- (c) LFB Resources does not rectify the breach within 30 days of receiving Council's notice,

then, after the expiration of that 30 days, Council may demand payment from the bank under the bank guarantee the amount of money then due and payable by LFB Resources under clause 5 in respect of which 30 days' written notice has been served on LFB Resources.

7.3 **Additional or replacement bank guarantee**

If

- (a) the Council calls on the bank guarantee in whole or in part in accordance with clause 7.2, or
- (b) without limiting clause 7.1(d), the bank guarantee is due to expire in less than six months,

then LFB Resources must give the Council an additional or replacement bank guarantee which complies with the requirements of clause 7.1 so that the Council holds one or more bank guarantees in an aggregate amount of not less than \$212,222.

7.4 **Return of bank guarantee**

- (a) The Council must return the bank guarantee and any additional or replacement bank guarantee to LFB Resources within the later of:
 - (i) 30 days after the End Date; or
 - (ii) 30 days after the date on which the last payment under clause 5 is made.
- (b) This clause 7.4 survives the expiry or termination of this Agreement.

8. **AMENDMENT AND ASSIGNMENT**

8.1 **Amendment**

This document can only be amended or replaced by another document executed by the parties.

8.2 **Assignment**

A party may only assign, encumber, declare a trust over or otherwise deal with its rights under this Agreement with the written consent of each other party.

9. **TERMINATION**

The parties may, by agreement in writing, terminate this document with effect from the date agreed by the parties.

10. **COVENANT ON SALE**

- (a) If LFB Resources sells, transfers or otherwise disposes of its interest in the Project during the term of this Agreement, LFB Resources must obtain from the proposed purchaser, transferee or disponent a deed of covenant in favour of the Council that provides that:
 - (i) the purchaser, transferee or disponent covenants to be bound by the terms of this Agreement, including this clause 10, as if the purchaser, transferee or disponent was LFB Resources and had executed this Agreement with the Council; and

- (ii) contains a clause to the effect that such purchaser, transferee or disponee will require any purchaser, transferee or disponee from them and any subsequent purchaser, transferee or disponee to execute a similar deed of covenant in favour of the Council to ensure the continuance of this clause.
- (b) LFB Resources is released from its obligations to the Council under this Agreement when the purchaser, transferee or disponee executes the deed referred to in paragraph (a).

11. DISPUTE RESOLUTION

11.1 Definitions

The following definitions apply in this clause 11.

Claim means, in relation to a person, any claim, allegation, cause of action, proceeding, Liability, suit or demand made against the person concerned however it arises and whether it is present or future, fixed or unascertained, actual or contingent.

Dispute means any dispute, controversy or Claim arising out of, relating to or in connection with this document, including any question regarding its validity, existence or termination.

LFB Resources' Senior Management Representative means the General Manager Operations McPhillamys Gold Mine, or if that position does not exist, a position of equivalent seniority or higher.

The Council's Senior Management Representative means the General Manager of the Council, or if that position does not exist, a position of equivalent seniority or higher.

Senior Management Representatives means LFB Resources' Senior Management Representative and the Council's Senior Management Representative.

11.2 Application

Any Dispute must be determined in accordance with the procedure in this clause 11.

11.3 Negotiation

- (a) If any Dispute arises, a party may by giving notice to the other party to the Dispute (**Dispute Notice**) refer the Dispute to the Senior Management Representatives for resolution. The Dispute Notice must:
 - (i) be in writing;
 - (ii) state that it is given pursuant to this clause 11.3;
 - (iii) include or be accompanied by reasonable particulars of the Dispute including:
 - (A) a brief description of the circumstances in which the Dispute arose;
 - (B) references to any:
 - (aa) provisions of this document;
 - (bb) acts or omissions of any person, relevant to the Dispute;

- (C) where applicable, the amount in dispute and if not precisely known, the best estimate available.
- (b) Within 20 Business Days of the giving of the Dispute Notice (**Resolution Period**), the Senior Management Representative from each of the parties must meet at least once to attempt to resolve the Dispute. The parties must not delegate the function of the Senior Management Representative to any other person.
- (c) The Senior Management Representatives may meet more than once to resolve a Dispute. The Senior Management Representatives may meet in person, via telephone, videoconference, internet-based instant messaging or any other agreed means of instantaneous communication to effect the meeting.
- (d) Each party warrants that their Senior Management Representative has full authority to resolve any Dispute.

11.4 **Mediation**

- (a) If the Dispute is not resolved during the Resolution Period, a party may by giving notice to the other party (**Mediation Notice**) refer the Dispute to mediation for resolution.
- (b) The Mediation Notice must:
 - (i) be in writing;
 - (ii) state that it is given pursuant to this clause 11.4;
 - (iii) include or be accompanied by reasonable particulars of the Dispute including:
 - (A) a brief description of the circumstances in which the Dispute arose;
 - (B) references to any:
 - (aa) provisions of this document;
 - (bb) acts or omissions of any person, relevant to the Dispute;
 - (C) where applicable, the amount in dispute (whether monetary or any other commodity) and if not precisely known, the best estimate available; and
 - (D) the outcomes of the Resolution Period, including any narrowing of issues in Dispute.
- (c) If a Mediation Notice is given, the parties must attempt to resolve the dispute by engaging in mediation in accordance with, and subject to, the Resolution Institute Mediation Rules and endeavour to settle the Dispute by mediation within 30 Business Days of the giving of the Mediation Notice or such further period as the parties may agree in writing (**Mediation Period**),
- (d) The mediation will be administered by the Resolution Institute.
- (e) The parties must enter into an agreement with the appointed mediator on such terms as the parties and the mediator may agree (**Mediation Agreement**), or failing agreement, on terms reasonably requested by the mediator, provided those terms do not conflict with this clause 11.4.

- (f) The parties must not withhold agreement to any reasonable fees and disbursements the mediator requests to be set out in the Mediation Agreement.
- (g) The mediation will take place at a location to be agreed by the parties acting reasonably.

11.5 Condition precedent to litigation

Subject to clause 11.7, a party must not commence legal proceedings in respect of a Dispute unless:

- (a) a Mediation Notice has been given; and
- (b) the Mediation Period has expired.

11.6 Continuance of performance

Despite the existence of a Dispute, the parties must continue to perform their respective obligations under this document.

11.7 Summary or urgent relief

Nothing in this clause 11 will prevent a party from instituting proceedings to seek urgent injunctive, interlocutory or declaratory relief in respect of a Dispute.

11.8 Survive termination

This clause 11 survives the expiry or termination of this document.

12. NOTICES

12.1 Notices

- (a) A notice, consent or other communication under this document is only effective if it is in writing, signed and either left at the addressee's address or sent to the addressee by mail, fax or email.
- (b) A notice, consent or other communication that complies with this clause is regarded as given and received:
 - (i) if it is delivered, when it has been left at the addressee's address;
 - (ii) if it is sent by mail, three Business Days after it is posted;
 - (iii) if it is sent by fax, when the addressee actually receives it in full and in legible form; and
 - (iv) if it is sent in electronic form when the sender receives confirmation on its server that the message has been transmitted
 - (A) if it is transmitted by 5.00 pm (Sydney time) on a Business Day – on that Business Day; or
 - (B) if it is transmitted after 5.00 pm (Sydney time) on the Business Day, or on a day that is not a Business Day – on the next Business Day.
- (c) A person's addresses and fax number are those set out below, or as the person notifies the sender:

LFB Resources

Address: Level 2/516 Hay Street, Subiaco, WA 6008
Email Address: nsw_enquiries@regisresources.com
Attention: The General Manager Operations McPhillamys Gold Mine

The Council

Address: 91 Adelaide Street, Blayney NSW 2799
Email Address: council@blayney.nsw.gov.au
Attention: The General Manager

13. **PAYMENTS**

13.1 **How payments must be made**

- (a) LFB Resources must make each payment to the Council under this document by delivering an unendorsed bank cheque to the Council at the place, or by direct transfer of immediately available funds to the credit of the account, that the Council nominates at least one Business Day before the payment is made.
- (b) LFB Resources must make each payment to the Council under this document without any set-off or counterclaim or any other deduction and (to the extent permitted by law) free and clear of, and without deduction or withholding for or on account of, any Taxes or GST.

13.2 **Deductions and withholdings**

If at any time an applicable law obliges LFB Resources to make a deduction or withholding in respect of Taxes from a payment to the Council under this document, LFB Resources must:

- (a) notify the Council of the obligation promptly after LFB Resources becomes aware of it;
- (b) ensure that the deduction or withholding does not exceed the minimum amount required by law; and
- (c) pay to the relevant Government Agency on time the full amount of the deduction or withholding and promptly deliver to the Council a copy of any receipt, certificate or other proof of payment.

13.3 **Currency of payments**

LFB Resources must pay each amount required to be paid by it under this Agreement in Australian dollars.

14. **GOODS AND SERVICES TAX**

14.1 **Definitions**

- (a) In this clause 14:

GST includes:

- (i) any additional tax, penalty, fine, interest or other charge relating to GST; and
- (ii) an amount an entity is notionally liable to pay as GST or an amount which is treated as GST under the GST Law.

GST Law means the same as "GST law" means in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

(b) Interpretation

Terms defined in the GST Law have the same meaning in this clause 14 unless the context otherwise requires.

14.2 GST pass on

If GST is or will be payable by the supplier or the representative member of the GST group of which the supplier is a member on a supply made under or in connection with this document, to the extent that the consideration otherwise provided for that supply under this document is not stated to include an amount in respect of GST on the supply:

- (a) the consideration otherwise provided for that supply under this document is increased by the amount of that GST; and
- (b) the recipient must make payment of the increase as and when the consideration otherwise provided for, or relevant part of it, must be paid or provided or, if the consideration has already been paid or provided, within seven days of receiving a written demand from the supplier.

14.3 Later adjustment to price or GST

If the amount of GST on a supply is or should be different from the amount in respect of GST already recovered by the supplier, as appropriate, the supplier:

- (a) may recover from the recipient the amount by which the amount of GST on the supply exceeds the amount already recovered by giving seven days written notice; or
- (b) must refund to the recipient the amount by which the amount already recovered exceeds the amount of GST on the supply; and
- (c) must issue an adjustment note or tax invoice reflecting any adjustment event in relation to the supply to the recipient within 28 days of the adjustment event except where the recipient is required to issue an adjustment note or tax invoice in relation to the supply.

14.4 Tax invoices / adjustment notes

The right of the supplier to recover any amount in respect of GST under this document on a supply is subject to the issuing of the relevant tax invoice or adjustment note to the recipient except where the recipient is required to issue the tax invoice or adjustment note.

14.5 Change in the GST Law

If the GST Law changes after the date of this document to change the amount of GST on a supply that would have applied at the date of this document, any consideration that expressly includes GST must be adjusted to reflect the change in the GST Law.

14.6 Reimbursements / Indemnities

- (a) Costs actually or estimated to be incurred or revenue actually or estimated to be earned or lost by a party that is required to be reimbursed or indemnified by another party or used as the basis for calculation of consideration for a supply under this document must exclude the amount of GST referable to the cost to the extent to which an entitlement arises or would arise to claim an input tax credit and in relation to revenue must exclude any amount in respect of GST referable to the revenue.

- (b) The parties each indemnify the other against all GST, and losses, liabilities and expenses (including legal liabilities on a full indemnity basis) that the other incurs (directly or indirectly) as a result of a breach of a warranty or other provision in this document relating to GST.

15. **GENERAL**

15.1 **Governing law**

- (a) This document and any dispute arising out of or in connection with the subject matter of this document is governed by the laws of the State of New South Wales.
- (b) Each party submits to the exclusive jurisdiction of the courts of that State and courts of appeal from them, in respect of any proceedings arising out of or in connection with the subject matter of this document.

15.2 **Operation of this Agreement**

- (a) This Agreement contains the entire agreement between the parties about its subject matter. Any previous understanding, agreement, representation or warranty relating to that subject matter is replaced by this Agreement and has no further effect.
- (b) Any provision of this document which is unenforceable or partly unenforceable is, where possible, to be severed to the extent necessary to make this document enforceable, unless this would materially change the intended effect of this document.

15.3 **Costs**

Each party is to bear its own costs of negotiating and entering this Agreement.

15.4 **Counterparts**

This document may be executed in counterparts. Delivery of a counterpart of this document by email attachment or fax constitutes an effective mode of delivery.

SCHEDULE 1

Compliance of this Agreement with the requirements of section 7.4(3) of the EP&A Act

	Section	Requirement	Clause of this Agreement
1	7.4(3)(a)	A description of the land to which the agreement applies	Clause 1.1 definitions of Land and EIS Clause 2.1(b)
2	7.4(3)(b)(i)	A description of the change to the environmental planning instrument to which this agreement applies	Not applicable
3	7.4(3)(b)(ii)	A description of the development to which the agreement applies	Clause 1.1 definition of Project and EIS Clause 2.1(b)
4	7.4(3)(c)	The nature and extent of the provision to be made by the developer under the agreement, the time or times by which the provision is to be made and the manner by which the provision is to be made	Clauses 5 and 13
5	7.4(3)(d)	In the case of development, whether the agreement excludes (wholly or in part) or does not exclude the application of section 7.11, 7.12 or 7.24 to the development	Clause 2.2(a)
6	7.4(3)(e)	If the agreement does not exclude the application of section 7.11 to the development, whether benefits under the agreement are or are not to be taken into consideration in determining a development contribution under section 7.11	Clause 2.2(b)
7	7.4(3)(f)	A mechanism for the resolution of disputes under the agreement	Clause 11
8	7.4(3)(g)	The enforcement of the agreement by a suitable means, such as the provision of a bond or guarantee, in the event of a breach of the agreement by the developer	Clause 7



 Environment and Planning Department
 Victoria
 10/12/2010

EXECUTED as an agreement.

Each person who executes this document on behalf of a party under a power of attorney declares that he or she is not aware of any fact or circumstance that might affect his or her authority to do so under that power of attorney.

EXECUTED by **LFB RESOURCES-NL:**



Signature of director

JON LATTO

Name



Signature of director/secretary

Elena Macrides

Name

EXECUTED by **BLAYNEY SHIRE COUNCIL:**

The Common Seal of Blayney Shire Council was here unto affixed in the presence of as per Council Resolution No: 2102/005 Dated: 15/02/2021



Signature of Mayor

SCOTT FERGUSON

Name



Signature of General Manager

REBECCA RYAN

Name



Signature of witness

Lauren Ferson

Name



Signature of witness

Lauren Ferson

Name

