

PATENT ASSIGNMENT

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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
MR. IAN GRAEME REAR	01/05/2007
RECEIVING PARTY DATA	
Name:	SANDVIK MINING AND CONSTRUCTION ADELAIDE LTD
Street Address:	136 - 138 DAWS ROAD
City:	MELROSE PARK
State/Country:	AUSTRALIA
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PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	6386301
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NAME OF SUBMITTER:	MAVIS S. GALLENSON
Total Attachments: 10 source=U S Patent No 6386301 Assignment from Ian Graeme Rear #page1.tif source=U S Patent No 6386301 Assignment from Ian Graeme Rear #page2.tif source=U S Patent No 6386301 Assignment from Ian Graeme Rear #page3.tif source=U S Patent No 6386301 Assignment from Ian Graeme Rear #page4.tif	

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CLAYTON UTZ

Deed of Assignment of Patents

**Sandvik Mining and Construction Adelaide Ltd
(formerly SDS Corporation Limited)
ACN 007 980 845**

Catherine O'Brien as executrix of the Estate of IG Rear

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Our reference 60048/14066/60026321

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THIS DEED is made the 5th day of January 2007 ~~2006~~

BETWEEN: Sandvik Mining and Construction Adelaide Ltd (formerly SDS Corporation Limited ("SDS")) ACN 007 980 645 ("Sandvik") of 136-138 Daws Road, Melrose Park, South Australia, 5039;

AND: Catherine Marie O'Brien as executrix of the Estate of IG Rear ("Rear Estate") of Chateau Vignelaure, Route de Jouques, Rians, France 83560
("Parties").

Background

- A. The late Ian Greene Rear ("Mr Rear") was the owner of the Patents.
- B. In March 2005 Mr Rear died and Catherine Marie O'Brien ("O'Brien") was appointed as executrix of the estate of Mr Rear ("Rear Estate").
- C. O'Brien, as executrix of the Rear Estate agrees to assign the whole of the Rear Estate's right, title and interest in the Assignable Patents to Sandvik on the terms and conditions set out in the Deed.
- D. The Rear Estate enters into this Deed in consideration of Sandvik executing the Settlement Deed.

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THIS DEED PROVIDES:

1. INTERPRETATION

1.1 Definitions

In this Deed:

"the Assignable Patents" means the patents and pending patents listed in Schedule 1 to this Deed

"Affiliate" means in relation to a Party, any related body corporate, assignee or licensee of the Party and includes every member, shareholder, beneficiary, director, employee, consultant, or associate of that Party and any firm, corporation, trust or business owned or conducted by that Party. "Affiliates" has a corresponding meaning.

"Business Day" means a day which is not a Saturday, Sunday, public holiday or bank holiday in Western Australia.

"Delcaris" means Delcaris Investments Pty Ltd ACN 081 235 118 of care of LA Cook Chartered Accountant, 63 Beamish Avenue, Brentwood, Western Australia, 6153.

"Deed" and "this Deed" means the deed between the Parties constituted by this document and includes the recitals and the amendments made from time to time.

"Encumbrance" includes any encumbrance, mortgage, pledge, charge, lien, assignment, hypothecation, security interest, title retention, preferential right or trust arrangement and any other security or agreement or arrangement of any kind given or created, and including any possessory lien in the ordinary course of business whether arising by operation of law or by contract.

"Execution Date" means the date on which the last of the Parties executes this Deed.

"Glenten" means Glenten Pty Ltd ACN 009 131 613 of 11 Mounts Bay Road, Perth, Western Australia, 6000.

"Improvement" means an improvement upon, modification, variation, revision or new model of an invention or information, and includes any improvement, improvement upon an improvement, modification, variation, revision or new model that:

- (a) improves the performance;
- (b) reduces the cost of materials or components;
- (c) reduces production, manufacturing or associated costs;
- (d) increases the durability or continuous performance characteristics;
- (e) expands the commercial or other applications;
- (f) increases or enhances the marketability or commercial acceptance;
- (g) would if implemented, replace or displace in one or more material markets,

of any of the products or processes comprised in or embodying the whole or any part of the technology.

"Intellectual Property Rights" means all intellectual property rights including (without limitation) all patents, copyright (and neighbouring rights), registered and unregistered designs, trade marks, service marks, rights in circuit layouts, the right to have trade secrets and confidential information kept confidential.

"Liquidators" means the joint and several liquidators of Pasdonnay being Kimberley Andrew Strickland, Geoffrey David McDonald and Christopher Michael Williamson, of Sims Partners, Level 12, Dwyer Durack House, 40 St Georges Terrace, Perth, Western Australia, 6000 (in the case of Messrs Strickland and Williamson) and Level 29, St Martins Tower, 31 Market Street, Sydney, New South Wales, 2000 (in the case of Mr McDonald).

"the Non-Assignable Patents" means the patents and pending patents listed in Schedule 2 to this Deed.

"Parties" means the parties to this Deed and their respective successors or personal representatives (as the case may be) and permitted assigns which become bound by the terms of this Deed and "Party" has a corresponding meaning.

"Pasdonnay" means Pasdonnay Pty Ltd (In Liquidation) ACN 009 131 622 of care of Sims Partners, Level 12, Dwyer Durack House, 40 St Georges Terrace, Perth, Western Australia, 6000.

"Patents" means the patents and the pending patents listed in Schedules 1 and 2 to this Deed.

"Rear Estate" means the Estate of Ian Graeme Rear.

"Sale Agreement" means the agreement dated 5 July 2002 made between Pasdonnay, Mr Rear and SDS.

"Settlement Deed" means the settlement deed made between the Parties, Pasdonnay, Catherine O'Brien, Rosemary Anne Rear, Timothy Rear, Delcaris, Glenten and the Liquidators, to which this Deed is Annexure B.

1 2 Interpretation

In this Deed:

- (a) Headings are for ease of reference only and do not affect the interpretation of the clauses they introduce;

and unless the context otherwise requires:

- (b) references to clauses are references to clauses of this Deed;
- (c) singular includes plural and vice versa;
- (d) references to currency are to the currency of Australia;
- (e) reference to any statute shall include all statutes amending or consolidating the statutes referred to;
- (f) the word "person" shall include a corporation; and
- (g) every covenant or agreement expressed or implied in which more than one person covenants or agrees shall bind such persons jointly and severally.

2. ASSIGNMENT

2.1 In consideration of the execution by Sandvik of the Settlement Deed, the Rear Estate hereby irrevocably assigns and transfers to Sandvik the whole of the Rear Estate's right, title and interest (free from any Encumbrance) in:

- (a) the Assignable Patents;
- (b) all further patents and patent applications based on the Assignable Patents or claiming a right of priority therefrom (including without limitation, any divisional, continuation, continuation-in-part and/or convention application);
- (c) all patents issuing on any further applications based on the Assignable Patents and any reissue, re-examination or extension of any such patents; and
- (d) all right and title to file applications and obtain patents, utility models, industrial models and designs for the Assignable Patents in Sandvik's name (or any other party designated by Sandvik), including all rights of priority, all rights to publish cautionary notes reserving ownership of the Assignable Patents and all rights to register any patent in appropriate registries,

including, without limitation, the right to sue for any infringement of the Assignable Patents occurring prior to the date of this Deed and the right to recover damages for that infringement.

2.2 The Rear Estate authorises and requests the Commissioner or Registrar of Patents and Trade Marks (or any other official whose duty it is to issue patents or to register the assignment of any patent and/or patent application) to issue the patents (or record the assignment of any patent and/or patent application) for the Assignable Patents to Sandvik or any other party designated by Sandvik.

3. THE NON-ASSIGNABLE PATENTS

- 3.1** The Rear Estate acknowledges that it claims no rights, title or interest in any of the Non-Assignable Patents, and further that it is not aware of any rights, title or interest by any other person in the Non-Assignable Patents.

4. ASSISTANCE

4.1 Defence of infringement suits

Each Party agrees to use its reasonable efforts to assist the other Party in the future in the defence of any suit, claim or other action by a third party alleging that the Patents or Improvements infringes any patent or other rights of such third party.

4.2 Prosecution of infringement suits

Each Party shall provide reasonably prompt notice to the other Party upon becoming aware of possible infringement of any Intellectual Property Rights comprised in the Patents or Improvements by any third party.

5. NOTICES

5.1 Method of Giving Notices

A notice required or permitted to be given by one Party to another under this Deed shall be in writing, addressed to the other Party and:

- (a) delivered to that Party's address;
- (b) sent by pre-paid mail to that Party's address; or
- (c) transmitted by facsimile to that Party's address.

5.2 Time of Receipt

A notice given to a Party in accordance with this Deed is treated as having been given and received:

- (a) if delivered to a Party's address, on the day of delivery if a Business Day, otherwise on the next following Business Day;
- (b) if sent by pre-paid mail, on the third Business Day after posting (excluding the date of posting); or
- (c) if transmitted by facsimile to a Party's address and a correct and complete transmission report is received, on the day of transmission if a Business Day, otherwise on the next following Business Day.

5.3 Address of Parties

For the purpose of this clause, the address of a Party is the address set out at the beginning of this Deed or such other address of which that Party may from time to time give notice to each other Party.

6. REMEDIES

All remedies, rights, undertakings, obligations or agreements of the Parties arising by law, under this Deed or otherwise shall be cumulative and none thereof shall be in limitation of

any other right, remedy, undertaking, obligation or agreement of such Parties. Each Party may follow any remedy to which such Party is entitled by law, under this Deed or otherwise concurrently or successively at that Party's option.

7. GENERAL

- 7.1 Governing law:** This Deed is governed by and is to be construed according to the laws of Western Australia. The parties submit unconditionally to the non-exclusive jurisdiction of the courts of Western Australia and no other courts.
- 7.2 No encumbrances:** Neither Party may encumber any of its right, title or interest in this Deed without the prior written consent of the other (which consent shall, subject to the other provisions of this Deed, not be unreasonably withheld).
- 7.3 Costs:** Each Party will carry out their obligations under this Deed at their own cost.
- 7.4 Further assurances:** The parties agree to execute enter into and do all such further or other deeds documents acts matters or things necessary desirable or convenient to give effect to the provisions of this Deed and the matters and transactions contemplated in it, including, without limitation, enabling Sandvik or an Affiliate of Sandvik to become registered as the proprietor of the rights in the Patents.
- 7.5 Severability:** The provisions of this Deed are severable.
- 7.6 Notice:** Any notice required to be given may be by personal delivery, pre-paid air courier or facsimile to the address of the Party in this Deed or last advised in writing.
- 7.7 Counterparts:** This Deed may be executed in one or more counterparts each of which shall constitute an original, but when taken together shall constitute but one Deed.
- 7.8 Facsimile:** The execution of this Deed by a Party signing a photocopy or facsimile of this Deed shall be and be deemed to be legally valid and binding execution of this Deed by such Party.
- 7.9 Survival**
- (a) Termination of this Deed, howsoever arising, shall not extinguish or otherwise affect any rights of any Party against the other which:
 - (i) occurred prior to the time at which such termination occurred; or
 - (ii) otherwise relate to or may arise at any future time from any breach or non-observance of obligations under this Deed, which arose prior to the time at which such termination occurred.
 - (b) The rights and obligations of the Parties under this Deed with respect to confidentiality shall survive termination of this Deed.

Schedule 1 - Assignable Patents

Ref. No	Patent Design	Application No.	Title	Filed date
13470-0	AU Design	AU113807 199102521	DRILL BIT	26/08/91
21647-0	AU Patent	730523 42762 / 97	Wear sleeve	21/10/97
29385-0	AU Patent	748995 14762 / 99	Top-sub assembly of a downhole hammer	27/11/98
29204-0	AU Patent	747795 93322 / 98	Hammer	01/10/98
29202-0	US Patent	09/509589 6386301	DOWN HOLE HAMMER	20-06-00
24150-0	US Patent	08/973986 6035953	Down hole hammer assembly	15-01-98
15773-0	US Patent	US4932483 07/311,140	DOWN HOLE HAMMER	15-02-89

Schedule 2 - Non-Assignable Patents

Ref. No	Patent Design	Application No.	Title	Filed date
20907-0	AU Patent	729944 28347 / 97	Improved fluid operated hammer	27/06/97
12369-0	AU Patent	653075 28135 / 92	Drill bit	04/11/92
24151-0	AU Patent	704153 59912 / 96	Down hole hammer assembly	14/06/96
104013	AU Prov Patent	PR7539	Reverse circulation downhole hammer	6/09/01
104104	AU Prov Patent	PR7898	Reverse circulation hammer	21/09/01
13207-0	Canada Patent	2065125-3	UPHOLE HAMMER	3/04/92
24152-0	Canada Patent	2224656	Down hole hammer assembly	14/06/96
17276-0	Chile Patent	1354/94	Make up System of a down the hole hammer	16/09/94
29203-0	Japan Patent	2000-515096	Millennium hammer GB	01/10/98
102101	PCT Patent	WO016120 1 WO2001A U00151	Washer	15-02-2001
102818	PCT Patent	WO018393 1 WO2001A U00489	DOWN HOLE HAMMER HAVING A TOP SUB	30-04-2001
104952	PCT Patent	WO0205212 3 WO2001A U01671	DRILL BIT	21-12-2001
22538-0	Sweden Patent	92302965.6 EP0507610	Uphole hammer	03-04-92
22537-0	UK Patent	92302965.6 EP0507610	Uphole hammer	03-04-92
13208-0	US Patent	US5238073 07/862,512	Uphole hammer	02-04-92
14443-0	US Patent	US4530407 06/302,999	FLUID OPERATED HAMMER	17-09-81
20251-0	US Patent	US5722495 08/617813	MAKE UP SYSTEM OF A DOWN-THE-HOLE HAMMER	20-03-96

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EXECUTED by the Parties as a deed.

Executed by Sandvik Mining and Construction
Adelaide Ltd (formerly SDS Corporation
Limited) ACN 007 980 645) by or in the presence
of:

Signature of Director

Signature of Secretary/other Director

Name of Director in full

Name of Secretary/other Director in full

Signed sealed and delivered by Catherine
Marie O'Brien as executrix of the Estate of IG
Rear in the presence of:



Signature of Witness

JANET VON HAFE

Name of Witness in full



Signature