

República Democrática de Timor-Leste

&

Enviroenergy Developments Australia

Pty. Limited

DEED OF AGREEMENT

for

CARABELLA BIO-OIL FACILITY

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CLAUSE

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THIS AGREEMENT is made on the 13rd of February, 2008,
in the city of Dili, Timor Leste;

BETWEEN:

- (1) The GOVERNMENT OF THE REPÚBLICA DEMOCRÁTICA DE TIMOR-LESTE (the "Government");
and
- (2) The Developer, being ENVIROENERGY DEVELOPMENTS AUSTRALIA PTY. LIMITED, ACN 100 016 788, a company incorporated in the State of New South Wales, Australia , whose principal place of business is at Level 1, 17-23 Merriwa Street, Gordon, 2072, in the State of New South Wales, Australia; and

WHEREAS:

- a) The Government wishes to have projects established in Timor Leste that will result in capital investment in the nation and produce employment, technology transfers and training opportunity for the population;
- b) The Developer wishes to establish a Bio-oil Extraction and Bio-mass Pellet Project (the "Project") in Timor Leste;
- c) In order to successfully establish the Project, the Developer requires certain agreements and approvals as set out in this Agreement;
- d) The Parties wish to enter into this Agreement to regulate their responsibilities to each other and in respect to the matters relating into the Project and the on-going relationships between the parties; and
- e) The Government and Developer irrevocably agree to bind their successors into any such agreement as contemplated in this Agreement;

IT IS AGREED as follows:

1. INTERPRETATION

1.1 In this Agreement:

| | |
|-----------------------------|--|
| Agreement | means this Deed of Agreement. |
| Approvals | means all forms of authorisation in respect to the supply of land and the use for the purposes required by the Developer, pertaining to the Project. |
| Business Day | means any day (other than a Saturday) on which clearing banks in the City of Sydney are open for the transaction of normal banking business. |
| Developer | means Enviroenergy Developments Australia Pty. Limited, ACN 123 071 821, including its natural heirs and successors. |
| Dispute | means any difference of opinion, controversy or claim in respect to this Agreement, its performance or interpretation. |
| Government Authority | means any entity, including any government department, government authority, instrumentality, agency, judicial body, tribunal, as well as any utility and any regency, local, state or national government or their representatives, having jurisdiction over, or on the use of the Land or over some part of the Project. |
| USD | means United States Dollars. |

- Legislative Requirements** means:
1. any acts, regulations, laws, customs, by-laws, ordinances, awards and proclamations of any body having the legal power to do so;
 2. certificates, licenses, consents, permits, approvals and requirements of organizations having jurisdiction in connection with the Project; and
 3. any fees and charges payable in connection with the foregoing.
- Parties** means any and all of:
- the Government; and
 - the Developer, and
 - their legal natural heirs successors
- Project** means the Project specified in the PROJECT Clause.
- Government** means the Government of the República Democrática De Timor-Leste, including its natural heirs and successors.

- 1.2 In this Agreement, a reference to:
- 1.2.1 Persons includes a reference to any body corporate, unincorporated association or partnership;
 - 1.2.2 A person includes a reference to the person's legal representatives or successors; and
 - 1.2.3 A Clause or Schedule, unless the context otherwise requires, is a reference to a Clause of or Schedule to this Agreement.
- 1.3 Words importing the singular number include the plural number and words imploring the plural number include the singular. A reference to any gender includes all genders.
- 1.4 A reference to any legislation or legislative provision includes any statutory modification or re-enactment of, or legislative provision substituted for, and any subordinate legislation issued under, that legislation or legislative provision;
- 1.5 A recital, Schedule, annexure or a description that forms part of this Agreement and shall have the same force and effect as if set out in the body of this Agreement and references to this Agreement include all recitals, Schedules, annexure and descriptions.
- 1.6 The headings in this Agreement shall not affect its interpretation.
- 1.7 A reference to a Clause includes all subordinate clauses and a reference to a recital, clause, Schedule, annexure or exhibit is to a recital, clause, Schedule, annexure or exhibit of or to this Agreement; and
- 1.8 a reference to "including" in any form, when introducing a list of items does not limit the words to which the list relates to those items of a similar kind.

2. THE PROJECT

- 2.1 Generally, the Project consists of the establishment of a Bio-oil and Bio-mass Pellet production facility at Carabella, approximately 20 km east of Dili.
- 2.2 The Developer anticipates that total capital investment in the project will be approximately USD 550 million, over a period of ten years.

- 2.3 More specifically, the project entails the following key components:
- 2.3.1 The development of a Port Facility for the loading and unloading of vessels and trucks for both liquids and solid bulk materials in the sea-front area adjacent to the industrial zone. This will include:
 - (a) Moorings for ships transporting seeds, pellets, oil and biodiesel;
 - (b) Landing wharf for barges;
 - (c) Oil Loading Boom;
 - (d) Pellet Loading Boom;
 - (e) Related facilities and infrastructure.
 - 2.3.2 Development of a Bio-oil Extraction and Refining Facility, to be built in stages to suit prevailing commercial conditions, with an ultimate capacity of up to 2.5 million tonnes of refined Bio-oil per annum;
 - 2.3.3 Development of a Bio-diesel Production Facility, to be built in stages to suit prevailing commercial conditions, with an ultimate capacity of up to 2.5 million tonnes of Bio-diesel per annum;
 - 2.3.4 Development of a Bio-mass Pellet Facility, to be built in stages to suit prevailing commercial conditions, with a capacity of up to 4.7 million tonnes of pellets per annum;
 - 2.3.5 Development of a Bio-mass Power Plant to suit project requirements;
 - 2.3.6 Development of bulk storage facility for bio-oil, seeds, pellets and raw materials and by-products of production; and
 - 2.3.7 Development of all related ancillaries, including water supply, desalination plant, water treatment plant, energy plant and required utilities.
- 2.4 Production output will generally be exported to Australia, Europe, Asia and the United States of America. Local demand for the produced products will also be supplied where commercially viable.

3. AGREEMENT

- 3.1 The parties have agreed the terms set out in this Agreement and intend to be immediately legally bound by them.
- 3.2 The Developer agrees to:
 - 3.2.1 Develop the Project at Carabella, Timor-Leste;
 - 3.2.2 Where services, materials, equipment and technology can be provided by local businesses, to give preference to such businesses, provided that the cost of doing so does not exceed the cost of alternatives and that the quality is in accordance with the requirements of the Project;
 - 3.2.3 Purchase all seeds produced within Timor-Leste, at the same terms and conditions as specified in the agreement executed between Daba-Loqui Energy and EDA, on 14 July, 2005; and
 - 3.2.4 To make available quantities of production for local consumption, on fair, commercial terms.
- 3.3 The Government agrees to:
 - 3.3.1 Provide the Developer with a Designated Person, in accordance with SINGLE POINT OF CONTACT Clause;

- 3.3.2 Assist the Developer with the acquisition of land, in accordance with the LAND ACQUISITION Clause;
 - 3.3.3 Provide development approvals, in accordance with the LAND DEVELOPMENT Clause;
 - 3.3.4 Apply the standards of development in accordance with the DEVELOPMENT STANDARDS Clause;
 - 3.3.5 Provide the operational approvals in accordance with the OPERATIONAL REQUIREMENTS Clause; and
 - 3.3.6 Provide concessionary tax treatment, in accordance with the TAX TREATMENT Clause.
- 3.4 The parties also agree to be bound fully by this Agreement for the Term of the Agreement, including all extensions to the Term.

4. SINGLE POINT OF CONTACT

- 4.1 The Government agrees to appoint a Designated Representative to act as its single point of contact.
- 4.2 The Designated Representative shall:
- 4.2.1 Be fluent in Tatum, Portuguese and English, in both written and spoke forms;
 - 4.2.2 Have the authority of the Prime Minister to co-ordinate all cross-ministry and departmental approvals;
 - 4.2.3 Have detailed knowledge of, and expertise with, the approval processes applying to the Project in Timor-Leste;
 - 4.2.4 Have the capacity to provide the required assistance to the Developer; and
 - 4.2.5 Be available to the Developer, on a continuous basis, until all approvals for the Project have been irrevocably provided.

5. LAND ACQUISITION

- 5.1 Generally, the Developer requires long-term access to, and utilisation approval of:
- 5.1.1 Fifty-nine hectares of Industrial Land at Carabella;
 - 5.1.2 The whole of the land on the north side of the road, directly opposite the industrial zone, including all waterfront (beach) land.
 - 5.1.3 The Developer requires this, as the infrastructure will be located on both sides of the road and it is essential that it has control over this land for operational and security reasons.
- 5.2 Specifically, the Government agrees to provide the Developer with:
- 5.2.1 A legally enforceable Call Option to purchase the government owned industrial land (including waterfront land) at agreed commercial price. Alternatively, a Call Option to lease all the land for 30 years with 2 options to renew the lease, each for thirty years, providing a total of ninety years tenure;
 - 5.2.2 Government assistance to purchase all privately owned land that is part of the existing designated fifty-nine hectares Industrial Land Zone. Assistance is specifically required for:
 - (a) Access to Land Title information to identify legal owners of the private. land;
 - (b) Assistance with any legal issues related to the transfer of title;

(c) Government intervention, as arbitrator in any process of conflict between private land owners and the Developer about ownership and/ or valuation.

6. LAND DEVELOPMENT

- 6.1 Generally, the Government agrees to provide the Developer with approval to develop the entire land acquired in accordance with the LAND ACQUISITION Clause, for the production of Bio-oil, Bio-mass Pellets and related components of the Project.
- 6.2 Specifically, the Government agrees, subject to the DEVELOPMENT STANDARDS Clause, provide approval for the entire Project, comprising the development of:
- 6.2.1 All loading and unloading facilities;
 - 6.2.2 All production and refining facilities;
 - 6.2.3 A Bio-mass Power Plant to suit project requirements;
 - 6.2.4 All bulk storage facilities;
 - 6.2.5 All related ancillaries, including water supply, desalination plant, water treatment plant, energy plant and required utilities and the like as may be required by the Project:

7. DEVELOPMENT STANDARDS

- 7.1 The Parties agree that all Development Standards applicable to the Project shall be the development standards that would be applicable, had the Project been developed in the Northern Territory of Australia, where climatic issues are similar.
- 7.2 The Development Standards will cover all components of the Project, including:
- 7.2.1 Environmental and Safety Requirements
 - 7.2.2 Oil Storage and Containment
 - 7.2.3 Seed and general storage
 - 7.2.4 Emission Standards
 - 7.2.5 Fire Protection
 - 7.2.6 Building Standards

8. OPERATIONAL REQUIREMENTS

- 8.1 The Government agrees to provide the Developer with the following Operational Approvals:
- 8.1.1 Approval to operate continuously, twenty-four hours per day, seven days per week, all year round.
 - 8.1.2 Approval to receive, directly at the new Port Facility at Carabella, *Jatropha Curcas* seeds and all other input materials from various parts of the region, including:
 - (a) Indonesia;
 - (b) The Philippines
 - (c) Malaysia;
 - (d) Thailand
 - (e) India
 - (f) Other countries as may be required from time to time;
 - 8.1.3 Source technology, equipment, materials and people from various countries as it may deem appropriate; and

- 8.1.4 Quarry material from the nearby river on the western side of the Industrial Land, and from other suitable locations to use during construction and specifically for the construction works related to the infrastructures mentioned in this Agreement. The Developer must ensure environmental safety during the construction stage.
- 8.2 An Import License, granting the rights to import *Jatropha Curcas* seeds and all input materials required for the production processes;
- 8.3 An Export License, granting the rights to export all production outputs;
- 8.4 Additionally, the Government agrees to establish, if not already present, a small police station staffed twenty-four hours per day, seven days per week, all year round, within five kilometres from the above site. This is to provide security additional to the continuous private site security that will be provided by the Developer.

9. TAXATION TREATMENT

- 9.1 Generally, the Developer requires Concessionary Tax Treatment to counter-balance the perceived possible risk of investment in Timor-Leste.
- 9.2 The Government acknowledges that suitable concessionary tax treatment is an essential component of the commercial viability of the Project.
- 9.3 The Parties agree that the taxation treatment will be regulated in a separate Agreement, according to the applicable Timorese laws, with the objective being the achievement of concessionary tax treatment that:
 - 9.3.1 Is competitive with other nations in the region; and
 - 9.3.2 Counter-balance the inherent risks faced by the project; and
 - 9.3.3 Match the long-term, ten year investment programme; and
 - 9.3.4 Reduce the investment pay-back period to a commercially acceptable level.
- 9.4 The Government agrees to finalise the separate Agreement pertaining to the taxation treatment by the date specified in the clause PROGRAMME and further acknowledges that a delay in this separate Agreement may result in a delay to the Project.

10. PROGRAMME

- 10.1 The Parties shall discharge their obligations under this Agreement, such that the milestones of the Programme are achieved:
- 10.2 The Milestones of the Programme for the Project are agreed to be:
 - 10.2.1 Complete separate Taxation Agreement by 1 June, 2008
 - 10.2.2 Complete all land acquisition contracts by 1 June, 2008.
 - 10.2.3 Complete all preliminary approvals for construction by 1 October, 2008; and
 - 10.2.4 Complete construction of the first stage of the development by 31 December, 2009

11. TERM OF AGREEMENT

- 11.1 This Agreement:
 - 11.1.1 Becomes enforceable from the date it is first signed by authorised representatives of each of the Parties; and
 - 11.1.2 Remains in force until terminated, in accordance with the TERMINATION OF AGREEMENT Clause.

12. ASSIGNMENT

12.1 The Government consents to the Developer assigning, charging or novating its interests under this Agreement, in whole or in part, to any legal entity chosen by the Developer.

13. TERMINATION OF AGREEMENT

13.1 This Agreement may only be Terminated in accordance to this Clause.

13.2 This Agreement shall, unless terminated in accordance with this Clause, continue in force.

13.3 This Agreement may be terminated:

13.3.1 By mutual consent, subject to the joint signing by authorised representatives of each party, of a document confirming termination of this Agreement by mutual consent,

13.3.2 By the Developer if:

(a) Progress by the Government, is substantially behind to that required to satisfy the Programme;

(b) The Milestones, specified in the Clause PROGRAMME are not achieved and no extension to the milestones is agreed to by the Developer;

13.3.3 By the Government if the Developer fails to make a substantial start in the construction of the first stage by 30 June, 2009.

13.4 If this Agreement is Terminated;

13.4.1 All warranties under this Agreement shall survive, as if this Agreement had not been terminated;

13.4.2 All Indemnities under this Agreement shall survive, as if this Agreement had not been terminated;

14. DISPUTE RESOLUTION

14.1 If a dispute and the like, (a "Dispute") between the parties arises in connection with this Agreement, the Dispute may only be resolved in accordance with this Clause.

14.2 Either party, (the "Issuing Party") shall, by registered post, give the other party, (the "Receiving Party"), a written Notice to Show Cause. '

14.3 A Notice to Show Cause shall;

14.3.1 Be issued by Registered Post, requiring the Receiving Party to acknowledge receipt; and

14.3.2 State it is a notice given under this Clause; and

14.3.3 Specify the reason under this Agreement for a Dispute with reasonable details; and

14.3.4 Specify if the party issuing the Notice to Show Cause intends to proceed to mediation, in accordance with this Agreement; and

14.3.5 Require the Receiving Party to show cause in writing why the Issuing Party should not exercise its intention as specified in the Notice to Show Cause.

14.3.6 Specify the date by which the Receiving Party must show cause, which date shall be not less than twenty-eight calendar days after the Notice to Show Cause is received by Registered Post by the Receiving Party.

14.4 If by the time specified in the Notice to Show Cause, the Receiving Party fails to respond in accordance with this Clause, the Issuing Party may, by further written notice, exercise its intention as specified in the Notice to Show Cause.

- 14.5 If the Receiving Party responds to the Notice to Show Cause by refuting the claims made within the Notice and the parties fail to agree within twenty-eight days of the date that the Receiving Party responds to the Notice to Show Cause, a Dispute shall exist and be subject to resolution in accordance this Clause.
- 14.6 Notwithstanding the existence of a Dispute, the parties shall continue to act and be governed by, this Agreement .
- 14.7 If, under this Agreement, a Dispute exists, the Issuing Party shall issue, by registered mail, a Notice of Dispute, hereinafter referred to as a Notice of Dispute, to the Receiving Party.
- 14.8 A Notice of Dispute shall:
- 14.8.1 State it is a notice given under this Clause and;
- 14.8.2 Specify the reason under this Agreement for a Dispute with reasonable details.
- 14.9 Within twenty-eight days after receiving a Notice of Dispute, the parties to this shall confer at least once to resolve the Dispute and to agree on methods of doing so. At every such conference each party to this Agreement shall be represented by a person having authority to agree to such resolution and methods of resolution. All aspects of every such conference, except the fact of occurrence, shall be privileged.
- 14.10 If the Dispute has not been resolved within twenty-eight days of service of the Notice of Dispute, then the parties to this Agreement agree to attempt in good faith to settle the dispute by mediation administered by a Mediator, selected by the Chairman of the Australian Branch of the Chartered Institute of Arbitrators, before resorting to arbitration, litigation and any other dispute resolution procedure. Any and all mediation conferences between the parties to this Agreement shall be in the city of Sydney, Australia, unless both parties agree in writing to a different location.
- 14.11 If the parties to this Agreement do not resolve the dispute by Mediation, the parties agree that the Dispute shall be settled by arbitration, administered by an Arbitrator, selected by the Chairman of the Australian Branch of the Chartered Institute of Arbitrators and judgement rendered by the Arbitrator may be entered in any court having jurisdiction thereof. Any and all arbitration conferences between the parties to this Agreement shall be in the city of Sydney, Australia, unless both parties agree in writing to a different location.
- 14.12 Any information or document disclosed by one Party to another, as part of the Dispute Resolution process:
- 14.12.1 Must be kept confidential and is covered by the CONFIDENTIALITY Clause of this Agreement; and
- 14.12.2 May only be used to attempt to resolve the Dispute.
- 14.13 Each Party shall bear its own costs and each party shall bear equally the cost of any Mediator's and Arbitrator's Fees.

15. CONFIDENTIALITY

- 15.1 For the purposes of this Agreement, "Confidential Information" means all information of a confidential nature disclosed (whether in writing, verbally or by any other means and whether directly or indirectly) by one party (the "Disclosing Party") to the other party (the "Receiving Party") or any of its employees or agents of the Receiving Party whether before or after the date of this Agreement.
- 15.2 During the term of this Agreement and after termination or expiration of this Agreement for any reason whatsoever the Receiving Party shall:-
- 15.2.1 keep the Confidential Information confidential;
- 15.2.2 not disclose the Confidential Information to any other person other than with the prior written consent of the Disclosing Party; and

- 15.2.3 not use the Confidential Information for any purpose other than the performance of its obligations under this Agreement.
- 15.3 During the term of this Agreement the Receiving Party may disclose the Confidential Information to its employees and agents (the "Recipient") to the extent that it is necessary for the purposes of this Agreement.
- 15.4 The Receiving Party shall procure that each Recipient is made aware of and complies with all the Receiving Party's obligations of confidentiality under this Agreement as if the Recipient was a Shareholder to this Agreement.
- 15.5 The obligations contained in this Clause shall not apply to any Confidential Information which:
 - 15.5.1 is at the date of this Agreement or at any time after the date of this Agreement comes into the public domain other than through breach of this Agreement by the Receiving Party or any Recipient;
 - 15.5.2 can be shown by the Receiving Party to the reasonable satisfaction of the Disclosing Party to have been known to the Receiving Party prior to it being disclosed by the Disclosing Party to the Receiving Party; or
 - 15.5.3 subsequently comes lawfully into the possession of the Receiving Party from a third Shareholder;
 - 15.5.4 is required to be disclosed by the Receiving Party by law, regulation, court order or other legal process.

16. COSTS

- 16.1 Except as otherwise expressly provided in this Agreement, each party shall pay its own costs and expenses of, and incidental to, the negotiation, preparation, execution and implementation by it of this Agreement and of all other documents referred to in it.

17. GENERAL

- 17.1 No variation of this Agreement shall be valid unless it is in writing and signed by or on behalf of each of the parties.
- 17.2 The failure to exercise or delay in exercising a right or remedy under this Agreement shall not constitute a waiver of the right or remedy or a waiver of any other rights or remedies and no single or partial exercise of any right or remedy under this Agreement shall prevent any further exercise of the right or remedy or the exercise of any other right or remedy.
- 17.3 The rights and remedies contained in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.
- 17.4 A person who is not a party to this Agreement shall have no rights under this Agreement to enforce any term of this Agreement.

18. WHOLE AGREEMENT

- 18.1 This Agreement, contains the entire understanding and agreement between the parties to this Agreement as to the subject matter of this Agreement.
- 18.2 All previous negotiations, understandings, representations, warranties, memoranda or commitments in relation to, or in any way affecting the subject matter of this Agreement are superseded by this Agreement and shall be of no force of effect whatsoever and no party shall be liable to any other party for such matters.
- 18.3 No oral or written explanation of information provided by any party to another shall affect the meaning or interpretation of this Agreement or constitute any collateral agreement, warranty or understanding between any of the parties.
- 18.4 Each of the parties acknowledges and agrees that, in agreeing to enter into this Agreement, it

has not relied on any representation, warranty, collateral contract or other assurance (except those set out in this Agreement and the documents referred to in it) made by or on behalf of any other party before the execution of this Agreement. Each of the parties waives all rights and remedies which, but for this sub-clause, might otherwise be available to it in respect of any such representation, warranty, collateral contract or otherwise assurance, provided that nothing in this clause shall limit or exclude any liability for fraud.

18.5 Each obligation, representation or warranty under this Agreement (excluding any obligation fully performed prior to Termination) shall continue in full force and effect after Termination.

19. NO PARTNERSHIP

19.1 Nothing in this Agreement shall be deemed to constitute a partnership between any of the parties.

20. NOTICES

20.1 Any notice or other communication under or in connection with this Agreement shall be in writing and shall be delivered personally or sent by registered mail (and air mail if overseas), to the party due to receive the notice at its address set out in this Agreement or such other address as any party may specify by notice in writing to the other party.

20.2 In the absence of evidence of earlier receipt, any notice or other communications shall be deemed to have been duly given:

20.2.1 if delivered personally, when left at the address referred to in this Agreement;

20.2.2 if sent by mail other than air mail, two days after posting it; and

20.2.3 if sent by air mail, six days after posting it.

21. GOVERNING LAW AND JURISDICTION

21.1 The Parties acknowledge that the Project and the Agreement will be subject to separate laws and jurisdictions.

21.2 In regards to the Agreement:

21.2.1 The Parties acknowledges their intent and desire to ultimately have this Agreement covered by the Laws of Timor-Leste, once a full legal code covering all commercial aspects is implemented.

21.2.2 In the interim, the Parties agree that:

(a) This Agreement is governed by, and shall be construed in accordance with, the law of the State of New South Wales, Australia.

(b) The courts of the State of New South Wales, Australia shall have exclusive jurisdiction to hear and determine any suit, action or proceedings, and to settle any disputes, which may arise out of or in connection with this Agreement, after the requirements of the DISPUTE RESOLUTION Clause have been satisfied and, for such purposes, irrevocably submits to the jurisdiction of the courts of the State of New South Wales, Australia.

(c) Each Party irrevocably waives any objection which it might at any time have to the courts of the State of New South Wales, Australia being nominated as the forum to hear and determine any Proceedings and to settle any Disputes and agrees not to claim that the courts of the State of New South Wales, Australia are not a convenient or appropriate forum.

21.2.3 The above interim provisions shall apply for a minimum of three years from the date this Agreement is executed and shall remain in force until such time that the Parties agree, and such agreement shall not be unreasonably withheld, that the Jurisdiction of Timor-Leste is sufficiently developed to provide for all the commercial aspects applying to the Project.

21.3 In regards to the Project the Parties acknowledges their intent and desire to have the Project covered by the Laws of Timor-Leste from its commencement.

22. SEVERABILITY

22.1 If any provision of this Agreement is illegal, void, invalid and unenforceable for any reason, all other provisions which are self-sustaining and capable of separate enforcement shall, to the maximum extent permitted by law, be and continue to be valid and enforceable.

23. SUMMARY RELIEF

23.1 Nothing herein shall prejudice the right of a party to this Agreement to institute proceedings to enforce payment due under this Agreement and to seek injunctive and urgent declaratory relief.

24. COUNTERPARTS

24.1 This Agreement may be executed in any number of counterparts and by each party on separate counterparts, each of which when executed and delivered shall be an original, but all the counterparts together shall constitute one and the same instrument.

AS WITNESS the hands of the parties or their duly authorised representatives the day and year first above, written

13/2 08

For and on Behalf of the GOVERNMENT Of REPÚBLICA DEMOCRÁTICA DE TIMOR-LESTE

Authorized Representative: /s/ Avelino M. E. da Silva, Secretary of State for Energy Policy

Witness: /s/ Marcos dos Santos, General Director E. P

For and on Behalf of ENVIROENERGY DEVELOPMENTS AUSTRALIA PTY. LIMITED

Authorized Representative: /s/ Edvin Krsevan, Director

Witness: /s/ Giacomo Ferretti