

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Ynni a Gwynt Mon Cyfyngedig	07/21/2005
RECEIVING PARTY DATA	
Name:	Wind Hydrogen Limited
Street Address:	259 George Street
Internal Address:	Level 42, AAP Centre
City:	Sydney
State/Country:	AUSTRALIA
Postal Code:	NSW 2000
PROPERTY NUMBERS Total: 2	
Property Type	Number
Patent Number:	5592028
Patent Number:	5646343
CORRESPONDENCE DATA	
Fax Number:	(124)885-3987
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	01248 853 987
Email:	declanpritchard@onetel.com
Correspondent Name:	Declan Nigel Pritchard
Address Line 1:	1 Llain Wen
Address Line 4:	Tynyngongl, UNITED KINGDOM LL74 8SJ
NAME OF SUBMITTER:	Declan Nigel Pritchard
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SHARE PURCHASE AGREEMENT

THIS AGREEMENT is made the 21st day of July 2005

Parties

The several persons whose names and addresses are set out in column 1 of Schedule 1 ('the Vendors')

WIND HYDROGEN LIMITED (Australian Company Number 113 326 524)
whose registered office is c/o Gould Ralph Pty Ltd, Level 42, AAP Centre, 259
George Street, Sydney NSW 2000, Australia ('the Purchaser')

Recitals

- A. Ynni A Gwynt Mon Cyfyngedig is a company registered in England and Wales under number 2897776 ('the Company') and has an authorised share capital of £10,000 divided into 10,000 ordinary shares of £1 each of which 2,981 ordinary shares of £1 are in issue and are credited as fully paid
- B. The Vendors are together the beneficial owners of the whole of the issued and allotted share capital in the Company and each of the Vendors is the sole beneficial owner and registered holder of the number of the Sale Shares set out in column 2 of Schedule 1 opposite his name
- C. The Vendors have agreed to sell and the Purchaser has agreed to buy all the issued shares in the Company on the terms and conditions hereinafter contained

NOW IT IS AGREED as follows:

1. Interpretation

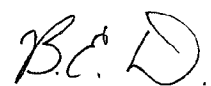
- 1.1. In this agreement (including the Recitals and the Schedules), unless the context otherwise requires, the following words and expressions shall have the following meanings:
 - 1.1.1. 'the Company' means Ynni A Gwynt Mon Cyfyngedig
 - 1.1.2. 'Completion' means the completion of the sale and purchase of the Sale Shares under this agreement
 - 1.1.3. 'the Consideration Shares' means 30,436,766.9 (Thirty Million Four Hundred Thirty-six Thousand Seven Hundred Sixty-six

B.E. D.

- point nine) ordinary shares of A\$1 (one Australian Dollar) each in the capital of the Purchaser
- 1.1.4. 'the Consideration Cash' means A\$ 163,233.80 (One Hundred Sixty-three Thousand Two Hundred Thirty-three Australian Dollars and Eighty Cents)
- 1.1.5. 'the Press Release' means the press release in the agreed form
- 1.1.6. 'the Sale Shares' means all the ordinary shares of £1 each in the capital of the Company allotted and in issue at the date of this agreement
- 1.1.7. the Subsidiary means Wind Hydrogen Limited
- 1.1.8. 'the Warranties' means the representations, warranties and undertakings given by the Vendors referred to in clause 7
- 1.2. In this agreement (including the Recitals and the Schedules), unless the context otherwise requires:
- 1.2.1. all references to statutory provisions or enactments shall include references to any amendment, modification or re-enactment of any such provision or enactment (whether before or after the date of this agreement), to any previous enactment which has been replaced or amended and to any regulation or order made under such provision or enactment
- 1.2.2. references to documents 'in the agreed form' are to documents in terms agreed between the parties to this agreement and signed (for the purpose of identification only) by the Vendors and the Purchaser prior to the signature of this agreement
- 1.2.3. references to the Recitals, clauses and the Schedules are respectively to the Recitals to, clauses of and the Schedules to this agreement

2. Sale and purchase

- 2.1. Each of the Vendors with full title guarantee shall sell with effect from Completion the number of the Sale Shares set out opposite his name in column 2 of Schedule 1 and the Purchaser shall purchase with effect from Completion all of the Sale Shares with all rights attached or accruing to them and free from all claims, charges, liens, incumbrances, options, rights of pre-emption or equities whatsoever



- 2.2. The Purchaser shall not be obliged to complete the purchase of any of the Sale Shares unless the purchase of all the Sale Shares is completed simultaneously in accordance with this agreement

3. Consideration

The consideration price for the Sale Shares shall be the issue to the Vendors of the Consideration Shares in accordance with Clause 4.3 and the Consideration Cash which is a sum of A\$163,233.80 (one hundred sixty-three thousand two hundred thirty-three Australian Dollars and eighty cents).

4. Completion

- 4.1. Completion shall take place forthwith following the making of this agreement at the registered office of the Company
- 4.2. At Completion the Vendors shall deliver (where appropriate as agent for the Company) to the Purchaser:
- 4.2.1. transfers in respect of the Sale Shares duly executed by the registered holders in favour of the Purchaser or as it may direct
- 4.2.2. certificates for the Sale Shares and any other documents which may be required to give good title to the Sale Shares and to enable the Purchaser to procure registration of the same in its name or as it may direct
- 4.3. Provided the Vendors comply with their obligations under Clause 4.2 above the Purchaser shall at Completion allot and issue to the Vendors the Consideration Shares in the numbers set out in column 3 of Schedule 1 credited as fully paid and deliver share certificates to the Vendors in respect of them.
- 4.4. Upon Completion the Vendors shall hold 30.4367669% of the issued share capital of the Purchaser. If the Purchaser successfully completes the IPO pursuant to Clause 5, this figure shall remain at 30.4367669%.

5. Initial Public Offering

- 5.1. The Purchaser intends to have an Initial Public Offering ("IPO") to be approved by the Australian Securities and Investment Commission for listing on the Australian Stock Exchange

6. Warranties and indemnities

B.F.D.

Each of the Vendors warrants, represents and undertakes to the Purchaser that the statements in Schedule 2 are and will at Completion be true and correct in all respects and not misleading

7. The Consideration Shares

- 7.1. The Consideration Shares shall rank pari passu in all respects with the ordinary shares of A\$1 each in the capital of the Purchaser in issue on the date of this agreement
- 7.2. So as to comply with ASX listing rules (Condition 10), the Vendors hereby confirm that the Consideration Shares will be held in escrow for a period of two (2) years from the date of listing on the Australian Stock Exchange

8. Waivers

- 8.1. Each of the Vendors hereby irrevocably waives all and any rights of pre-emption to which he may be entitled, whether under the Articles of Association of the Company or otherwise, in respect of the transfer of the Sale Shares contemplated by this agreement
- 8.2. The Purchaser may at its absolute discretion in whole or in part release, compound or compromise, or grant time or indulgence to any party for any liability under this agreement without affecting its rights against that or any other party under the same or any other liability

9. General provisions

- 9.1. Completion shall not in any way prejudice or affect the operation of any provision of this agreement which contemplates or is capable of post-Completion operation and all such provisions shall continue in full force and effect notwithstanding Completion
- 9.2. The Purchaser shall bear all costs of and incidental to the negotiation, making and fulfilment of this agreement and the transactions contemplated hereby
- 9.3. No party shall divulge to any third party (other than its professional advisers) any information regarding the terms of this agreement or any matters contemplated by this transaction or make any announcement relating to it, provided that,
 - 9.3.1. the Purchaser shall be entitled to make such announcements as may be required by equivalent of the law or by the rules and

BE.D

regulations of The Australian Stock Exchange or the equivalent
of the Financial Services Authority in Australia

9.3.2. the parties shall forthwith upon Completion publish the Press
Release

9.4. Any notices:

9.4.1. must be in writing, and may be given to any party at its
registered office or to such other address as may have been
notified to the other parties; and

9.4.2. will be effectively served:

9.4.2.1. on the day of receipt where any hand-delivered letter, any
telefax message is received on a business day before or
during normal working hours

9.4.2.2. on the following business day, where any hand-delivered
letter, any telefax message received either on a business
day or after normal working hours or on any other day or

9.4.2.3. on the second business day following the day of posting
from within the United Kingdom of any letter sent by post
office inland first class mail postage prepaid

B.E.D.

SCHEDULE 1

	Vendor	Sale Shares	Consideration Shares	Consideration Cash (A\$)
1.	Raymond Joseph Allen	511	5,142,569.60	102,851.39
2.	Josephine Pritchard	1	10,063.70	201.27
3.	Declan Nigel Pritchard	2170	22,275,075.19	0 ¹
4.	Quintin Lindsay Ross Gregor	215	2,163,703.50	43,274.07
5.	Robert William Outland	20	201,274.74	4,025.49
6.	John Llewellyn Roberts	27	271,720.90	5,434.42
7.	Brian Edward Dent	15	150,956.06	3,019.12
8.	Susan Anne Orchard	20	201,274.74	4,025.49
9.	Rhiannon M Gunn	2	20,127.47	402.55

¹ Declan Pritchard is considered a "related person" by ASX Listing rules, and is prohibited from taking any consideration other than restricted securities such as shares which will be escrowed.

B.E.D.

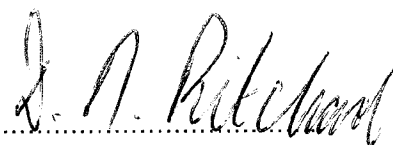
SCHEDULE 2

WARRANTIES

1. The Company is not, and will not at Completion be, under any commitment to allot or issue any share or loan capital to any person and no person has the right (whether exercisable now or in the future and whether contingent or not) to call for the issue of any share or loan capital of the Company
2. The Purchaser will assume all current liabilities of the Company at Completion
3. The Vendors are together the sole beneficial owners of all the Sale Shares and will at Completion have the right and power to sell and transfer or procure the transfer of all the Sale Shares to the Purchaser in accordance with the provisions of this agreement

B.F.L.

Signed for an on behalf of)
WIND HYDROGEN)
LIMITED (Australia))



Authorised Signatory

Authorised Signatory

Signed by Raymond)
Joseph Allen)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

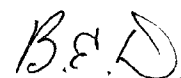
Signed by Josephine)
Pritchard)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

Signed by Declan Nigel)
Pritchard)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

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SPA V1 060605



Signed by Brian)
Edward Dent)

Brian Edward Dent

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

James A. Comeau
7500 Prestwick Ave
Houston, TX
James A. Comeau

Signed by Susan Anne)
Orchard)

.....

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

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.....

Signed by Rhiannon)
M Gunn)

.....

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

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B.E.D.

SHARE PURCHASE AGREEMENT

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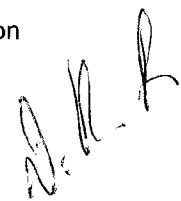
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- A. Ynni A Gwynt Mon Cyfyngedig is a company registered in England and Wales under number 2897776 ('the Company') and has an authorised share capital of £10,000 divided into 10,000 ordinary shares of £1 each of which 2,981 ordinary shares of £1 are in issue and are credited as fully paid
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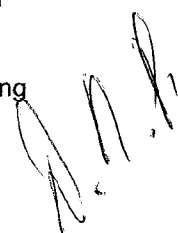
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- point nine) ordinary shares of A\$1 (one Australian Dollar) each in the capital of the Purchaser
- 1.1.4. 'the Consideration Cash' means A\$ 163,233.80 (One Hundred Sixty-three Thousand Two Hundred Thirty-three Australian Dollars and Eighty Cents)
- 1.1.5. the Press Release' means the press release in the agreed form
- 1.1.6. 'the Sale Shares' means all the ordinary shares of £1 each in the capital of the Company allotted and in issue at the date of this agreement
- 1.1.7. the Subsidiary means Wind Hydrogen Limited
- 1.1.8. 'the Warranties' means the representations, warranties and undertakings given by the Vendors referred to in clause 7
- 1.2. In this agreement (including the Recitals and the Schedules), unless the context otherwise requires:
- 1.2.1. all references to statutory provisions or enactments shall include references to any amendment, modification or re-enactment of any such provision or enactment (whether before or after the date of this agreement), to any previous enactment which has been replaced or amended and to any regulation or order made under such provision or enactment
- 1.2.2. references to documents 'in the agreed form' are to documents in terms agreed between the parties to this agreement and signed (for the purpose of identification only) by the Vendors and the Purchaser prior to the signature of this agreement
- 1.2.3. references to the Recitals, clauses and the Schedules are respectively to the Recitals to, clauses of and the Schedules to this agreement

2. Sale and purchase

- 2.1. Each of the Vendors with full title guarantee shall sell with effect from Completion the number of the Sale Shares set out opposite his name in column 2 of Schedule 1 and the Purchaser shall purchase with effect from Completion all of the Sale Shares with all rights attached or accruing to them and free from all claims, charges, liens, incumbrances, options, rights of pre-emption or equities whatsoever



- 2.2. The Purchaser shall not be obliged to complete the purchase of any of the Sale Shares unless the purchase of all the Sale Shares is completed simultaneously in accordance with this agreement

3. Consideration

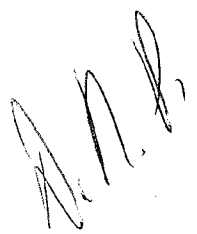
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4. Completion

- 4.1. Completion shall take place forthwith following the making of this agreement at the registered office of the Company
- 4.2. At Completion the Vendors shall deliver (where appropriate as agent for the Company) to the Purchaser:
- 4.2.1. transfers in respect of the Sale Shares duly executed by the registered holders in favour of the Purchaser or as it may direct
 - 4.2.2. certificates for the Sale Shares and any other documents which may be required to give good title to the Sale Shares and to enable the Purchaser to procure registration of the same in its name or as it may direct
- 4.3. Provided the Vendors comply with their obligations under Clause 4.2 above the Purchaser shall at Completion allot and issue to the Vendors the Consideration Shares in the numbers set out in column 3 of Schedule 1 credited as fully paid and deliver share certificates to the Vendors in respect of them.
- 4.4. Upon Completion the Vendors shall hold 30.4367669% of the issued share capital of the Purchaser. If the Purchaser successfully completes the IPO pursuant to Clause 5, this figure shall remain at 30.4367669%.

5. Initial Public Offering

- 5.1. The Purchaser intends to have an Initial Public Offering ("IPO") to be approved by the Australian Securities and Investment Commission for listing on the Australian Stock Exchange



6. Warranties and indemnities

Each of the Vendors warrants, represents and undertakes to the Purchaser that the statements in Schedule 2 are and will at Completion be true and correct in all respects and not misleading

7. The Consideration Shares

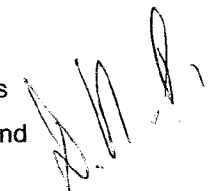
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- 7.2. So as to comply with ASX listing rules (Condition 10), the Vendors hereby confirm that the Consideration Shares will be held in escrow for a period of two (2) years from the date of listing on the Australian Stock Exchange

8. Waivers

- 8.1. Each of the Vendors hereby irrevocably waives all and any rights of pre-emption to which he may be entitled, whether under the Articles of Association of the Company or otherwise, in respect of the transfer of the Sale Shares contemplated by this agreement
- 8.2. The Purchaser may at its absolute discretion in whole or in part release, compound or compromise, or grant time or indulgence to any party for any liability under this agreement without affecting its rights against that or any other party under the same or any other liability

9. General provisions

- 9.1. Completion shall not in any way prejudice or affect the operation of any provision of this agreement which contemplates or is capable of post-Completion operation and all such provisions shall continue in full force and effect notwithstanding Completion
- 9.2. The Purchaser shall bear all costs of and incidental to the negotiation, making and fulfilment of this agreement and the transactions contemplated hereby
- 9.3. No party shall divulge to any third party (other than its professional advisers) any information regarding the terms of this agreement or any matters contemplated by this transaction or make any announcement relating to it, provided that,
 - 9.3.1. the Purchaser shall be entitled to make such announcements as may be required by equivalent of the law or by the rules and



regulations of The Australian Stock Exchange or the equivalent
of the Financial Services Authority in Australia

9.3.2. the parties shall forthwith upon Completion publish the Press
Release

9.4. Any notices:

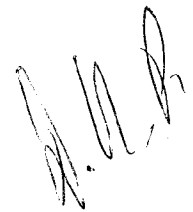
9.4.1. must be in writing, and may be given to any party at its
registered office or to such other address as may have been
notified to the other parties; and

9.4.2. will be effectively served:

9.4.2.1. on the day of receipt where any hand-delivered letter, any
telefax message is received on a business day before or
during normal working hours

9.4.2.2. on the following business day, where any hand-delivered
letter, any telefax message received either on a business
day or after normal working hours or on any other day or

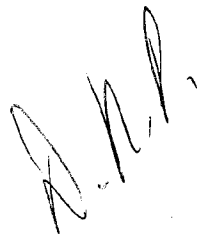
9.4.2.3. on the second business day following the day of posting
from within the United Kingdom of any letter sent by post
office inland first class mail postage prepaid

A handwritten signature in dark ink, appearing to be 'H. A. R.', is located in the lower right quadrant of the page.

SCHEDULE 2

WARRANTIES

1. The Company is not, and will not at Completion be, under any commitment to allot or issue any share or loan capital to any person and no person has the right (whether exercisable now or in the future and whether contingent or not) to call for the issue of any share or loan capital of the Company
2. The Purchaser will assume all current liabilities of the Company at Completion
3. The Vendors are together the sole beneficial owners of all the Sale Shares and will at Completion have the right and power to sell and transfer or procure the transfer of all the Sale Shares to the Purchaser in accordance with the provisions of this agreement

A handwritten signature in dark ink, appearing to be 'A. N. P.', is located in the lower right quadrant of the page.

SCHEDULE 1

	Vendor	Sale Shares	Consideration Shares	Consideration Cash (A\$)
1.	Raymond Joseph Allen	511	5,142,569.60	102,851.39
2.	Josephine Pritchard	1	10,063.70	201.27
3.	Declan Nigel Pritchard	2170	22,275,075.19	0 ¹
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9.	Rhiannon M Gunn	2	20,127.47	402.55

¹ Declan Pritchard is considered a "related person" by ASX Listing rules, and is prohibited from taking any consideration other than restricted securities such as shares which will be escrowed.

Signed for an on behalf of)
WIND HYDROGEN)
LIMITED (Australia))

R. N. Pritchard

Authorised Signatory

Authorised Signatory

Signed by Raymond)
Joseph Allen)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

Signed by Josephine)
Pritchard)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

Signed by Declan Nigel)
Pritchard)

R. N. Pritchard

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

*NIGEL CLARK
BEDW ARIAN
BWLCH, BENLLECH
ANGLESEY LL74 8RG
Nigel Clark*

SHARE PURCHASE AGREEMENT

THIS AGREEMENT is made the 21st day of July 2005

Parties

The several persons whose names and addresses are set out in column 1 of Schedule 1 ('the Vendors')

WIND HYDROGEN LIMITED (Australian Company Number 113 326 524)
whose registered office is c/o Gould Ralph Pty Ltd, Level 42, AAP Centre, 259
George Street, Sydney NSW 2000, Australia ('the Purchaser')

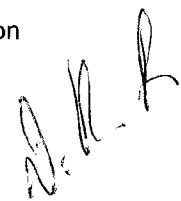
Recitals

- A. Ynni A Gwynt Mon Cyfyngedig is a company registered in England and Wales under number 2897776 ('the Company') and has an authorised share capital of £10,000 divided into 10,000 ordinary shares of £1 each of which 2,981 ordinary shares of £1 are in issue and are credited as fully paid
- B. The Vendors are together the beneficial owners of the whole of the issued and allotted share capital in the Company and each of the Vendors is the sole beneficial owner and registered holder of the number of the Sale Shares set out in column 2 of Schedule 1 opposite his name
- C. The Vendors have agreed to sell and the Purchaser has agreed to buy all the issued shares in the Company on the terms and conditions hereinafter contained

NOW IT IS AGREED as follows:

1. Interpretation

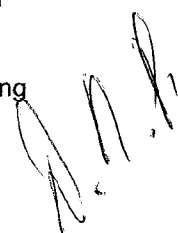
- 1.1. In this agreement (including the Recitals and the Schedules), unless the context otherwise requires, the following words and expressions shall have the following meanings:
 - 1.1.1. 'the Company' means Ynni A Gwynt Mon Cyfyngedig
 - 1.1.2. 'Completion' means the completion of the sale and purchase of the Sale Shares under this agreement
 - 1.1.3. 'the Consideration Shares' means 30,436,766.9 (Thirty Million Four Hundred Thirty-six Thousand Seven Hundred Sixty-six



- point nine) ordinary shares of A\$1 (one Australian Dollar) each in the capital of the Purchaser
- 1.1.4. 'the Consideration Cash' means A\$ 163,233.80 (One Hundred Sixty-three Thousand Two Hundred Thirty-three Australian Dollars and Eighty Cents)
- 1.1.5. 'the Press Release' means the press release in the agreed form
- 1.1.6. 'the Sale Shares' means all the ordinary shares of £1 each in the capital of the Company allotted and in issue at the date of this agreement
- 1.1.7. 'the Subsidiary' means Wind Hydrogen Limited
- 1.1.8. 'the Warranties' means the representations, warranties and undertakings given by the Vendors referred to in clause 7
- 1.2. In this agreement (including the Recitals and the Schedules), unless the context otherwise requires:
- 1.2.1. all references to statutory provisions or enactments shall include references to any amendment, modification or re-enactment of any such provision or enactment (whether before or after the date of this agreement), to any previous enactment which has been replaced or amended and to any regulation or order made under such provision or enactment
- 1.2.2. references to documents 'in the agreed form' are to documents in terms agreed between the parties to this agreement and signed (for the purpose of identification only) by the Vendors and the Purchaser prior to the signature of this agreement
- 1.2.3. references to the Recitals, clauses and the Schedules are respectively to the Recitals to, clauses of and the Schedules to this agreement

2. Sale and purchase

- 2.1. Each of the Vendors with full title guarantee shall sell with effect from Completion the number of the Sale Shares set out opposite his name in column 2 of Schedule 1 and the Purchaser shall purchase with effect from Completion all of the Sale Shares with all rights attached or accruing to them and free from all claims, charges, liens, incumbrances, options, rights of pre-emption or equities whatsoever



- 2.2. The Purchaser shall not be obliged to complete the purchase of any of the Sale Shares unless the purchase of all the Sale Shares is completed simultaneously in accordance with this agreement

3. Consideration

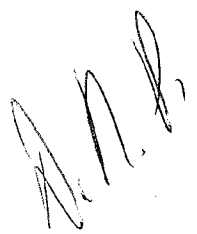
The consideration price for the Sale Shares shall be the issue to the Vendors of the Consideration Shares in accordance with Clause 4.3 and the Consideration Cash which is a sum of A\$163,233.80 (one hundred sixty-three thousand two hundred thirty-three Australian Dollars and eighty cents).

4. Completion

- 4.1. Completion shall take place forthwith following the making of this agreement at the registered office of the Company
- 4.2. At Completion the Vendors shall deliver (where appropriate as agent for the Company) to the Purchaser:
- 4.2.1. transfers in respect of the Sale Shares duly executed by the registered holders in favour of the Purchaser or as it may direct
 - 4.2.2. certificates for the Sale Shares and any other documents which may be required to give good title to the Sale Shares and to enable the Purchaser to procure registration of the same in its name or as it may direct
- 4.3. Provided the Vendors comply with their obligations under Clause 4.2 above the Purchaser shall at Completion allot and issue to the Vendors the Consideration Shares in the numbers set out in column 3 of Schedule 1 credited as fully paid and deliver share certificates to the Vendors in respect of them.
- 4.4. Upon Completion the Vendors shall hold 30.4367669% of the issued share capital of the Purchaser. If the Purchaser successfully completes the IPO pursuant to Clause 5, this figure shall remain at 30.4367669%.

5. Initial Public Offering

- 5.1. The Purchaser intends to have an Initial Public Offering ("IPO") to be approved by the Australian Securities and Investment Commission for listing on the Australian Stock Exchange



6. Warranties and indemnities

Each of the Vendors warrants, represents and undertakes to the Purchaser that the statements in Schedule 2 are and will at Completion be true and correct in all respects and not misleading

7. The Consideration Shares

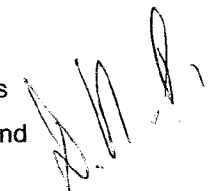
- 7.1. The Consideration Shares shall rank *pari passu* in all respects with the ordinary shares of A\$1 each in the capital of the Purchaser in issue on the date of this agreement
- 7.2. So as to comply with ASX listing rules (Condition 10), the Vendors hereby confirm that the Consideration Shares will be held in escrow for a period of two (2) years from the date of listing on the Australian Stock Exchange

8. Waivers

- 8.1. Each of the Vendors hereby irrevocably waives all and any rights of pre-emption to which he may be entitled, whether under the Articles of Association of the Company or otherwise, in respect of the transfer of the Sale Shares contemplated by this agreement
- 8.2. The Purchaser may at its absolute discretion in whole or in part release, compound or compromise, or grant time or indulgence to any party for any liability under this agreement without affecting its rights against that or any other party under the same or any other liability

9. General provisions

- 9.1. Completion shall not in any way prejudice or affect the operation of any provision of this agreement which contemplates or is capable of post-Completion operation and all such provisions shall continue in full force and effect notwithstanding Completion
- 9.2. The Purchaser shall bear all costs of and incidental to the negotiation, making and fulfilment of this agreement and the transactions contemplated hereby
- 9.3. No party shall divulge to any third party (other than its professional advisers) any information regarding the terms of this agreement or any matters contemplated by this transaction or make any announcement relating to it, provided that,
 - 9.3.1. the Purchaser shall be entitled to make such announcements as may be required by equivalent of the law or by the rules and



regulations of The Australian Stock Exchange or the equivalent
of the Financial Services Authority in Australia

9.3.2. the parties shall forthwith upon Completion publish the Press
Release

9.4. Any notices:

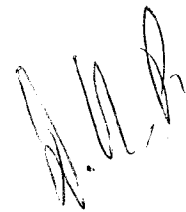
9.4.1. must be in writing, and may be given to any party at its
registered office or to such other address as may have been
notified to the other parties; and

9.4.2. will be effectively served:

9.4.2.1. on the day of receipt where any hand-delivered letter, any
telefax message is received on a business day before or
during normal working hours

9.4.2.2. on the following business day, where any hand-delivered
letter, any telefax message received either on a business
day or after normal working hours or on any other day or

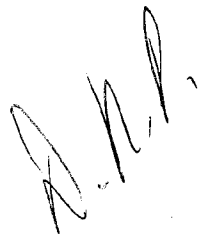
9.4.2.3. on the second business day following the day of posting
from within the United Kingdom of any letter sent by post
office inland first class mail postage prepaid

A handwritten signature in dark ink, appearing to be 'H. A. R.', is located in the lower right quadrant of the page.

SCHEDULE 2

WARRANTIES

1. The Company is not, and will not at Completion be, under any commitment to allot or issue any share or loan capital to any person and no person has the right (whether exercisable now or in the future and whether contingent or not) to call for the issue of any share or loan capital of the Company
2. The Purchaser will assume all current liabilities of the Company at Completion
3. The Vendors are together the sole beneficial owners of all the Sale Shares and will at Completion have the right and power to sell and transfer or procure the transfer of all the Sale Shares to the Purchaser in accordance with the provisions of this agreement

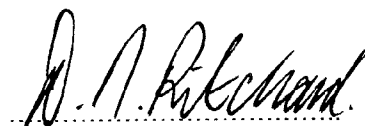
A handwritten signature in black ink, appearing to be 'A. N. P.', is located in the lower right quadrant of the page.

SCHEDULE 1

	Vendor	Sale Shares	Consideration Shares	Consideration Cash (A\$)
1.	Raymond Joseph Allen	511	5,142,569.60	102,851.39
2.	Josephine Pritchard	1	10,063.70	201.27
3.	Declan Nigel Pritchard	2170	22,275,075.19	0 ¹
4.	Quintin Lindsay Ross Gregor	215	2,163,703.50	43,274.07
5.	Robert William Outland	20	201,274.74	4,025.49
6.	John Llewellyn Roberts	27	271,720.90	5,434.42
7.	Brian Edward Dent	15	150,956.06	3,019.12
8.	Susan Anne Orchard	20	201,274.74	4,025.49
9.	Rhiannon M Gunn	2	20,127.47	402.55

¹ Declan Pritchard is considered a "related person" by ASX Listing rules, and is prohibited from taking any consideration other than restricted securities such as shares which will be escrowed.

Signed for an on behalf of)
WIND HYDROGEN)
LIMITED (Australia))



Authorised Signatory

Authorised Signatory

Signed by Raymond)
Joseph Allen)

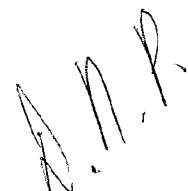
In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

Signed by Josephine)
Pritchard)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

Signed by Declan Nigel)
Pritchard)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)



Signed by Quintin Lindsay)

Ross Gregor)

In the presence of)

Witness name)

Address Line 1)

Address Line 2)

Address Line 3)

Signature)

Signed by Robert)

William Outland)

In the presence of)

Witness name)

Address Line 1)

Address Line 2)

Address Line 3)

Signature)

Signed by John)

Llewellyn Roberts)

Llewellyn Roberts

In the presence of)

Witness name)

Address Line 1)

Address Line 2)

Address Line 3)

Signature)

Sheds
IAN GREGG
22, LOWER PARK STREET
HOLLYHURST
ANSLEY

A.N.R.

SHARE PURCHASE AGREEMENT

THIS AGREEMENT is made the 21st day of July 2005

Parties

The several persons whose names and addresses are set out in column 1 of Schedule 1 ('the Vendors')

WIND HYDROGEN LIMITED (Australian Company Number 113 326 524)
whose registered office is c/o Gould Ralph Pty Ltd, Level 42, AAP Centre, 259
George Street, Sydney NSW 2000, Australia ('the Purchaser')

Recitals

- A. Ynni A Gwynt Mon Cyfyngedig is a company registered in England and Wales under number 2897776 ('the Company') and has an authorised share capital of £10,000 divided into 10,000 ordinary shares of £1 each of which 2,981 ordinary shares of £1 are in issue and are credited as fully paid
- B. The Vendors are together the beneficial owners of the whole of the issued and allotted share capital in the Company and each of the Vendors is the sole beneficial owner and registered holder of the number of the Sale Shares set out in column 2 of Schedule 1 opposite his name
- C. The Vendors have agreed to sell and the Purchaser has agreed to buy all the issued shares in the Company on the terms and conditions hereinafter contained

NOW IT IS AGREED as follows:

1. Interpretation

- 1.1. In this agreement (including the Recitals and the Schedules), unless the context otherwise requires, the following words and expressions shall have the following meanings:
 - 1.1.1. 'the Company' means Ynni A Gwynt Mon Cyfyngedig
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- point nine) ordinary shares of A\$1 (one Australian Dollar) each in the capital of the Purchaser
- 1.1.4. 'the Consideration Cash' means A\$ 163,233.80 (One Hundred Sixty-three Thousand Two Hundred Thirty-three Australian Dollars and Eighty Cents)
- 1.1.5. the Press Release' means the press release in the agreed form
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- 1.1.8. 'the Warranties' means the representations, warranties and undertakings given by the Vendors referred to in clause 7
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- 1.2.2. references to documents 'in the agreed form' are to documents in terms agreed between the parties to this agreement and signed (for the purpose of identification only) by the Vendors and the Purchaser prior to the signature of this agreement
- 1.2.3. references to the Recitals, clauses and the Schedules are respectively to the Recitals to, clauses of and the Schedules to this agreement

2. Sale and purchase

- 2.1. Each of the Vendors with full title guarantee shall sell with effect from Completion the number of the Sale Shares set out opposite his name in column 2 of Schedule 1 and the Purchaser shall purchase with effect from Completion all of the Sale Shares with all rights attached or accruing to them and free from all claims, charges, liens, incumbrances, options, rights of pre-emption or equities whatsoever



- 2.2. The Purchaser shall not be obliged to complete the purchase of any of the Sale Shares unless the purchase of all the Sale Shares is completed simultaneously in accordance with this agreement

3. Consideration

The consideration price for the Sale Shares shall be the issue to the Vendors of the Consideration Shares in accordance with Clause 4.3 and the Consideration Cash which is a sum of A\$163,233.80 (one hundred sixty-three thousand two hundred thirty-three Australian Dollars and eighty cents).

4. Completion

- 4.1. Completion shall take place forthwith following the making of this agreement at the registered office of the Company
- 4.2. At Completion the Vendors shall deliver (where appropriate as agent for the Company) to the Purchaser:
- 4.2.1. transfers in respect of the Sale Shares duly executed by the registered holders in favour of the Purchaser or as it may direct
- 4.2.2. certificates for the Sale Shares and any other documents which may be required to give good title to the Sale Shares and to enable the Purchaser to procure registration of the same in its name or as it may direct
- 4.3. Provided the Vendors comply with their obligations under Clause 4.2 above the Purchaser shall at Completion allot and issue to the Vendors the Consideration Shares in the numbers set out in column 3 of Schedule 1 credited as fully paid and deliver share certificates to the Vendors in respect of them.
- 4.4. Upon Completion the Vendors shall hold 30.4367669% of the issued share capital of the Purchaser. If the Purchaser successfully completes the IPO pursuant to Clause 5, this figure shall remain at 30.4367669%.

5. Initial Public Offering

- 5.1. The Purchaser intends to have an Initial Public Offering ("IPO") to be approved by the Australian Securities and Investment Commission for listing on the Australian Stock Exchange

6. Warranties and indemnities

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- 7.2. So as to comply with ASX listing rules (Condition 10), the Vendors hereby confirm that the Consideration Shares will be held in escrow for a period of two (2) years from the date of listing on the Australian Stock Exchange


8. Waivers

- 8.1. Each of the Vendors hereby irrevocably waives all and any rights of pre-emption to which he may be entitled, whether under the Articles of Association of the Company or otherwise, in respect of the transfer of the Sale Shares contemplated by this agreement
- 8.2. The Purchaser may at its absolute discretion in whole or in part release, compound or compromise, or grant time or indulgence to any party for any liability under this agreement without affecting its rights against that or any other party under the same or any other liability

9. General provisions

- 9.1. Completion shall not in any way prejudice or affect the operation of any provision of this agreement which contemplates or is capable of post-Completion operation and all such provisions shall continue in full force and effect notwithstanding Completion
- 9.2. The Purchaser shall bear all costs of and incidental to the negotiation, making and fulfilment of this agreement and the transactions contemplated hereby
- 9.3. No party shall divulge to any third party (other than its professional advisers) any information regarding the terms of this agreement or any matters contemplated by this transaction or make any announcement relating to it, provided that,
- 9.3.1. the Purchaser shall be entitled to make such announcements as may be required by equivalent of the law or by the rules and

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of the Financial Services Authority in Australia

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Release

9.4. Any notices:

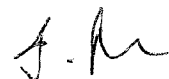
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registered office or to such other address as may have been
notified to the other parties; and

9.4.2. will be effectively served:

9.4.2.1. on the day of receipt where any hand-delivered letter, any
telefax message is received on a business day before or
during normal working hours

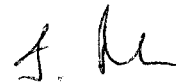
9.4.2.2. on the following business day, where any hand-delivered
letter, any telefax message received either on a business
day or after normal working hours or on any other day or

9.4.2.3. on the second business day following the day of posting
from within the United Kingdom of any letter sent by post
office inland first class mail postage prepaid



SCHEDULE 1

	Vendor	Sale Shares	Consideration Shares	Consideration Cash (A\$)
1.	Raymond Joseph Allen	511	5,142,569.60	102,851.39
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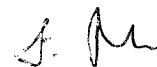


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SCHEDULE 2

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3. The Vendors are together the sole beneficial owners of all the Sale Shares and will at Completion have the right and power to sell and transfer or procure the transfer of all the Sale Shares to the Purchaser in accordance with the provisions of this agreement



Signed for an on behalf of)
WIND HYDROGEN)
LIMITED (Australia))

D. P. Pritchard

Authorised Signatory

Authorised Signatory

Signed by Raymond)
Joseph Allen)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

William D. Pothier

[Signature]

Signed by Josephine)
Pritchard)

J. M.

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

William D. Pothier

2 Brookside Dr. # 6 Exeter NH 03833

[Signature]

Signed by Declan Nigel)
Pritchard)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

SHARE PURCHASE AGREEMENT

THIS AGREEMENT is made the 21st day of July 2005

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6. Warranties and indemnities

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SPA V1 060605



Each of the Vendors warrants, represents and undertakes to the Purchaser that the statements in Schedule 2 are and will at Completion be true and correct in all respects and not misleading

7. The Consideration Shares

- 7.1. The Consideration Shares shall rank pari passu in all respects with the ordinary shares of A\$1 each in the capital of the Purchaser in issue on the date of this agreement
- 7.2. So as to comply with ASX listing rules (Condition 10), the Vendors hereby confirm that the Consideration Shares will be held in escrow for a period of two (2) years from the date of listing on the Australian Stock Exchange

8. Waivers

- 8.1. Each of the Vendors hereby irrevocably waives all and any rights of pre-emption to which he may be entitled, whether under the Articles of Association of the Company or otherwise, in respect of the transfer of the Sale Shares contemplated by this agreement
- 8.2. The Purchaser may at its absolute discretion in whole or in part release, compound or compromise, or grant time or indulgence to any party for any liability under this agreement without affecting its rights against that or any other party under the same or any other liability

9. General provisions

- 9.1. Completion shall not in any way prejudice or affect the operation of any provision of this agreement which contemplates or is capable of post-Completion operation and all such provisions shall continue in full force and effect notwithstanding Completion
- 9.2. The Purchaser shall bear all costs of and incidental to the negotiation, making and fulfilment of this agreement and the transactions contemplated hereby
- 9.3. No party shall divulge to any third party (other than its professional advisers) any information regarding the terms of this agreement or any matters contemplated by this transaction or make any announcement relating to it, provided that,
 - 9.3.1. the Purchaser shall be entitled to make such announcements as may be required by equivalent of the law or by the rules and



regulations of The Australian Stock Exchange or the equivalent
of the Financial Services Authority in Australia

9.3.2. the parties shall forthwith upon Completion publish the Press
Release

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letter, any telefax message received either on a business
day or after normal working hours or on any other day or

9.4.2.3. on the second business day following the day of posting
from within the United Kingdom of any letter sent by post
office inland first class mail postage prepaid



SCHEDULE 1

	Vendor	Sale Shares	Consideration Shares	Consideration Cash (A\$)
1.	Raymond Joseph Allen	511	5,142,569.60	102,851.39
2.	Josephine Pritchard	1	10,063.70	201.27
3.	Declan Nigel Pritchard	2170	22,275,075.19	0 ¹
4.	Quintin Lindsay Ross Gregor	215	2,163,703.50	43,274.07
5.	Robert William Outland	20	201,274.74	4,025.49
6.	John Llewellyn Roberts	27	271,720.90	5,434.42
7.	Brian Edward Dent	15	150,956.06	3,019.12
8.	Susan Anne Orchard	20	201,274.74	4,025.49
9.	Rhiannon M Gunn	2	20,127.47	402.55

¹ Declan Pritchard is considered a "related person" by ASX Listing rules, and is prohibited from taking any consideration other than restricted securities such as shares which will be escrowed.



SCHEDULE 2

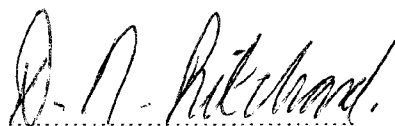
WARRANTIES

1. The Company is not, and will not at Completion be, under any commitment to allot or issue any share or loan capital to any person and no person has the right (whether exercisable now or in the future and whether contingent or not) to call for the issue of any share or loan capital of the Company
2. The Purchaser will assume all current liabilities of the Company at Completion
3. The Vendors are together the sole beneficial owners of all the Sale Shares and will at Completion have the right and power to sell and transfer or procure the transfer of all the Sale Shares to the Purchaser in accordance with the provisions of this agreement

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Signed for an on behalf of)
WIND HYDROGEN)
AUSTRALIA LIMITED)



Authorised Signatory

.....
Authorised Signatory

Signed by Raymond)
Joseph Allen)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

Signed by Josephine)
Pritchard)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

Signed by Declan Nigel)
Pritchard)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)

Signed by Quintin Lindsay)
Ross Gregor)

Quintin Lindsay

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

Jamie Scott Hall
4255 Meadow View Court
Cumming, GA 30041

Jamie Scott Hall

Signed by Robert)
William Outland)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

Signed by John)
Llewellyn Roberts)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

SHARE PURCHASE AGREEMENT

THIS AGREEMENT is made the 21st day of July 2005

Parties

The several persons whose names and addresses are set out in column 1 of Schedule 1 ('the Vendors')

WIND HYDROGEN LIMITED (Australian Company Number 113 326 524)
whose registered office is c/o Gould Ralph Pty Ltd, Level 42, AAP Centre, 259
George Street, Sydney NSW 2000, Australia ('the Purchaser')

Recitals

- A. Ynni A Gwynt Mon Cyfyngedig is a company registered in England and Wales under number 2897776 ('the Company') and has an authorised share capital of £10,000 divided into 10,000 ordinary shares of £1 each of which 2,981 ordinary shares of £1 are in issue and are credited as fully paid
- B. The Vendors are together the beneficial owners of the whole of the issued and allotted share capital in the Company and each of the Vendors is the sole beneficial owner and registered holder of the number of the Sale Shares set out in column 2 of Schedule 1 opposite his name
- C. The Vendors have agreed to sell and the Purchaser has agreed to buy all the issued shares in the Company on the terms and conditions hereinafter contained

NOW IT IS AGREED as follows:

1. Interpretation

- 1.1. In this agreement (including the Recitals and the Schedules), unless the context otherwise requires, the following words and expressions shall have the following meanings:
 - 1.1.1. 'the Company' means Ynni A Gwynt Mon Cyfyngedig
 - 1.1.2. 'Completion' means the completion of the sale and purchase of the Sale Shares under this agreement
 - 1.1.3. 'the Consideration Shares' means 30,436,766.9 (Thirty Million Four Hundred Thirty-six Thousand Seven Hundred Sixty-six

- point nine) ordinary shares of A\$1 (one Australian Dollar) each in the capital of the Purchaser
- 1.1.4. 'the Consideration Cash' means A\$ 163,233.80 (One Hundred Sixty-three Thousand Two Hundred Thirty-three Australian Dollars and Eighty Cents)
- 1.1.5. the Press Release' means the press release in the agreed form
- 1.1.6. 'the Sale Shares' means all the ordinary shares of £1 each in the capital of the Company allotted and in issue at the date of this agreement
- 1.1.7. the Subsidiary means Wind Hydrogen Limited
- 1.1.8. 'the Warranties' means the representations, warranties and undertakings given by the Vendors referred to in clause 7
- 1.2. In this agreement (including the Recitals and the Schedules), unless the context otherwise requires:
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2. Sale and purchase

- 2.1. Each of the Vendors with full title guarantee shall sell with effect from Completion the number of the Sale Shares set out opposite his name in column 2 of Schedule 1 and the Purchaser shall purchase with effect from Completion all of the Sale Shares with all rights attached or accruing to them and free from all claims, charges, liens, incumbrances, options, rights of pre-emption or equities whatsoever

- 2.2. The Purchaser shall not be obliged to complete the purchase of any of the Sale Shares unless the purchase of all the Sale Shares is completed simultaneously in accordance with this agreement

3. Consideration

The consideration price for the Sale Shares shall be the issue to the Vendors of the Consideration Shares in accordance with Clause 4.3 and the Consideration Cash which is a sum of A\$163,233.80 (one hundred sixty-three thousand two hundred thirty-three Australian Dollars and eighty cents).

4. Completion

- 4.1. Completion shall take place forthwith following the making of this agreement at the registered office of the Company
- 4.2. At Completion the Vendors shall deliver (where appropriate as agent for the Company) to the Purchaser:
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- 4.3. Provided the Vendors comply with their obligations under Clause 4.2 above the Purchaser shall at Completion allot and issue to the Vendors the Consideration Shares in the numbers set out in column 3 of Schedule 1 credited as fully paid and deliver share certificates to the Vendors in respect of them.
- 4.4. Upon Completion the Vendors shall hold 30.4367669% of the issued share capital of the Purchaser. If the Purchaser successfully completes the IPO pursuant to Clause 5, this figure shall remain at 30.4367669%.

5. Initial Public Offering

- 5.1. The Purchaser intends to have an Initial Public Offering ("IPO") to be approved by the Australian Securities and Investment Commission for listing on the Australian Stock Exchange

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Each of the Vendors warrants, represents and undertakes to the Purchaser that the statements in Schedule 2 are and will at Completion be true and correct in all respects and not misleading

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SCHEDULE 2

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Signed for an on behalf of)
WIND HYDROGEN)
LIMITED (Australia))

R. N. Pritchard

Authorised Signatory

Authorised Signatory

Signed by Raymond)
Joseph Allen)

R. J. Allen

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

E. FASSON.
Beechcote
The Street
West Clandon, Surrey GU4 7TD
E. FASSON.

Signed by Josephine)
Pritchard)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

Signed by Declan Nigel)
Pritchard)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
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Signature)

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PSG

SCHEDULE 2

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pat

Signed for an on behalf of)
WIND HYDROGEN)
LIMITED (Australia))



Authorised Signatory

Authorised Signatory

Signed by Raymond)
Joseph Allen)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

Signed by Josephine)
Pritchard)

In the presence of)
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Address Line 1)
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Signature)

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Address Line 1)
Address Line 2)
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Signature)

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SPA V1 060605



Signed by Brian)
Edward Dent)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

Signed by Susan Anne)
Orchard)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

Signed by Rhiannon) *Rhiannon*
M Gunn)

In the presence of)
Witness name) *FREDERICK W. P. GRIGGS*
Address Line 1) *PO Box 5693*
Address Line 2) *c/o SAUDI ARABCO, DHAMRAN,*
Address Line 3) *SAUDI ARABIA.*
Signature) *[Signature]*

[Handwritten mark]

SHARE PURCHASE AGREEMENT

THIS AGREEMENT is made the 21st day of July 2005

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- 1.2.3. references to the Recitals, clauses and the Schedules are respectively to the Recitals to, clauses of and the Schedules to this agreement

2. Sale and purchase

- 2.1. Each of the Vendors with full title guarantee shall sell with effect from Completion the number of the Sale Shares set out opposite his name in column 2 of Schedule 1 and the Purchaser shall purchase with effect from Completion all of the Sale Shares with all rights attached or accruing to them and free from all claims, charges, liens, incumbrances, options, rights of pre-emption or equities whatsoever

Plus

- 2.2. The Purchaser shall not be obliged to complete the purchase of any of the Sale Shares unless the purchase of all the Sale Shares is completed simultaneously in accordance with this agreement

3. Consideration

The consideration price for the Sale Shares shall be the issue to the Vendors of the Consideration Shares in accordance with Clause 4.3 and the Consideration Cash which is a sum of A\$163,233.80 (one hundred sixty-three thousand two hundred thirty-three Australian Dollars and eighty cents).

4. Completion

- 4.1. Completion shall take place forthwith following the making of this agreement at the registered office of the Company
- 4.2. At Completion the Vendors shall deliver (where appropriate as agent for the Company) to the Purchaser:
- 4.2.1. transfers in respect of the Sale Shares duly executed by the registered holders in favour of the Purchaser or as it may direct
 - 4.2.2. certificates for the Sale Shares and any other documents which may be required to give good title to the Sale Shares and to enable the Purchaser to procure registration of the same in its name or as it may direct
- 4.3. Provided the Vendors comply with their obligations under Clause 4.2 above the Purchaser shall at Completion allot and issue to the Vendors the Consideration Shares in the numbers set out in column 3 of Schedule 1 credited as fully paid and deliver share certificates to the Vendors in respect of them.
- 4.4. Upon Completion the Vendors shall hold 30.4367669% of the issued share capital of the Purchaser. If the Purchaser successfully completes the IPO pursuant to Clause 5, this figure shall remain at 30.4367669%.

5. Initial Public Offering

- 5.1. The Purchaser intends to have an Initial Public Offering ("IPO") to be approved by the Australian Securities and Investment Commission for listing on the Australian Stock Exchange

6. Warranties and indemnities

Each of the Vendors warrants, represents and undertakes to the Purchaser that the statements in Schedule 2 are and will at Completion be true and correct in all respects and not misleading

7. The Consideration Shares

- 7.1. The Consideration Shares shall rank pari passu in all respects with the ordinary shares of A\$1 each in the capital of the Purchaser in issue on the date of this agreement
- 7.2. So as to comply with ASX listing rules (Condition 10), the Vendors hereby confirm that the Consideration Shares will be held in escrow for a period of two (2) years from the date of listing on the Australian Stock Exchange

8. Waivers

- 8.1. Each of the Vendors hereby irrevocably waives all and any rights of pre-emption to which he may be entitled, whether under the Articles of Association of the Company or otherwise, in respect of the transfer of the Sale Shares contemplated by this agreement
- 8.2. The Purchaser may at its absolute discretion in whole or in part release, compound or compromise, or grant time or indulgence to any party for any liability under this agreement without affecting its rights against that or any other party under the same or any other liability

9. General provisions

- 9.1. Completion shall not in any way prejudice or affect the operation of any provision of this agreement which contemplates or is capable of post-Completion operation and all such provisions shall continue in full force and effect notwithstanding Completion
- 9.2. The Purchaser shall bear all costs of and incidental to the negotiation, making and fulfilment of this agreement and the transactions contemplated hereby
- 9.3. No party shall divulge to any third party (other than its professional advisers) any information regarding the terms of this agreement or any matters contemplated by this transaction or make any announcement relating to it, provided that,
 - 9.3.1. the Purchaser shall be entitled to make such announcements as may be required by equivalent of the law or by the rules and

regulations of The Australian Stock Exchange or the equivalent
of the Financial Services Authority in Australia

9.3.2. the parties shall forthwith upon Completion publish the Press
Release

9.4. Any notices:

9.4.1. must be in writing, and may be given to any party at its
registered office or to such other address as may have been
notified to the other parties; and

9.4.2. will be effectively served:

9.4.2.1. on the day of receipt where any hand-delivered letter, any
telefax message is received on a business day before or
during normal working hours

9.4.2.2. on the following business day, where any hand-delivered
letter, any telefax message received either on a business
day or after normal working hours or on any other day or

9.4.2.3. on the second business day following the day of posting
from within the United Kingdom of any letter sent by post
office inland first class mail postage prepaid

Two

SCHEDULE 1

	Vendor	Sale Shares	Consideration Shares	Consideration Cash (A\$)
1.	Raymond Joseph Allen	511	5,142,569.60	102,851.39
2.	Josephine Pritchard	1	10,063.70	201.27
3.	Declan Nigel Pritchard	2170	22,275,075.19	0 ¹
4.	Quintin Lindsay Ross Gregor	215	2,163,703.50	43,274.07
5.	Robert William Outland	20	201,274.74	4,025.49
6.	John Llewellyn Roberts	27	271,720.90	5,434.42
7.	Brian Edward Dent	15	150,956.06	3,019.12
8.	Susan Anne Orchard	20	201,274.74	4,025.49
9.	Rhiannon M Gunn	2	20,127.47	402.55

¹ Declan Pritchard is considered a "related person" by ASX Listing rules, and is prohibited from taking any consideration other than restricted securities such as shares which will be escrowed.

Two

SCHEDULE 2

WARRANTIES

1. The Company is not, and will not at Completion be, under any commitment to allot or issue any share or loan capital to any person and no person has the right (whether exercisable now or in the future and whether contingent or not) to call for the issue of any share or loan capital of the Company
2. The Purchaser will assume all current liabilities of the Company at Completion
3. The Vendors are together the sole beneficial owners of all the Sale Shares and will at Completion have the right and power to sell and transfer or procure the transfer of all the Sale Shares to the Purchaser in accordance with the provisions of this agreement



Signed for an on behalf of)
WIND HYDROGEN)
LIMITED (Australia))

D. N. Pritchard

Authorised Signatory

Authorised Signatory

Signed by Raymond)
Joseph Allen)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

Signed by Josephine)
Pritchard)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

Signed by Declan Nigel)
Pritchard)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

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SPA V1 060605

Pw

Signed by Quintin Lindsay)
Ross Gregor)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

Signed by Robert)
William Outland)

Robert W. Outland

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

LARIAINE OUTLAND
2735 B ALDER CRK DR. North
N. TONAWANDA
NEW YORK 14120
Laraine Outland

Signed by John)
Llewellyn Roberts)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

Two

SHARE PURCHASE AGREEMENT

THIS AGREEMENT is made the 21st day of July 2005

Parties

The several persons whose names and addresses are set out in column 1 of Schedule 1 ('the Vendors')

WIND HYDROGEN LIMITED (Australian Company Number 113 326 524)
whose registered office is c/o Gould Ralph Pty Ltd, Level 42, AAP Centre, 259
George Street, Sydney NSW 2000, Australia ('the Purchaser')

Recitals

- A. Ynni A Gwynt Mon Cyfyngedig is a company registered in England and Wales under number 2897776 ('the Company') and has an authorised share capital of £10,000 divided into 10,000 ordinary shares of £1 each of which 2,981 ordinary shares of £1 are in issue and are credited as fully paid
- B. The Vendors are together the beneficial owners of the whole of the issued and allotted share capital in the Company and each of the Vendors is the sole beneficial owner and registered holder of the number of the Sale Shares set out in column 2 of Schedule 1 opposite his name
- C. The Vendors have agreed to sell and the Purchaser has agreed to buy all the issued shares in the Company on the terms and conditions hereinafter contained

NOW IT IS AGREED as follows:

1. Interpretation

- 1.1. In this agreement (including the Recitals and the Schedules), unless the context otherwise requires, the following words and expressions shall have the following meanings:
 - 1.1.1. 'the Company' means Ynni A Gwynt Mon Cyfyngedig
 - 1.1.2. 'Completion' means the completion of the sale and purchase of the Sale Shares under this agreement
 - 1.1.3. 'the Consideration Shares' means 30,436,766.9 (Thirty Million Four Hundred Thirty-six Thousand Seven Hundred Sixty-six

- point nine) ordinary shares of A\$1 (one Australian Dollar) each in the capital of the Purchaser
- 1.1.4. 'the Consideration Cash' means A\$ 163,233.80 (One Hundred Sixty-three Thousand Two Hundred Thirty-three Australian Dollars and Eighty Cents)
- 1.1.5. 'the Press Release' means the press release in the agreed form
- 1.1.6. 'the Sale Shares' means all the ordinary shares of £1 each in the capital of the Company allotted and in issue at the date of this agreement
- 1.1.7. the Subsidiary means Wind Hydrogen Limited
- 1.1.8. 'the Warranties' means the representations, warranties and undertakings given by the Vendors referred to in clause 7
- 1.2. In this agreement (including the Recitals and the Schedules), unless the context otherwise requires:
- 1.2.1. all references to statutory provisions or enactments shall include references to any amendment, modification or re-enactment of any such provision or enactment (whether before or after the date of this agreement), to any previous enactment which has been replaced or amended and to any regulation or order made under such provision or enactment
- 1.2.2. references to documents 'in the agreed form' are to documents in terms agreed between the parties to this agreement and signed (for the purpose of identification only) by the Vendors and the Purchaser prior to the signature of this agreement
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- 2.2. The Purchaser shall not be obliged to complete the purchase of any of the Sale Shares unless the purchase of all the Sale Shares is completed simultaneously in accordance with this agreement

3. Consideration

The consideration price for the Sale Shares shall be the issue to the Vendors of the Consideration Shares in accordance with Clause 4.3 and the Consideration Cash which is a sum of A\$163,233.80 (one hundred sixty-three thousand two hundred thirty-three Australian Dollars and eighty cents).

4. Completion

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- 4.3. Provided the Vendors comply with their obligations under Clause 4.2 above the Purchaser shall at Completion allot and issue to the Vendors the Consideration Shares in the numbers set out in column 3 of Schedule 1 credited as fully paid and deliver share certificates to the Vendors in respect of them.
- 4.4. Upon Completion the Vendors shall hold 30.4367669% of the issued share capital of the Purchaser. If the Purchaser successfully completes the IPO pursuant to Clause 5, this figure shall remain at 30.4367669%.

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8. Waivers

- 8.1. Each of the Vendors hereby irrevocably waives all and any rights of pre-emption to which he may be entitled, whether under the Articles of Association of the Company or otherwise, in respect of the transfer of the Sale Shares contemplated by this agreement
- 8.2. The Purchaser may at its absolute discretion in whole or in part release, compound or compromise, or grant time or indulgence to any party for any liability under this agreement without affecting its rights against that or any other party under the same or any other liability

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regulations of The Australian Stock Exchange or the equivalent
of the Financial Services Authority in Australia

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Release

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registered office or to such other address as may have been
notified to the other parties; and

9.4.2. will be effectively served:

9.4.2.1. on the day of receipt where any hand-delivered letter, any
telefax message is received on a business day before or
during normal working hours

9.4.2.2. on the following business day, where any hand-delivered
letter, any telefax message received either on a business
day or after normal working hours or on any other day or

9.4.2.3. on the second business day following the day of posting
from within the United Kingdom of any letter sent by post
office inland first class mail postage prepaid

SCHEDULE 1

	Vendor	Sale Shares	Consideration Shares	Consideration Cash (A\$)
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SCHEDULE 2

WARRANTIES

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2. The Purchaser will assume all current liabilities of the Company at Completion
3. The Vendors are together the sole beneficial owners of all the Sale Shares and will at Completion have the right and power to sell and transfer or procure the transfer of all the Sale Shares to the Purchaser in accordance with the provisions of this agreement

Signed for an on behalf of)
WIND HYDROGEN)
LIMITED (Australia))



.....
Authorised Signatory

.....
Authorised Signatory

Signed by Raymond)
Joseph Allen)

.....

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

.....
.....
.....
.....
.....
.....

Signed by Josephine)
Pritchard)

.....

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

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.....
.....

Signed by Declan Nigel)
Pritchard)

.....

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

.....
.....
.....
.....
.....
.....

Signed by Brian)
Edward Dent)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

Signed by Susan Anne)
Orchard)

Susan A. Orchard

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)

MRS HILDA F. ORCHARD

PATCOTT FARM

SEVEN CROSSES

TIVERTON, DEVON EX16 8JT, UK

+ H.F. Orchard

Signed by Rhiannon)
M Gunn)

In the presence of)
Witness name)
Address Line 1)
Address Line 2)
Address Line 3)
Signature)