[redacted]

[illegible] made the twentythird day of June, [illegible],

[illegible] Company duly incorporated in accordance with the laws of the State of New South Wales having its Registered Office at Sydney in that State (hereinafter called "the Company") of the one part and [illegible] a Company duly incorporated in accordance with the laws of the State of Western Australia and having its Registered Office at Perth in that State (hereinafter called the "Principal") of the other part [illegible] the Principal is about to commence the business or operation of mining and milling blue asbestos at Hammersley and other places in the said State of Western Australia and has requested the Company to act as its Managing Agent and the sole distributor of its products which the Company has agreed to do upon the terms and conditions and for the consideration hereinafter appearing NOW IT IS AGREED as follows:-

1. The Principal hereby appoints the Company to act as its Managing Agent and Sole Distributor with full and absolute authority to do all things necessary for the proper management and control of the business and undertaking of the Principal. In addition to any other power which may be necessary for the proper performance of its duties as such Managing Agent and Sole Distributor of the Principal the Company shall have the sole right for the purposes hereof:-

(a) To engage from time to time on behalf of the Principal such Managers, Accountants, Technicians, Clerks, Miners, Labourers and other employees at such salaries or wages and upon such terms and conditions as the Company in its absolute discretion thinks fit and at pleasure to dismiss any one or more of such employees.

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(b) To purchase on behalf of the Principal such books of account, receipt books, office stationery and fittings, and all mining and milling machinery and other equipment including motor cars, lorries and other

vehicles which the Company deems necessary or desirable to enable it to properly carry out its duties as Prospecting Agent of the Principal.

(c) • To acquire and control the mining and milling of blue asbestos and other minerals on all mineral leases and claims now held or controlled or which may be acquired or controlled in the future by the Principal.

(d) • To fix the wholesale and retail selling prices from time to time of all such asbestos or other minerals to establish markets therefor and sell the same on such terms and subject to such conditions as the Company may from time to time in its absolute discretion determine.

(e) • To appoint sub-agents and sub-distributors to handle and sell the Principal's products in Australia and elsewhere and to grant to such agents or Distributors such preferential terms discounts and/or commissions as the Company thinks fit.

2. All moneys expended or debts incurred by the Company in respect of salaries, wages, office furniture and equipment, motor cars, motor lorries, plant machinery and for any other purpose whatsoever in pursuance of this Agreement shall be refunded and/or paid by the Principal within fourteen days after receipt of an account therefor from the Company. Accounts may be rendered at intervals of not less than one month commencing from the first day of the month of July, 1943.

3. In the event of the Company using its own employees for any of the purposes hereof the Company when rendering accounts in respect of any of its own employees who may be engaged or occupied from time to time for the purposes of this Agreement shall be at liberty to add and the Principal shall pay to the Company in addition to the salaries wages allowances and expenses paid to or for such employees a sum equivalent to ten per centum (10%) of the net amount (inclusive of income tax) of all such salaries and wages to cover the Company's obligations for Workers Compensation and other charges and taxes in respect of such employees.

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The Company shall be at liberty to purchase the whole or such part of the raw or milled asbestos and/or other minerals mined or produced by or on behalf of the Principal as the Company may from time to time think fit and the Company shall be entitled to purchase such products at a price equal to the most advantageous net price at which such similar products are sold to any other purchaser from time to time less a further preferential discount of (5) five per cent.

5. The remuneration of the Company for its services hereunder shall be a sum equal to five per centum (5%) of the total amount of all sales of asbestos and other minerals purchased, mined or produced by or on behalf of the Principal whether sold to the Company or otherwise, including freight, insurance and other charges appearing on the Company's invoices for such sales.

6. The Principal shall not without the consent of the Company previously given in writing appoint any agent or distributor (other than the Company) to handle nor shall the Principal sell or offer for sale any raw or milled asbestos or other products and shall refer all prospective purchasers to the Company or its nearest authorised agent.

7. The Company shall at all times keep separate and complete books of account and other records relating to all work, operations and activities of the Company under and for the purposes of this agreement and shall at reasonable intervals permit the Principal through its authorised officers or Auditors to examine inspect and audit such books of account and records.

8. The Company shall account to the Principal for all receipts and expenditure pursuant to this Agreement at regular three monthly intervals during the currency hereof, the first of such accountings to take place as at the 30th day of September, 1943. At the time of any such accounting the Company may deduct from moneys in its hands otherwise payable to the Principal any sums then due by the Principal to the Company hereunder.

9. This agreement shall operate for a term of five years from the date hereof and thereafter from year to year until one year's written notice of determination is given by one party to the other Provided however that notwithstanding anything hereinbefore

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ntained the Agreement may be terminated by mutual agreement of the parties at any time.

IN WITNESS whereof the parties hereto have executed these presents the day and year first above written.

THE COMMON SEAL of THE [illegible] was affixed hereto by the Directors present at a board of Directors of that Corporation held this twenty third day of June, 1943 and such Directors thereupon also signed this Agreement in the presence of

THE COMMON SEAL of AUSTRALIAN BLUE [illegible] was hereunto affixed in our presence pursuant to a resolution of the Directors.