



05-22-2003



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U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

ET

Attorney's Docket No. 029700-033

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

1 Name of conveying party(ies): 5-19-03
NAUTRONIX LTD (ACN 009 019 603)

Additional name(s) of conveying party(ies) attached? Yes No

3 Nature of conveyance:
 Assignment Merger
 Security Agreement Change of Name

Other: _____

Execution Date: January 22, 2003

2. Name and address of receiving party(ies):

Name: AZUKO PTY LTD AS TRUSTEE FOR

Address: THE PREMIER ROCK TOOLS TRUST
(ACN 068 407 821)
108 Marine Terrace
Fremantle Western Australia 6160

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

4 Application number(s) or patent number(s): 5,685,380

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

A. Patent Application No.(s) _____

B. Patent No.(s) _____

Additional numbers attached? Yes No

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

Name: Ronald L. Grudziecki

Address: BURNS, DOANE, SWECKER & MATHIS, L.L.P.
P.O. Box 1404
Alexandria, Virginia 22313-1404

6. Total number of applications and patents involved: 1

7. Total fee (37 CFR § 3.41): \$ 40.00
 Enclosed
 Authorized to be charged to deposit account, if necessary

8. Deposit account number:
02-4800

DO NOT USE THIS SPACE

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.

Ronald L. Grudziecki
Name of Person Signing

Ronald L. Grudziecki
Signature

May 19, 2003
Date

Total number of pages including cover sheet, attachments, and document: 3

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

Commissioner of Patents and Trademarks
Mail Stop Assignments
Alexandria, VA 22313-1450

05/21/2003 670M11 00000031 5685380

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THIS ASSIGNMENT is made the 22nd 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.

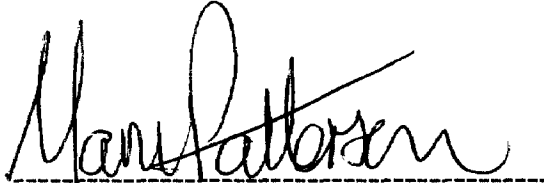
NOW THIS DEED WITNESSETH and it is hereby agreed that in pursuance of the above agreement and for valuable consideration (the receipt of which the Assignor does hereby acknowledge) the Assignor as beneficial owner hereby assigns transfers and sets over unto the Assignee all its right title and interest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

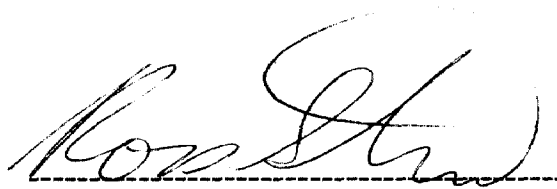


Mark Alexander Pirie Patterson
Director

EXECUTED by the said

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

In the presence of:



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