

[12149/1]

FORM PTO-1595

01-15-2002

U.S. Department of Commerce



101934050

RECORDATION FORM

PATENTS ONLY

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof

1. Name of conveying party(ies):

Australian Magnesium Operations Pty Ltd.

Additional name(s) of conveying parties attached?

☐ Yes ☒ No

3. Nature of conveyance:

☐ Assignment☐ Merger☒ Security Agreement☐ Change of Name☐ Other: _____

Execution Date:

June 1, 2001

2. Name and address of receiving party(ies)

Name: ANZ Capel Court Limited
(ABN 30 004 768 807)Street Address: Level 17, 530 Collins Street
Melbourne, Victoria, Australia 3000

Country: Australia

Additional name(s) & address(es) attached? ☐ Yes ☒ No

4. Application numbers or patent numbers:

If this document is being filed together with a new application, the execution date of the application is:

A. Patent Applications: 09/091,957
09/214,815
09/077,506
09/646,364

B. Patent No.(s) 6,143,270

Additional Numbers attached? ☐ Yes ☒ No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name:

Internal Address: KENYON & KENYON

Street Address: 333 West San Carlos St., Ste. 600

City: San Jose State: CA ZIP: 95110

6. Total number of applications and patents involved: 5

7. Total fee (37 C.F.R. 3.41) \$ 200.00

☐ Enclosed☒ Authorized to be charged to deposit account

8. Deposit account number:

11-0600

(Attach duplicate copy of this page if paying by deposit account)

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9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Shawn O'Dowd
Reg. No. 34,687

Signature

10/10/01

Date

Total Number of pages including cover sheet, attachments and document: 46

Mail documents to be recorded with required cover sheet information to:

Assistant Commissioner for Patents

Box Assignments

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Certified to be a true and correct copy
of the original.

Mallesons Stephen Jaques
SOLICITORS

Date: 7 JUNE 2001

Signed: *Andrew Beacham*

Name: (Print) ANDREW BEACHAM - SOLICITOR

Stanwell Magnesium Project - AMO Deed of Security

Dated 1 JUNE 2001

Australian Magnesium Operations Pty Limited ("Chargor")
ANZ Capel Court Limited ("Security Trustee")

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Stanwell Magnesium Project - AMO Deed of Security

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Stanwell Magnesium Project - AMO Deed of Security

Details

Interpretation – definitions are at the end of the General Terms. Most definitions are set out in clause 21 of the Security Trust and Subordination Deed and clause 11 of the Common Terms Deed.

Parties	Chargor and Security Trustee	
Chargor	Name	Australian Magnesium Operations Pty Limited
	ABN	38 058 918 175
	Address	Level 6 9 Sherwood Road Toowong QLD 4066
	Telephone	(07) 3335 8500
	Fax	(07) 3335 8548
	Attention	Company Secretary
Security Trustee	Name	ANZ Capel Court Limited
	ABN	30 004 768 807
	Address	Level 17, 530 Collins Street, Melbourne, Victoria
	Telephone	(03) 9273 2604
	Fax	(03) 9273 3670
	Attention	Urgent Attention, The Security Trustee (Stanwell Magnesium Project)
Deposittee	Name	Australia and New Zealand Banking Group Limited
	ABN	11 005 357 522
	Address	Level 3 324 Queen Street Brisbane QLD 4000

Attention		Urgent Attention: The Associate Director (AMC)
Name		ABN AMRO Bank N.V., Australian Branch
ARBN		079 478 612
Address		Level 4, ABN AMRO Tower, 88 Phillip Street, Sydney, New South Wales
Fax		(02) 8259 5499
Attention		Agency Department
Prospective liabilities (clause 4)	Nature of prospective liabilities	<p>The obligations of the Chargor to:</p> <ul style="list-style-type: none"> • pay or repay the Secured Money; • pay interest, fees, indemnity amounts, Costs and expenses under an Obligor Document to which the Chargor is a party; • indemnify the Senior Financiers in respect of letters of credit issued under a Senior Finance Document; • pay or repay money under a hedging contract including following any close out or termination of such contract; and • pay or reimburse the Security Trustee for all Costs, increased costs or loss including those of any attorney or any Receiver or other Controller appointed under this deed.
	Maximum amount	\$2,000,000,000.
Collateral securities	<p>This deed secures the same money as other Encumbrances, including the following collateral securities:</p> <ul style="list-style-type: none"> • AMI Deed of Security dated on or about the date of this deed granted by Australian Magnesium Investments Pty Limited in favour of the Security Trustee; • AMC Guarantee and Indemnity dated on or about the date of this deed granted by Australian Magnesium Corporation Limited in favour of the Security Trustee, the Senior Agent and the other Beneficiaries on account of the Chargor; • AMO Real Property Mortgage dated on or about the date of this deed granted by the Chargor in favour of the Security Trustee; and • Stanwell Finance Deed of Security dated on or about the date 	

of this deed granted by Stanwell Finance Pty Limited in favour
of the Security Trustee.

There may also be other Encumbrances that secure the same
money.

Governing law Queensland

Date of deed See Signing page.

Stanwell Magnesium Project - AMO Deed of Security

General terms

1 Mortgage and charge

1.1 Mortgage of Mortgaged Property

The Chargor assigns all of the Mortgaged Property to the Security Trustee for the purpose of securing to the Security Trustee payment of the Secured Money.

1.2 Charge

The Chargor charges the Charged Property to the Security Trustee for the purpose of securing to the Security Trustee payment of the Secured Money.

1.3 Mortgage of Tenements

The Chargor, as beneficial owner, for the purpose of securing payment of the Secured Money mortgages the Tenements and the benefit of any present or future right or claim to compensation which arises in its favour in respect of the Tenements by reason of any resumption, imposition or alteration of any planning scheme or interim development order or otherwise under a law of the Commonwealth of Australia or the State of Queensland to the Security Trustee.

1.4 Capacity of Chargor

The Chargor grants the mortgages and charge set out in this clause 1 as beneficial owner.

1.5 Consideration

The Chargor acknowledges giving this deed and incurring obligations and giving rights under this deed for valuable consideration received from the Security Trustee.

1.6 When the Chargor must pay

The Chargor agrees to pay the Security Trustee on demand that part of the Secured Money specified in the demand. However, as long as no Event of Default subsists, this is subject to the Obligor Documents.

1.7 Survival of obligations

The Chargor's obligations under this deed continue even if the Security Trustee releases the Charged Property and reassigns the Mortgaged Property.

1.8 Debenture

The Chargor acknowledges and agrees that this deed is a debenture which secures payment to the Security Trustee of:

- (a) the Secured Money; and
- (b) without limiting the definition of "Secured Money" or clause 1.8(a), an indebtedness of \$10 owed by the Chargor to the Security Trustee.

The Chargor undertakes to pay the indebtedness described in clause 1.8(b) to the Security Trustee on demand.

1.9 Release

The Chargor may require the Security Trustee to reassign the Mortgaged Property and release the Charged Property when there is no Secured Money.

1.10 Mineral Resources Act

Despite clauses 1.2 and 1.3, if by virtue of the Mineral Resources Act the interest of the Chargor in the Tenement cannot be charged or mortgaged without the prior consent of a Governmental Agency, the Chargor hereby agrees to charge or mortgage, as the case may be, its interest in the Tenement to the Security Trustee as security for the payment of the Secured Money subject to the consent or approval of that Governmental Agency. If any such approval is required, the Chargor must diligently take all steps necessary to procure that consent or approval.

2 Nature of charge - fixed/floating**2.1 Fixed**

The charge created by this deed is fixed over all present and future:

- (a) capital; and
- (b) goodwill; and
- (c) estates and interests in land, including but not limited to the Project Site, the Mine and each fixture, structure or improvement on land or fixed to it; and
- (d) Tenements; and
- (e) plant and machinery, including the Plant, having a value in excess of A\$200,000 or its equivalent in any other currency or currencies; and
- (f) book debts and the proceeds of book debts; and
- (g) Mortgaged Property; and

- (h) securities, documents of title and any other documents (whether or not negotiable), that the Chargor deposits with the Security Trustee at any time and for any reason; and
- (i) books of account, invoices, statements, ledger cards, computer software and records and other media relating to the Chargor's business transactions; and
- (j) interests in personal property that are not acquired by the Chargor for disposal by the Chargor in the ordinary course of its business and that have a value in excess of A\$200,000 or its equivalent in any other currency or currencies; and
- (k) insurance policies and all the proceeds of those insurance policies;
- (l) manufacturers' and contractors' warranties, to the extent that they are assignable, and other bonds and performance guarantees held by the Chargor; and
- (m) intellectual property, patents and licences, including the Patents, the Trade Mark and intellectual property rights in the process for the production of anhydrous magnesium chloride suitable for feed to an electrolytic cell and cover gas (134a); and
- (n) Authorised Investments; and
- (o) revenue associated with the Project; and
- (p) stockpiles and all licences and access rights in relation to stockpiles granted to the Chargor; and
- (q) any other property if clause 2.3 says the charge is to be fixed over that property.

2.2 Floating

The charge created by this deed is floating over all the Secured Property other than that listed in clause 2.1.

2.3 Conversion from floating to fixed

Where the charge created by this deed is floating (whether under the terms of this deed or at law), it immediately and automatically becomes fixed:

- (a) over any Charged Property the Security Trustee notifies the Chargor is to be subject to a fixed charge. (However, the Security Trustee may notify only if the Security Trustee (acting reasonably) considers that it is necessary to do so to protect its rights under this deed or if an Event of Default has occurred); and
- (b) over any Charged Property affected if:
 - (i) the Chargor breaches an obligation under clause 3; or

- (ii) a judgment, order or Encumbrance is enforced, becomes enforceable, or can be rendered enforceable by the giving of notice, lapse of time or fulfilment of a condition,

in respect of that Charged Property; and

- (c) over all the Charged Property if the Chargor or any of its Subsidiaries is or becomes Insolvent; and
- (d) over the Charged Property that is money or rights to money if the Chargor does not pay Taxes on time; and
- (e) if the law provides that this deed becomes fixed.

2.4 Conversion from fixed to floating

The Security Trustee may give the Chargor a notice stating that, from a date specified in the notice, the property specified in the notice is subject to a floating charge (and not a fixed charge). The Chargor charges to the Security Trustee by way of floating charge the property specified in the notice as security for payment of the Secured Money on the same terms as the charge given under clause 1. Charged Property can become subject to a floating or a fixed charge under this clause and clause 2.3 any number of times.

3 Dealings - such as selling or mortgaging

3.1 Common Terms Deed overriding

If anything in this clause 3 is inconsistent with the Common Terms Deed, the Common Terms Deed prevails. In particular, if a dealing is expressly permitted by the Common Terms Deed, then it is not prohibited by this clause 3 or by the fixed charge under clause 2.

3.2 Restricted dealings with any of the Secured Property

Without the consent of the Security Trustee, the Chargor may not, and may not agree to, do any of the following:

- (a) create or allow to exist another Encumbrance in connection with the Secured Property, other than a Permitted Encumbrance; or
- (b) deal in any way with this deed or any interest in it, or allow any interest in it to arise or be varied.

3.3 Restricted dealings with the Mortgaged Property and any Charged Property over which charge is fixed

Without the consent of the Security Trustee, the Chargor may not and may not agree to, do any of the following in respect of Mortgaged Property or Charged Property over which the charge created by this deed is fixed unless otherwise expressly permitted by the Common Terms Deed:

- (a) sell or dispose of it;

- (b) lease or license it, or deal with any existing lease or licence (including allowing a surrender or variation);
- (c) part with possession of it;
- (d) allow a set-off or combination of accounts;
- (e) change its nature;
- (f) abandon, settle, compromise or discontinue or become nonsuited in respect of proceedings against any person in connection with the Secured Property (including a Third Party);
- (g) deal in any other way with the Secured Property or any interest in it, or allow any interest in it to arise or be varied.

3.4 Restricted dealings with Charged Property over which charge is floating

Without the consent of the Security Trustee, the Chargor may not and may not agree to, do anything in clause 3.3 in respect of Charged Property over which the charge created by this deed is floating except where the thing done is done in the ordinary course of the Chargor's business.

3.5 Where the law allows for creation of Encumbrance without consent

If a law entitles the Chargor to create another Encumbrance in connection with the Secured Property without the consent of the Security Trustee, this clause 3 does not operate to require the Chargor to obtain the Security Trustee's consent before creating that other Encumbrance. However:

- (a) if the Chargor intends to create another Encumbrance, it agrees to notify the Security Trustee at least 14 days before it proposes to do so; and
- (b) if the Security Trustee requests an agreement under clause 4.1 and the Chargor has not complied with that request by the time the Encumbrance is created, no Beneficiary need make funds available under any Obligor Document.

4 Other Encumbrances

4.1 Priority agreement

If the Security Trustee asks, the Chargor agrees to obtain an agreement acceptable to the Security Trustee regulating priority between this deed and any other Encumbrance in connection with the Secured Property.

4.2 Amount secured by other Encumbrance

The Chargor agrees to ensure that the amount secured under any other Encumbrance in connection with the Secured Property is not increased without the Security Trustee's consent.

4.3 Obligations under other Encumbrance

The Chargor agrees to comply with all obligations under any other Encumbrance in connection with the Secured Property.

4.4 Security Trustee may rely on third party certificates

The Security Trustee may rely on a certificate from any other person with an Encumbrance in connection with the Secured Property as to the amount that is owed to that other person.

4.5 Prospective liability

For the purpose only of fixing priorities under section 282 of the Corporations Law, the prospective liabilities secured by this deed include the prospective liabilities of the nature specified in the Details up to the maximum amount specified in the Details. However, this clause does not affect any of the Chargor's obligations to the Security Trustee.

5 Income**5.1 Before an Event of Default**

Until an Event of Default occurs the Chargor is entitled to retain all income in respect of the Secured Property.

5.2 After an Event of Default

If an Event of Default occurs then all rights of the Chargor under clause 5.1 immediately cease and the Chargor agrees to procure that all income in respect of the Secured Property is dealt with in accordance with the Common Terms Deed.

5.3 No obligation on Security Trustee

The Security Trustee need not:

- (a) do anything to obtain payment of any income in respect of the Secured Property; or
- (b) exercise rights in respect of the Secured Property; or
- (c) sell the Secured Property,

even if it has reason to believe that the value of the Secured Property may fall. The Security Trustee is not responsible for loss as a result of such a failure to act or delay in so acting.

6 Obligations to deposit documents and give notices**6.1 Notice of Mortgage of Bank Accounts**

The Chargor agrees, unless the Security Trustee otherwise agrees:

- (a) immediately after opening each Project Account, to execute and give a Notice of Mortgage of Bank Accounts to the Deposittee in respect of that account; and
- (b) to procure that the Deposittee delivers to the Security Trustee a copy of the Notice of Mortgage of Bank Accounts with the endorsement signed on behalf of the Deposittee within seven days of giving the notice to the Deposittee.

6.2 Mortgaged Agreements

The Chargor agrees:

- (a) upon execution of this deed or immediately after execution after the date of this deed of any Mortgaged Agreement, upon request by the Security Trustee, to execute a consent deed with the Third Party or give a notice to the Third Party of the security created by this deed in respect of that Mortgaged Agreement, in the form agreed before the date of this deed in respect of that Mortgaged Agreement or, if none, the form required by the Security Trustee (acting reasonably); and
- (b) to use its best endeavours to procure that the Third Party:
 - (i) executes that consent deed and delivers it to the Security Trustee; or
 - (ii) delivers to the Security Trustee a copy of the notice with the endorsement signed on behalf of the Third Party,

as the case may be, within seven days of giving the deed or notice to the Third Party.

6.3 Documents relating to Mortgaged Agreements and other Secured Property

If the Security Trustee asks, the Chargor agrees to deposit with the Security Trustee or its nominee all documents comprising the Mortgaged Agreements and all documents of title relating to the Secured Property over which the charge created by this deed is fixed.

7 Additional undertakings relating to the Secured Property

7.1 General undertakings

The undertakings in this clause are in addition to undertakings included in the Security Trust and Subordination Deed and the Common Terms Deed.

The Chargor must:

- (a) (obligation in connection with any Encumbrance) comply on time with all its material obligations in connection with any Encumbrance

over the Secured Property other than the charge and mortgage under this deed; and

- (b) **(comply on time)** comply on time with all its obligations in connection with the Secured Property including laws and requirements and orders of Governmental Agencies where non-compliance would or would be reasonably likely to have a Material Adverse Effect; and
- (c) **(compliance by occupiers)** ensure that each person who uses or occupies the Secured Property complies with all laws and requirements and orders of Governmental Agencies in connection with the Secured Property where non-compliance would or would be reasonably likely to have a Material Adverse Effect; and
- (d) **(copy of notices or orders)** give the Security Trustee as soon as the Chargor receives it any material notice or order received from a Governmental Agency about the use or condition of the Secured Property; and
- (e) **(book debts)** until the Security Trustee otherwise directs, use its best endeavours to procure the prompt collection of the book debts of the Chargor. The Chargor appoints the Security Trustee its agent for this purpose.

7.2 Negative covenants

The Chargor must not:

- (a) **(prejudicially affect Secured Property)** do or omit to do anything or knowingly permit or cause anything to be done or omitted which could mean in the reasonable opinion of the Security Trustee (acting in accordance with the provisions of the Security Trust and Subordination Deed) that the Secured Property, the charge and mortgage under this deed or a Collateral Security is or is likely to become materially lessened in value or prejudicially affected; or
- (b) **(pull down or remove fixtures)** pull down or remove from its position immovable property, buildings, plant, fixtures, fittings or machinery forming part of or used in connection with the Secured Property without the consent of the Security Trustee, other than when acting in accordance with Good Operating Practice. But the Security Trustee may not withhold that consent unreasonably if the pulling down or removal is:
 - (i) necessary because the immovable property, building, plant or machinery is worn out or damaged (when it must be replaced by that Chargor with property of a similar nature and of no lesser value) or surplus to requirements of the Project; or
 - (ii) required by law or in connection with its refurbishment.

8 Payments

8.1 Manner of payment

Unless otherwise provided by an Obligor Document, the Chargor agrees to make payments under this deed:

- (a) in full without set-off or counterclaim, and without any deduction in respect of Taxes unless prohibited by law; and
- (b) if the payment relates to the Secured Money, in the currency in which the payment is due, and otherwise in Australian dollars in immediately available funds,

in accordance with the terms of the Obligor Documents.

8.2 Currency of payment

The Chargor waives any right it has in any jurisdiction to pay an amount other than in the currency in which it is due. However, if the Security Trustee receives an amount in a currency other than that in which it is due:

- (a) it may convert the amount received into the due currency (even though it may be necessary to convert through a third currency to do so) on the day and at such rates (including spot rate, same day value rate or value tomorrow rate) as it reasonably considers appropriate. It may deduct its usual Costs in connection with the conversion; and
- (b) the Chargor satisfies its obligation to pay in the due currency only to the extent of the amount of the due currency obtained from the conversion after deducting the Costs of the conversion.

9 Costs and indemnities

9.1 What the Chargor agrees to pay

The Chargor agrees to pay or reimburse the Security Trustee on demand for:

- (a) the Security Trustee's reasonable Costs in connection with the general on-going administration of this deed (including giving and considering consents, waivers, variations, discharges and releases and producing title documents); and
- (b) the Security Trustee's and any Receiver's reasonable Costs in connection with any enquiry by any authority involving the Chargor or any of its Related Entities; and
- (c) the Security Trustee's and any Receiver's Costs in otherwise acting in connection with this deed, such as enforcing or preserving rights (or considering doing so); and
- (d) Taxes (other than Taxes on overall net income) and fees (including registration fees) and fines and penalties in respect of any fees paid,

or that the Security Trustee reasonably believes are payable, in connection with this deed or a payment or receipt or any other transaction contemplated by this deed. However, the Chargor need not pay a fine or penalty in connection with Taxes or fees to the extent that it has placed the Security Trustee in sufficient cleared funds for the Security Trustee to be able to pay the Taxes or fees by the due date.

The Security Trustee may debit any of these amounts to the Chargor's account before asking the Chargor to pay.

9.2 Indemnity

The Chargor indemnifies the Security Trustee against any liability or loss arising from, and any Costs incurred in connection with:

- (a) an Event of Default; or
- (b) any person exercising, or attempting to exercise, a right or remedy in connection with this deed after an Event of Default; or
- (c) the Secured Property or this deed; or
- (d) any indemnity the Security Trustee gives a Controller or administrator of the Chargor.

9.3 Items included in loss, liability and Costs

The Chargor agrees that:

- (a) the Costs referred to in clause 9.1 and the liability or loss or Costs referred to in clause 9.2 include legal Costs in accordance with any written agreement as to legal costs (whether or not the Chargor is a party to that agreement) or, if no agreement, on whichever is the higher of a full indemnity basis or solicitor and own client basis; and
- (b) the Costs referred to in clauses 9.1(a) and 9.1(b) include those paid, or that the Security Trustee reasonably believes are payable, to persons engaged by the Security Trustee in connection with this deed (such as consultants).

9.4 Payment of third party losses

The Chargor agrees to pay the Security Trustee on demand an amount equal to any liability or loss and any Costs of the kind referred to in clause 9.2 suffered or incurred by:

- (a) any Receiver or Attorney; or
- (b) any of the Security Trustee's employees, officers, agents, or contractors; or
- (c) any lessee, purchaser or occupier of the Secured Property.

9.5 Payment for Chargor's obligations

The Chargor agrees to pay for anything that it agrees to do under this deed.

10 Application of payments

10.1 Application of money

Money received under this deed must be used towards paying the Secured Money in accordance with the Security Trust and Subordination Deed unless the Security Trustee is obliged to pay the money to anyone with a prior claim. However, if money received represents proceeds of an insurance claim, the Security Trustee may use it to reinstate the Secured Property or carry out work on it.

10.2 Suspense account

The Security Trustee may place in a suspense account any payment it receives from the Chargor for as long as it considers prudent and need not apply it towards satisfying the Secured Money.

10.3 Remaining money

The Security Trustee agrees to pay any money remaining after the Secured Money is paid either to the Chargor (which the Security Trustee may do by paying it into an account in the Chargor's name) or to another person entitled to it (such as another person with an Encumbrance in connection with the Secured Property). In doing so, it does not incur any liability to the Chargor. In particular, the Security Trustee may pay it to a person whom the Security Trustee considers on reasonable grounds has a subsequent registered or unregistered Encumbrance. The Security Trustee does not pay the Chargor interest on any money remaining after the Secured Money is paid.

10.4 Credit from date of receipt

The Chargor is only credited with money from the date the Security Trustee actually receives it (including, where the Security Trustee has appointed a Receiver, the date the Receiver pays money to the Security Trustee).

11 Administrative matters

11.1 Registration of charge

The Security Trustee may register this deed at the Chargor's expense.

11.2 Further steps

The Chargor agrees to:

- (a) execute in favour of the Security Trustee, or as the Security Trustee directs, and in the form stipulated by the Security Trustee, further documents, including:

- (i) a Mineral Resources Act mortgage over any interest of the Chargor from time to time in any mining tenement under the Mineral Resources Act; and
 - (ii) any other Encumbrance; and
 - (iii) blank transfers; and
- (b) do anything else the Security Trustee asks (such as obtaining consents, signing and producing documents, producing receipts and getting documents completed and signed),
in order to:
 - (c) provide further or more effective security over the Secured Property for the payment of the Secured Money; or
 - (d) enable the Security Trustee to exercise its rights in connection with the Secured Property; or
 - (e) perfect or register on any appropriate register an Encumbrance intended to be created under this deed with the priority required by the Security Trustee; or
 - (f) facilitate the realisation of any of the Secured Property; or
 - (g) enable the Security Trustee to register the power of attorney in clause 17 or a similar power; or
 - (h) show whether the Chargor is complying with this deed.

11.3 Authority to fill in blanks

The Chargor agrees that the Security Trustee or an Authorised Officer of the Security Trustee may fill in any blanks in this deed or a document connected with it (such as Corporations Law forms or transfers of the Secured Property).

12 Rights the Security Trustee may exercise at any time

12.1 Authority to deal

Subject to the Obligor Documents, the Security Trustee may assign or otherwise deal with its rights under this deed in any way it considers appropriate. If the Security Trustee does this, the Chargor may not claim against any assignee (or any other person who has an interest in this deed) any right of set-off or other rights the Chargor has against the Security Trustee.

12.2 Security Trustee's right to rectify

The Security Trustee may do anything which should have been done by the Chargor under this deed but which has not been done or which the Security

Trustee considers has not been done properly. The Security Trustee will notify the Chargor before doing this.

12.3 Security Trustee's right to enter

A person authorised by the Security Trustee may enter land and buildings owned or occupied by the Chargor, any place where the Secured Property is located, the Chargor's place of business or its registered office to:

- (a) inspect the Secured Property; or
- (b) determine whether the Chargor is complying with this deed; or
- (c) carry out the Security Trustee's rights under this deed; or
- (d) inspect and copy records relating to the Chargor or the Secured Property; or
- (e) investigate the affairs and financial position of the Chargor.

The Chargor also agrees to obtain for the Security Trustee for these purposes the right to enter land and buildings owned or occupied by any other person.

The Chargor agrees to help the Security Trustee enter, such as by obtaining any necessary consent.

12.4 Notice

Unless there is an emergency, the Security Trustee agrees to give the Chargor reasonable notice before entering under clause 12.3.

12.5 Security Trustee not mortgagee in possession

The Security Trustee does not become a mortgagee in possession because it enters the Secured Property under clause 12.3 or exercises its rights under clause 12.2.

12.6 Payment of income to Security Trustee

If the Security Trustee asks, the Chargor agrees to ensure that rent and other income from the Secured Property are paid to the Security Trustee. If, despite this, they are paid to the Chargor, the Chargor agrees to pay them to the Security Trustee. In each case, the Security Trustee agrees to use the money it receives as set out in clause 10.

13 Default

13.1 Chargor to ensure no Event of Default

The Chargor agrees to ensure that there is no Event of Default.

13.2 Secured Money payable on demand

If an Event of Default occurs, the Secured Money is payable on demand.

13.3 Security Trustee's powers on default

After an Event of Default occurs, the Security Trustee may do one or more of the following in addition to anything else the law allows the Security Trustee to do as Security Trustee:

- (a) sue the Chargor for the Secured Money;
- (b) appoint one or more Receivers;
- (c) do anything that a Receiver could do under clause 15.5.

13.4 Notice to Deposittee

After an Event of Default, the Security Trustee may give notice to the Deposittee that the Security Trustee may operate the account in accordance with clause 15.5(d). If this notice is given, the Chargor agrees that the Deposittee:

- (a) need not enquire whether the Security Trustee is in fact entitled to give such a notice; and
- (b) is directed by the Chargor to act in accordance with the notice without reference to the Chargor.

The Chargor acknowledges that the direction in clause 13.4(b) cannot be revoked or varied by the Chargor except with the consent of the Security Trustee.

13.5 Order of enforcement

The Security Trustee may enforce this deed before it enforces other rights or remedies:

- (a) against any other person; or
- (b) under another document, such as another Encumbrance.

If the Security Trustee has more than one Encumbrance, it may enforce them in any order it chooses.

14 Exclusion of time periods**14.1 No notice required unless mandatory**

Neither the Security Trustee nor any Receiver need give the Chargor any notice or demand or allow time to elapse before exercising a right under this deed or conferred by law (including a right to sell) unless the notice, demand or lapse of time is required by law and cannot be excluded.

14.2 Mandatory notice period

If the law requires that a period of notice must be given or a lapse of time must occur or be permitted before a right under this deed or conferred by law may be exercised, then:

- (a) when a period of notice or lapse of time is mandatory, that period of notice must be given or that lapse of time must occur or be permitted by the Security Trustee; or
- (b) when the law provides that a period of notice or lapse of time may be stipulated or fixed by this deed, then one day is stipulated and fixed as that period of notice or lapse of time including, if applicable, as the period of notice or lapse of time during which:
 - (i) an Event of Default must continue before a notice is given or requirement otherwise made for payment of the Secured Money or the observance of other obligations under this deed; and
 - (ii) a notice or request for payment of the Secured Money or the observance of other obligations under this deed must remain not complied with before the Security Trustee or a Receiver may exercise rights.

15 Receivers**15.1 Appointment at request or if unpaid Taxes**

In addition to its powers under clause 13.3, the Security Trustee may appoint a Receiver:

- (a) if the directors of the Chargor request it to do so; and
- (b) to any part of the Charged Property referred to in clause 2.3(d) at any time after the charge created by this deed becomes fixed under clause 2.3(d).

15.2 Terms of appointment of Receiver

In exercising its power to appoint a Receiver, the Security Trustee may:

- (a) appoint a Receiver to all or any part of the Secured Property or its income; and
- (b) set a Receiver's remuneration at any figure the Security Trustee determines appropriate, remove a Receiver and appoint a new or additional Receiver.

15.3 More than one Receiver

If the Security Trustee appoints more than one Receiver, the Security Trustee may specify whether they may act individually or jointly.

15.4 Receiver is Chargor's agent

Any Receiver appointed under this deed is the Chargor's agent unless the Security Trustee notifies the Chargor that the Receiver is to act as the Security Trustee's agent. The Chargor is solely responsible for anything done, or not done, by a Receiver and for the Receiver's remuneration and Costs.

15.5 Receiver's powers

Unless the terms of appointment restrict a Receiver's powers, the Receiver may do one or more of the following:

- (a) take or give up possession of the Secured Property as often as it chooses;
- (b) obtain registration of the Mortgaged Agreements in the Security Trustee's or its nominee's name;
- (c) operate the Project Accounts by the signature only of an Authorised Officer of the Security Trustee without any requirement for a signature by or for the Chargor;
- (d) if a Project Account is not at call, negotiate with the Deposittee and do all things necessary or desirable to obtain immediate repayment of the Bank Accounts without being responsible for any resultant loss;
- (e) sell, factor or discount or agree to do any of them in respect of the Bank Accounts on any terms and do anything necessary or desirable to complete any sale, factoring or discounting which the Security Trustee considers desirable;
- (f) sever, remove and sell fixtures; and
- (g) do anything else the law allows an owner or a Receiver of the Secured Property to do, including improving, selling or leasing it.

16 Disposal of the Secured Property is final

The Chargor agrees that if the Security Trustee or a Receiver sells or otherwise disposes of the Secured Property:

- (a) the Chargor will not challenge the acquirer's right to acquire the Secured Property (including on the ground that the Security Trustee or the Receiver was not entitled to dispose of the Secured Property or that the Chargor did not receive notice of the intended disposal) and the Chargor will not seek to reclaim that property; and
- (b) the person who acquires the Secured Property need not check whether the Security Trustee or the Receiver has the right to dispose of the Secured Property or whether the Security Trustee or the Receiver exercises that right properly.

17 Power of attorney

17.1 Appointment

The Chargor irrevocably appoints the Security Trustee, each Authorised Officer of the Security Trustee, and each Receiver individually as the Chargor's attorney and agrees to ratify anything an Attorney does under clause 17.2.

17.2 Powers

If an Event of Default occurs, or the Security Trustee reasonably believes that an Event of Default may have occurred, an Attorney may:

- (a) do anything which the Chargor can lawfully authorise an attorney to do in connection with this deed, the Secured Property or a Licence, or which the Attorney believes is expedient to give effect to any of the Security Trustee's or a Receiver's rights (these things may be done in the Chargor's name or the Attorney's name, and they include signing and delivering documents, transferring, selling or leasing the Secured Property, transferring, selling or surrendering any lease, lodging or withdrawing caveats, starting, conducting and defending legal proceedings, and dealing with a Licence); and
- (b) delegate their powers (including this power) and revoke a delegation; and
- (c) exercise their powers even if this involves a conflict of duty or they have a personal interest in doing so.

18 Reinstatement of rights

Under law relating to Insolvency, a person may claim that a transaction (including a payment) in connection with the Secured Money is void or voidable. If a claim is made and upheld, conceded or compromised, then:

- (a) the Security Trustee is immediately entitled as against the Chargor to the rights in respect of the Secured Money to which it was entitled immediately before the transaction; and
- (b) on request from the Security Trustee, the Chargor agrees to do anything (including signing any document) to restore to the Security Trustee any Encumbrance (including this deed) it held from the Chargor immediately before the transaction.

19 Notices

19.1 Form

All notices, certificates, consents, approvals, waivers and other communications in connection with this deed must be in writing, signed by an Authorised Officer of the sender and marked for attention as set out or

referred to in the Details or, if the recipient has notified otherwise, marked for attention in the way last notified.

19.2 Delivery

They must be:

- (a) left at the address set out or referred to in the Details; or
- (b) sent by prepaid post (airmail, if appropriate) to the address set out or referred to in the Details;
- (c) sent by fax to the fax number set out or referred to in the Details; or
- (d) sent by electronic messaging system in accordance with a protocol approved by the Chargor, the Senior Agent and the Security Trustee.

However, if the intended recipient has notified a changed postal address or changed fax number, then the communication must be to that address or number.

19.3 When effective

They take effect from the time they are received unless a later time is specified in them.

19.4 Deemed receipt - postal

If sent by post, they are taken to be received three days after posting (or seven days after posting if sent to or from a place outside Australia).

19.5 Deemed receipt - fax

If sent by fax, they are taken to be received at the time shown in the transmission report as the time that the whole fax was sent.

19.6 Deemed receipt - general

Despite clauses 19.4 and 19.5, if they are received after 5pm in the place of receipt or on a non-Business Day, they are taken to be received at 9am on the next Business Day.

19.7 Waiver of notice period

The Security Trustee may waive a period of notice required to be given by the Chargor under this deed.

20 General

20.1 Prompt performance

If this deed specifies when the Chargor agrees to perform an obligation, the Chargor agrees to perform it by the time specified. The Chargor agrees to perform all other obligations promptly.

20.2 Consents

The Chargor agrees to comply with all conditions in any consent the Security Trustee gives in connection with this deed.

20.3 Certificates

The Security Trustee may give the Chargor a certificate about an amount payable or other matter in connection with this deed. The certificate is sufficient evidence of the amount or matter, unless it is proved to be incorrect.

20.4 Discretion in exercising rights

The Security Trustee or a Receiver may exercise a right or remedy or give or refuse its consent in any way it considers appropriate (including by imposing conditions), unless this deed or another Finance Document expressly states otherwise.

20.5 Partial exercising of rights

If the Security Trustee or a Receiver does not exercise a right or remedy fully or at a given time, the Security Trustee or the Receiver may still exercise it later.

20.6 No liability for loss

Neither the Security Trustee nor a Receiver is liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy.

20.7 Conflict of interest

The Security Trustee's and any Receiver's rights and remedies under this deed may be exercised even if this involves a conflict of duty or the Security Trustee or Receiver has a personal interest in their exercise.

20.8 Security Trustee or Receiver in possession

If the Security Trustee exercises any right under this deed or at law to enter or take possession of the Secured Property, it:

- (a) has complete and unfettered discretion as to how the Secured Property is managed; and
- (b) is liable to account only for rents and profits actually received by it.

The same applies to any Receiver when acting as agent of the Security Trustee.

20.9 Remedies cumulative

The rights and remedies of the Security Trustee or a Receiver under this deed are in addition to other rights and remedies given by law independently of this deed.

20.10 Other Encumbrances or judgments

This deed does not merge with or adversely affect, and is not adversely affected by, any of the following:

- (a) any Encumbrance or other right or remedy to which the Security Trustee is entitled; or
- (b) a judgment which the Security Trustee obtains against the Chargor in connection with the Secured Money.

The Security Trustee may still exercise its rights under this deed as well as under the judgment, other Encumbrance or the right or remedy.

20.11 Continuing security

This deed is a continuing security despite any intervening payment, settlement or other thing until the Security Trustee releases the Secured Property from this deed.

20.12 Indemnities

Any indemnity in this deed is a continuing obligation, independent of the Chargor's other obligations under this deed and continues after this deed ends. It is not necessary for the Security Trustee or a Receiver to incur expense or make payment before enforcing a right of indemnity under this deed.

20.13 Rights and obligations are unaffected

Rights given to the Security Trustee or any Receiver under this deed and the Chargor's liabilities under it are not affected by anything which might otherwise affect them at law.

20.14 Set-off

At any time after an Event of Default, the Security Trustee may set off any amount due for payment by the Security Trustee to the Chargor against any amount due for payment by the Chargor to the Security Trustee under this deed.

20.15 Applicable law

This deed is governed by the law in force in the place specified in the Details. The Chargor and the Security Trustee submit to the non-exclusive jurisdiction of the courts of that place.

20.16 Serving documents

Without preventing any other method of service any document in a court action may be served on a party by being delivered or left at that party's address for service of notice under clause 19.2.

21 Definitions and Interpretation

21.1 Application

A term which has a defined meaning in the Security Trust and Subordination Deed or the Common Terms Deed has the same meaning when used in this deed unless it is expressly defined in this deed when the meaning in this deed prevails.

21.2 Definitions

These meanings apply unless the contrary intention appears:

Attorney means each attorney appointed by the Chargor under clause 17.

Bank Accounts means at any time, the Chargor's right, title and interest in connection with the Project Accounts including its right, title and interest to:

- (a) repayment of any money credited to each Project Account on or after the date of this deed; and
- (b) interest payable on or after the date of this deed on money credited to each Project Account (whether or not the interest is credited to each Project Account).

A reference to the Bank Accounts includes any part of it.

Charged Property means all the Chargor's rights, property and undertaking:

- (a) of whatever kind and wherever situated; and
- (b) whether present or future.

Chargor means the person or persons named in this deed as Chargor. The Chargor includes the Chargor's successors and assigns.

Controller has the meaning it has in the Corporations Law.

Costs includes costs, charges and expenses, including those incurred in connection with advisers.

Depositee means each person so described in the Details and includes its respective successors and assigns.

Details means the section of this deed headed "Details".

Licence means any licence, permit or authorisation (including to discharge hazardous waste, to draw water, or to develop and use the Secured Property, and including the Tenements) which allows activity to be carried out, on or in connection with the Secured Property.

Mineral Resources Act means the Mineral Resources Act 1989 (Qld).

Mortgaged Agreement means:

- (a) the Normandy Equity Contribution Deed;
- (b) each Construction Contract;
- (c) the Energy Supply Agreement;
- (d) the Water Supply Agreement;
- (e) the Water Agreement;
- (f) the Gas Agreements;
- (g) the Managing Contractor Agreement and the Deed of Guarantee and Indemnity granted by Fluor Corporation to the Borrower in respect of that agreement;
- (h) each Magnesium Supply Agreement;
- (i) the Magnesite Sales Agreement;
- (j) the Magnesite Stockpile Agreement;
- (k) the Residue Disposal Deed;
- (l) the Stanwell Industrial Park Development Deed;
- (m) the CSIRO Agreement and the CSIRO Research Agreement;
- (n) the Alcan Technology Agreement;
- (o) the Alcan Patent Licence Deeds;
- (p) the Technical Services Agreement;
- (q) the Joint Ownership Agreements;
- (r) the Stanwell Finance Subordinated Loan Agreement;
- (s) the QTC Undertaking;
- (t) the Land Acquisition Contracts;
- (u) the Term Lease;
- (v) each other Project Document to which the Chargor is a party and which is agreed to be a Mortgaged Agreement by the Security Trustee and the Chargor; and
- (w) all present and future instruments (negotiable or otherwise) in connection with the foregoing.

Mortgaged Property means the Bank Accounts and the Mortgaged Rights.

Mortgaged Rights means the present and future right, title and interest of the Chargor in connection with the Mortgaged Agreement. A reference to Mortgaged Rights includes any part of it.

Notice of Mortgage of Bank Accounts means a notice in the form of schedule 1.

Patents means:

- (a) the patents and patent applications listed in schedules 2 and 3;
- (b) each patent granted pursuant to a patent application listed in schedule 3; and
- (c) each invention the subject of each such patent or patent application.

Receiver includes a receiver or receiver and manager.

Secured Money means all amounts that:

at any time;

for any reason or circumstance in connection with the Obligor Documents or this deed or any transaction contemplated by any of them, whether at law, in equity, under statute or otherwise;

and whether or not of a type within the contemplation of the parties at the date of this deed:

- (a) are payable, are owing but not currently payable, are contingently owing, or remain unpaid, by the Chargor to the Security Trustee or another Beneficiary; or
- (b) the Security Trustee or another Beneficiary has advanced or paid on the Chargor's behalf or at the Chargor's express or implied request; or
- (c) the Security Trustee or another Beneficiary is liable to pay by reason of any act or omission on the Chargor's part, or that the Security Trustee or another Beneficiary has paid or advanced in the protection or maintenance of the Secured Property or this deed following an act or omission on the Chargor's part; or
- (d) are reasonably foreseeable as likely, after that time, to fall within any of the above paragraphs.

This definition applies:

- (i) irrespective of the capacity in which the Chargor or the Security Trustee or other Beneficiary became entitled to the amount concerned;

- (d) all applications for those tenements or any renewal, extension, substitution, amalgamation, subdivision, conversion or variation of those tenements,

and all buildings, improvements, machinery and appliances in or upon the land comprised in any such tenement.

Third Party means each person other than the Chargor who is a party to or has obligations in connection with any Mortgaged Agreement.

Trade Mark means the kangaroo logo, in Class 6, relating to magnesium and magnesium alloys, Australian registered trade mark number 728786.

21.3 Application of Common Terms Deed

Clauses 11.2 to 11.5 of the Common Terms Deed apply to this deed as if those clauses were set out in full in this deed.

21.4 Application of Security Trust and Subordination Deed

Clauses 1.5, 3 and 4 of the Security Trust and Subordination Deed apply to this deed as if those clauses were set out in full in this deed

EXECUTED as a deed.

Stanwell Magnesium Project - AMO Deed of Security

Schedules

Schedule 1 - Notice of Mortgage of Bank Accounts (clause 6.1)

To: [insert name of Depositee]
[insert address of Depositee]

Australia Magnesium Operations Pty Limited - Project Account

We refer to the deposits in the following account ("[] Account").

or

We have agreed with [insert name of Security Trustee] ("Security Trustee") to deposit with you certain money to be credited to the following account ("[] Account").

Account number: [insert number]
Account name: [insert name in which account held]
Branch: [insert branch in which account held]

[Repeat for each account]

WE GIVE YOU NOTICE AS FOLLOWS:

1. Mortgage

By a security deed dated [insert date] and made between us and [insert name of Security Trustee] ("Security Trustee") ("Deed"), we have assigned to the Security Trustee as security for the payment of certain money to the Security Trustee our right, title and interest at any time in connection with the [] Account including, our right, title and interest to:

- (a) repayment of any money credited to the [] Account on or after the date of the Deed; and
- (b) interest payable on or after the date of the Deed on money credited to the [] Account (whether or not the interest is credited to the [] Account).

2. Signatories

The signatories to the [] Account are [insert name] and [insert name].

However, we have agreed with the Security Trustee that, in certain circumstances, the Security Trustee may give you a notice which states that the [] Account may be operated only by [insert name] as the person representing the Security Trustee.

If you receive such a notice from the Security Trustee you are directed by us to act in accordance with the notice without reference to us and you need not enquire whether the Security Trustee is in fact entitled to give such a notice.

3. **Revocation or variation of this notice**

The directions contained in this notice cannot be revoked or varied by us except with the written consent of the Security Trustee.

For

Australian Magnesium Operations Pty Limited

.....
Dated

The terms of the notice set out above are confirmed by the Security Trustee.

For

[insert name of Security Trustee]

.....
Dated

TO: [insert name of Security Trustee]

We acknowledge that:

- (a) we have received the notice set out above;
- (b) we consent to the Deed and the accounting operating procedures referred to in this notice;
- (c) we have not received notice of any right, title or interest in connection with the ☐ Account, other than that of you and the Security Trustee as contemplated by this notice; and
- (d) the Deed ranks in priority to any right of set-off which we may claim over the ☐ Account.

For
[insert name of Depositee]

Dated

Stanwell Magnesium Project - AMO Deed of Security

Schedules

Schedule 2 - Patents

Country	Patent Description	Patent Number	Patent Number	Patent Owner
AUSTRALIA	Anhydrous magnesium chloride	PM2065/93 (Improved process for preparing anhydrous magnesium chloride) 80535/94	665722	CSIRO Australian Magnesium Corporation Pty Ltd
	Casting Wheel	PO1183 34305/97	717796	CSIRO Australian Magnesium Corporation Pty Ltd
	Calcination using liquid metal heat exchange fluid	PN7584 (calcination) 13609/97	722012	CSIRO Australian Magnesium Corporation Pty Ltd
	Ingot mould system	PN7161 10648/97	723278	CSIRO Australian Magnesium Corporation Pty Ltd
	Production of magnesite product	PI7874 PI9452 33283/89	637971	Queensland Metals Corporation Limited (AMC)
BAHRAIN	Anhydrous magnesium chloride	1175/96	BP1117	CSIRO Australian Magnesium Corporation Pty Ltd
BRAZIL	Anhydrous magnesium chloride	PI9407898-0	PI9407898 -0	CSIRO Australian Magnesium Corporation Pty Ltd

Country	Title of Patent	Provisional Application No.	Patent No.	Registered Owner
CANADA	Production of magnesium product from a magnesite ore	597455	1338837	Queensland Metals Corporation Limited (AMC)
CHINA	Anhydrous magnesium chloride	94194221.X	44937	CSIRO Australian Magnesium Corporation Pty Ltd
ISRAEL	Anhydrous magnesium chloride	P/111438	111438	CSIRO Australian Magnesium Corporation Pty Ltd
MEXICO	Anhydrous magnesium chloride	95.1802	195620	CSIRO Australian Magnesium Corporation Pty Ltd
NEW ZEALAND	Anhydrous magnesium chloride	275053	275053	CSIRO Australian Magnesium Corporation Pty Ltd
RUSSIAN FEDERATION	Anhydrous magnesium chloride	96110184	2134658	CSIRO Australian Magnesium Corporation Pty Ltd
SOUTH AFRICA	Anhydrous magnesium chloride	94/8495	94/8495	CSIRO Australian Magnesium Corporation Pty Ltd
UNITED KINGDOM	Calcination using liquid metal heat exchange fluid	9815304.2	2324368	CSIRO Australian Magnesium Corporation Pty Ltd
UNITED STATES	Anhydrous magnesium chloride	08/638778	6143270	CSIRO Australian Magnesium Corporation Pty Ltd

Stanwell Magnesium Project - AMO Deed of Security

Schedules

Schedule 3 - Patent Applications

Country	Patent Description	Patent Number	Patent Owner
AUSTRALIA	Ammonia storage	PR0001	CSIRO Chargor
	Impurity removal	PQ9999	CSIRO Chargor
	Magnesium alloying	29158/99	CSIRO Chargor
CANADA	Anhydrous Magnesium Chloride	2175183	CSIRO Australian Magnesium Corporation Pty Ltd
	Calcination using liquid metal heat exchange fluid	2241978	CSIRO Australian Magnesium Corporation Pty Ltd
	Casting wheel	2260017	CSIRO Australian Magnesium Corporation Pty Ltd
	Ingot mould system	2239890	CSIRO Australian Magnesium Corporation Pty Ltd
	Magnesium alloying	2324961	CSIRO Australian Magnesium Corporation Pty Ltd

Country	Title of Patent	Provisional Application	Applicant
CZECH REPUBLIC	A process for producing substantially anhydrous magnesium chloride and compound prepared by this process	PV1220/96	CSIRO Australian Magnesium Corporation Pty Ltd
	Casting wheel	PV131-99	CSIRO Australian Magnesium Corporation Pty Ltd
	Ingot mould system	PV1819-98	CSIRO Australian Magnesium Corporation Pty Ltd
	Magnesium alloying	PV 2000-3374	CSIRO Australian Magnesium Corporation Pty Ltd
EUROPE (France, Germany, Greece, Ireland, Italy, Portugal, Spain, Switzerland, Liechtenstein & UK)	Anhydrous Magnesium Chloride	94931455.3	CSIRO Australian Magnesium Corporation Pty Ltd
EUROPE (Austria, France, Italy, Germany, Netherlands, Sweden, Switzerland, Liechtenstein & UK)	Casting wheel	97930267.6	CSIRO Australian Magnesium Corporation Pty Ltd

Country	Title of Patent	Provisional & Application No.	Applicant
EUROPE (Austria, France, Italy, Germany, Netherlands, Sweden, Switzerland, Liechtenstein & UK)	Ingot mould system	96940635.4	CSIRO Australian Magnesium Corporation Pty Ltd
EUROPE (France, Italy, Germany, Netherlands & UK)	Magnesium alloying	99910034.0	CSIRO Australian Magnesium Corporation Pty Ltd
GERMANY	Calcination using liquid metal heat exchange fluid	19781533.2	CSIRO Australian Magnesium Corporation Pty Ltd
ICELAND	Calcination using liquid metal heat exchange fluid	4793	CSIRO Australian Magnesium Corporation Pty Ltd
	Casting wheel	4950	CSIRO Australian Magnesium Corporation Pty Ltd
	Ingot mould system	4761	CSIRO Australian Magnesium Corporation Pty Ltd
	Magnesium alloying	5630	CSIRO Australian Magnesium Corporation Pty Ltd
INDIA	Anhydrous magnesium chloride	897/CAL/94 928/CAL/99	CSIRO Australian Magnesium Corporation Pty Ltd
INDONESIA	Anhydrous magnesium chloride	P.950722	CSIRO Australian Magnesium Corporation Pty Ltd

Country	Title of Patent	Provisional Application No.	Applicant
ISRAEL	Calcination using liquid metal heat exchange fluid	125348	CSIRO Australian Magnesium Corporation Pty Ltd
	Casting wheel	128181	CSIRO Australian Magnesium Corporation Pty Ltd
	Ingot mould system	124898	CSIRO Australian Magnesium Corporation Pty Ltd
	Magnesium alloying	138526	CSIRO Australian Magnesium Corporation Pty Ltd
JAPAN	Calcination	09-525530	CSIRO Australian Magnesium Corporation Pty Ltd
	Ingot mould system	9-521556	CSIRO Australian Magnesium Corporation Pty Ltd
KAZAKHSTAN	Anhydrous magnesium chloride	961592.1	CSIRO Australian Magnesium Corporation Pty Ltd
MEXICO	Ingot mould system	984821	CSIRO Australian Magnesium Corporation Pty Ltd
	Magnesium alloying	009225	CSIRO Australian Magnesium Corporation Pty Ltd
NORWAY	Anhydrous magnesium chloride	96.1675	CSIRO Australian Magnesium Corporation Pty Ltd

Country	Title of Patent	Provisional Application No.	Applicant
	Calcination using liquid metal heat exchange fluid	98.3195	CSIRO Australian Magnesium Corporation Pty Ltd
	Casting wheel	1999 0336	CSIRO Australian Magnesium Corporation Pty Ltd
	Ingot mould system	98.2728	CSIRO Australian Magnesium Corporation Pty Ltd
	Magnesium alloying	20004676	CSIRO Australian Magnesium Corporation Pty Ltd
RUSSIAN FEDERATION	Casting wheel	99103072	CSIRO Australian Magnesium Corporation Pty Ltd
	Ingot mould system	98113946	CSIRO Australian Magnesium Corporation Pty Ltd
	Magnesium alloying	2000125523	CSIRO Australian Magnesium Corporation Pty Ltd
SOUTH KOREA	Ingot mould system	704409/98	CSIRO Australian Magnesium Corporation Pty Ltd
UKRAINE	Anhydrous magnesium chloride	96041712	CSIRO Australian Magnesium Corporation Pty Ltd
	Casting wheel	99010367	CSIRO Australian Magnesium Corporation Pty Ltd


Country	Title of Patent	Provisional & Application No.	Applicant
	Ingot mould system	89073749	CSIRO Australian Magnesium Corporation Pty Ltd
	Magnesium alloying	To be advised	CSIRO Australian Magnesium Corporation Pty Ltd
UNITED STATES	Calcination using liquid metal heat exchange fluid	09/091957	CSIRO Australian Magnesium Corporation Pty Ltd
	Casting wheel	09/214815	CSIRO Australian Magnesium Corporation Pty Ltd
	Ingot mould system	09/077506	CSIRO Australian Magnesium Corporation Pty Ltd
	Magnesium alloying	09/646,364	CSIRO Australian Magnesium Corporation Pty Ltd
VENEZUELA	Anhydrous magnesium chloride	673/95	CSIRO Australian Magnesium Corporation Pty Ltd

Stanwell Magnesium Project - AMO Deed of Security

Signing page

DATED: 1 JUNE 2001

SIGNED, SEALED AND
DELIVERED by
as attorney for AUSTRALIAN
MAGNESIUM OPERATIONS
PTY LIMITED under power of
attorney dated 1 JUNE 2001
in the presence of:

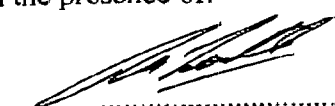

Signature of witness

R.A. NORTH
Name of witness (block letters)
9 SHERWOOD ROAD

TOOWONG
Address of witness

LAWYER
Occupation of witness

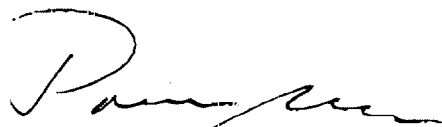
SIGNED, SEALED AND
DELIVERED by
as attorney for ANZ CAPEL
COURT LIMITED under power of
attorney dated 1 JUNE 2001
in the presence of:

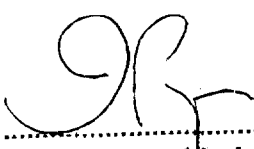

Signature of witness

R.A. NORTH
Name of witness (block letters)
9 SHERWOOD ROAD
TOOWONG

Address of witness

LAWYER
Occupation of witness


By executing this deed the attorney
states that the attorney has received
no notice of revocation of the power
of attorney


By executing this deed the attorney
states that the attorney has received
no notice of revocation of the power
of attorney