



**THIS ASSIGNMENT** is made the 22<sup>nd</sup> day of January 2003 BETWEEN **NAUTRONIX LTD** (ACN 009 019 603) of **108 Marine Terrace, Fremantle Western Australia 6160** (hereinafter called the "Assignor") of the one part AND **AZUKO PTY LTD AS TRUSTEE FOR THE PREMIER ROCK TOOLS TRUST** (ACN 068 407 821) of 108 Marine Terrace, Fremantle Western Australia 6160 (hereinafter called the "Assignee") of the other part.

**WHEREAS** the Assignor is the registered proprietor of Letters Patent of the Commonwealth of Australia and other International jurisdictions or has made application for patent protection at the respective Patent Offices details of which are set out in the Schedule hereto (hereinafter called the "Patents").

**AND WHEREAS** the Assignee is desirous of purchasing and the Assignor has agreed to sell and to assign unto the Assignee all its right title and interest in and to the Patents.

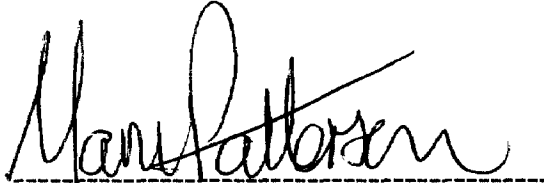
**NOW THIS DEED WITNESSETH** and it is hereby agreed that in pursuance of the above agreement and for valuable consideration (the receipt of which the Assignor does hereby acknowledge) the Assignor as beneficial owner hereby assigns transfers and sets over unto the Assignee all its right title and interest in and to the Patents and to hold the same unto the Assignee absolutely.

**IN WITNESS WHEREOF** the Assignor and the Assignee have caused this Deed to be executed in a manner binding in accordance with the Laws of their respective countries as of the day and year first above written.

EXECUTED by the said

**NAUTRONIX LTD**

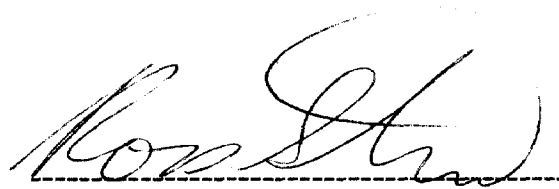
In the presence of:

  
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Mark Alexander Pirie Patterson  
Director

EXECUTED by the said

**AZUKO PTY LTD AS TRUSTEE )  
FOR THE PREMIER ROCK )  
TOOLS TRUST )**

In the presence of:

  
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Ross William Stuart  
Director

# THE SCHEDULE (hereinbefore referred to)

<u>Patent No.</u>	<u>Country</u>	<u>Brief Title</u>
682640 (40793/96)	Australia	A reverse circulation down-the-hole drill
02296	Chile	A reverse circulation down-the-hole drill
80718 (950010)	Ireland	A reverse circulation down-the-hole drill
960030	South Africa	A reverse circulation down-the-hole drill
2296731 (9600228.2)	UK	A reverse circulation down-the-hole drill
5685380 (580616)	USA	A reverse circulation down-the-hole drill