



Western Australia

# **Natural Gas (Canning Basin Joint Venture) Agreement Amendment Act 2016**

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As at 28 Feb 2016

No. 1 of 2016

Extract from [www.slp.wa.gov.au](http://www.slp.wa.gov.au), see that website for further information



Western Australia

# **Natural Gas (Canning Basin Joint Venture) Agreement Amendment Act 2016**

## **Contents**

|    |  |   |
|----|--|---|
| 1. | Short title                                  | 2 |
| 2. | Commencement                                 | 2 |
| 3. | Act amended                                  | 2 |
| 4. | Section 3 amended                            | 2 |
| 5. | Section 4 amended                            | 3 |
| 6. | Section 6 amended                            | 3 |
| 7. | Schedule 2 inserted                          | 3 |
|    | <b>Schedule 2 — 2015 variation agreement</b> |   |





Western Australia

# **Natural Gas (Canning Basin Joint Venture) Agreement Amendment Act 2016**

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**No. 1 of 2016**

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

*[Assented to 28 February 2016]*

The Parliament of Western Australia enacts as follows:

**s. 1**

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**1. Short title**

This is the *Natural Gas (Canning Basin Joint Venture) Agreement Amendment Act 2016*.

**2. Commencement**

This Act comes into operation as follows —

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

**3. Act amended**

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

**4. Section 3 amended**

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

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

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

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

**5. Section 4 amended**

After section 4(1) insert:

(2A) The 2015 variation agreement is ratified.

**6. Section 6 amended**

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

or the 2015 variation agreement

**7. Schedule 2 inserted**

After Schedule 1 insert:

**Schedule 2 — 2015 variation agreement**

[s. 3]

**2015**

**THE STATE OF WESTERN AUSTRALIA**

**and**

**BURU ENERGY LIMITED**

**ACN 130 651 437**

**DIAMOND RESOURCES (FITZROY) PTY LTD**

**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



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

**BETWEEN**

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

**AND**

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

**AND**

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

**RECITALS:**

- A.** The State, the Joint Venturers and the Guarantor are parties to the agreement ratified by the *Natural Gas (Canning Basin Joint Venture) Agreement Act 2013* (WA). This agreement is referred to in this Agreement as the "**Principal Agreement**".
- B.** The State, the Joint Venturers and the Guarantor wish to vary the Principal Agreement on the terms set out in this Agreement.

**THE PARTIES** agree as follows:

**1. Ratification and operation**

- (1) This Agreement, other than this clause, does not come into operation except in accordance with subclause (2).
- (2) This Agreement, other than this clause, comes into operation on the day on which it is ratified by an Act of the Parliament of Western

**s. 7**

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Australia ("**Operative Date**") unless, before that day, it terminates under subclauses (4) or (5).

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

**2. Variations of Principal Agreement**

The Principal Agreement is hereby varied as follows:

- (1) in clause 1 in the definition of "Suspension Period" by deleting "2020" and substituting "2022";
- (2) in subclause (2) of clause 8 by deleting "2016" and substituting "2018";
- (3) in subclause (1) of clause 10 by deleting "2014" and substituting "2016";
- (4) in subclause (1) of clause 11 by deleting "2016" and substituting "2018";
- (5) in subclause (6) of clause 12 by deleting "2018" and substituting "2020";
- (6) in subclause (1) of clause 20 by deleting "2014" and substituting "2016"; and

- (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):

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

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

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

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

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

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

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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