

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

EPAS ID: PAT4507879

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	ASSIGNMENT
<b>SEQUENCE:</b>	1
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
DAVID BELEW	02/16/2016
ALICE BELEW	02/16/2016
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	ZERO RADIUS LATERALS INTERNATIONAL PTY LTD ACN 600 346 325
<b>Street Address:</b>	LEVEL 5 RSL CENTRE, 9 BEACH ROAD
<b>City:</b>	SURFERS PARADISE, STATE OF QUEENSLAND
<b>State/Country:</b>	AUSTRALIA
<b>PROPERTY NUMBERS Total: 4</b>	
<b>Property Type</b>	<b>Number</b>
<b>Patent Number:</b>	6257353
<b>Patent Number:</b>	6920945
<b>Patent Number:</b>	7686101
<b>Application Number:</b>	14739950
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(214)706-4242
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>	
<b>Phone:</b>	214-706-4207
<b>Email:</b>	patents@solidcounsel.com
<b>Correspondent Name:</b>	JACK D. STONE, JR.
<b>Address Line 1:</b>	500 N. AKARD, SUITE 2700
<b>Address Line 2:</b>	SCHEEF & STONE, L.L.P.
<b>Address Line 4:</b>	DALLAS, TEXAS 75201
<b>ATTORNEY DOCKET NUMBER:</b>	2101.100
<b>NAME OF SUBMITTER:</b>	JACK D. STONE, JR.
<b>SIGNATURE:</b>	/Jack D. Stone, Jr./
<b>DATE SIGNED:</b>	07/18/2017
<b>Total Attachments: 12</b>	

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THIS DEED OF ASSIGNMENT is made the 16<sup>th</sup> day of FEBRUARY 2016

**BETWEEN:** DAVID BELEW of c/- 2124 S County Road, 1120 Midland, Texas in the United States of America

**AND:** ALICE BELEW of c/- 2124 S County Road, 1120 Midland, Texas in the United States of America

(together, the "Assignors")

**AND:** ZERO RADIUS LATERALS INTERNATIONAL PTY LTD ACN 600 346  
325 of Level 5 RSL Centre, 9 Beach Road, Surfers Paradise in the State of Queensland ("Assignee").

**RECITALS:**

- A. The Assignors are the proprietors in the United States of America, Australia and Canada of the patents and patent applications, more particularly described in Annexure 1 hereto ("the Patents").
- B. The Assignee has requested the Assignors to assign and transfer their entire right title and interests in the Patents and all Associated Intellectual Property (more particularly described in Annexure 1) to the Assignee in consideration of the Assignors performance of its obligations hereunder.
- C. David Belew is the Principal Shareholder in 4B Holding Company LLC ("4B") which is the Second Shareholder under a Shareholders' Agreement entered into by 4B with ZRD Technologies Pty Ltd with respect to the affairs of ZRL Investments Pty Ltd ("ZRL").
- D. The Assignee and David Belew entered into a Deed of Agreement in relation to certain of the Patents and Associated Intellectual Property ("Deed of Agreement") on 3 December 2014 ("Effective Date"). The parties wish to confirm the assignment of such Patents and Associated Intellectual Property, and further assign certain rights in the Patents and Associated Intellectual Property as described in Annexure 1, on the terms of this deed and with effect from the Effective Date.
- E. Alice Belew is the successor to, and legal representative of, Barry Belew.
- F. The Assignee holds or will hold substantial equity in V2H International Pty Ltd ACN 610 667 037 ("V2HI").

**THE PARTIES HERETO COVENANT AND AGREE AS FOLLOWS:**

***Assignment of IP***

1. The Assignors and Assignee acknowledge that certain of the Patents and Associated Intellectual Property were the subject of the Deed of Agreement, and it is their intention that the terms of this deed will apply to the Patents and Associated Intellectual Property assigned under the Deed of Agreement, in substitution for the terms of the Deed of Agreement.
2. To the extent (if any) the Assignors' right title and interest in and to the Patents and Associated Intellectual Property has not been validly assigned to Assignee, the Assignors hereby assign, transfer and set over to the Assignee all the full right, title and interest in and to the Patents and Associated Intellectual Property with effect from the Effective Date.
3. To the extent, if any, that the Assignors have not previously validly assigned such right, the Assignors hereby assign to Assignee the right to sue for and recover damages and other relief in relation to any infringement of the Patents that may have occurred before the date of this deed.
4. In consideration of the confirmations and assignments hereunder by the Assignors, the Assignee will pay to David Belew a total amount of [REDACTED], payable in accordance with clauses 5-7 below.
5. For as long as all matters warranted herein by the Assignors remain true and correct, the Assignee will pay to David Belew an annual amount of [REDACTED]  
[REDACTED]  
[REDACTED].
6. The first payment becomes due within thirty days of the successful completion of capital raisings by both V2HI and its subsidiary, V2H Australia Pty Ltd ACN xxx xxx xxx, in which those companies raise equity capital in an aggregate amount (between both of them and whether in one or more raisings) of [REDACTED]  
[REDACTED].
7. Upon payment to David Belew by the Assignee of a cumulative total amount of [REDACTED]  
[REDACTED], the Assignors' right to demand reassignment

of the Patents under clause 9 is terminated, and the Assignee shall have no further obligations to the Assignors hereunder. The Assignee may at any time bring forward scheduled payments hereunder.

#### **Default**

8. If the Assignors are not paid as per the agreed payment schedule, the Assignee will be deemed to be in default of this Agreement. The Assignee will have 30 days to remedy after receiving notice of default by the assignor.
9. In the event of failure to remedy such default within 30 days, the Assignors shall be entitled to demand reassignment of the Patents from the Assignee to the Assignors and upon receipt of such written demand from the Assignors, the Assignee shall sign all documents and do all things which may be necessary to transfer the patents to the Assignors.
10. In the event of such demanded reassignment, the Assignee hereby nominates, constitutes and appoints the Assignors to be the true and lawful attorney of the Assignee to sign all such documents and do all such things as may be necessary to effect reassignment of the patents from the Assignee to the Assignors if the Assignee fails to comply with any demand by the Assignors for such reassignment.

#### **Warranty**

11. The Assignors warrant that:
  - (a) The particulars of the Patents as set out in Annexure 1 are true and correct;
  - (b) There are no outstanding encumbrances or other matters affecting the Assignors' capacity to assign the Patents to the Assignee;
  - (c) The Assignors have no knowledge of prior use of the Patents and there are no existing or threatened challenges to the registration of the Patents;
  - (d) In accordance with the stated ownership of the Patents on the applicable public registers, they legally and beneficially own the Patents, free and clear of all encumbrances and any other rights or interests of third parties;
  - (e) The Patents represent all Patents owned or controlled by or licensed to the Assignors in relation to radial drilling technology;

- (f) To the best of the Assignors' knowledge:
  - (i) the inventions the subject of the Patents do not infringe, nor are they alleged to infringe, any intellectual property rights of any third person;
  - (ii) there has not been any infringement of the Patents;
  - (iii) there has not been any misuse or unauthorised disclosure of confidential information in relation to the inventions the subject of the Patents; and
  - (iv) there has not been any other act which may affect the validity or enforceability of the Patents.

### ***Authorities***

- 12. The Assignors agree to do all acts as may be reasonably necessary to:
  - (a) enable the Assignee to apply for and obtain registration as the registered applicant for and owner of the Patents; and
  - (b) cancel the record of any authorised user's interest or any other parties recorded interest in the Patents.

The Assignors grant to the Assignee the full right and sole power and authority to apply for and obtain entry of its name as the owner of the Patents pursuant to this Assignment.

### ***Applicable law***

- 13. This Agreement is governed by the law of the State of Queensland and the parties submit the jurisdiction of the courts of that state.

### ***GST***

- 14. GST In this section, all terms have the meaning give to them by the:
  - (a) *A New Tax System (Goods and Services Tax) Act 1999*; and
  - (b) *A New Tax System (Goods and Services Tax) Regulations 1999*;as amended from time to time and all material published by the Australian Taxation

Office.

15. The parties agree that all amounts payable under this Agreement are exclusive of GST.
16. In any Taxable Supply under this Agreement the Assignee must, subject to the Assignors providing the Recipient with a Tax Invoice, pay to the Assignors an additional amount on account of the GST payable in respect of the Taxable Supply within fourteen (14) days of receiving that Tax Invoice.
17. If the amount of GST liability of the Assignors under this Agreement differs from the amount of GST paid by the Assignors, because of the occurrence of an Adjustment Event, then the Assignors must issue an Adjustment Note to the Assignee within seven (7) days of the Adjustment Event. The amount of GST paid by the Assignee will be adjusted accordingly by a further payment by the Assignee to the Assignors, or by the Assignors to the Assignee, as the case requires, within seven (7) days of the Assignors issuing that Adjustment Note to the Assignee.
18. If any penalty, interest, or additional tax ("Extra Liability") is imposed in relation to the GST payable under this lease by a party ("Paying Party") as a result of the other party's default ("Defaulting Party") under this Agreement, the Defaulting Party must pay to the Paying Party the amount of any such Extra Liability within fourteen (14) days after the Paying Party provides the Defaulting Party with proof of the Extra Liability. A notice from the ATO will be sufficient proof of the Extra Liability.

### ***Charges***

19. All stamp duties and governmental charges arising out of or incidental to this Agreement are the responsibility of and must be paid by the Assignee.

### ***Entire agreement***

20. This Agreement records the entire agreement between the parties and replaces all representations, warranties or proposals not embodied herein.

### ***Amendments***

21. This Agreement may not be varied except in writing signed by all of the parties.

***Severability***

22. If any provision of this Agreement is held to be unlawful, invalid, unenforceable or in conflict with any rule of law, statute, ordinance or regulation, it is to be severed so that the validity and enforceability of the remaining provisions are not affected.

***Further assistance***

23. At Assignee's request and expense, the Assignors must provide all assistance that Assignee reasonably requests in writing in connection with bringing or defending any proceedings relating to any of the Patents.

***Jointly and severally***

24. An agreement, representation or warranty by two or more persons binds them jointly and each of them individually.

***Novation of this Agreement***

25. The Assignor hereby consents to the novation by Assignee of all of the rights and obligations of the Assignee under this Agreement to VZHI, and at the request of Assignee will execute a Deed of Novation drafted by Assignee acting reasonably, to effect such novation.



**ANNEXURE 1**

**PATENTS AND ASSOCIATED INTELLECTUAL PROPERTY**

**Patents**

<b>Jurisdiction</b>	<b>Applicant</b>	<b>Patent/Application Number</b>	<b>Title</b>
United States	David Belew, Barry Belew, Alice Belew (Legal Representative)	8,312,939	Method and system for laterally drilling through a subterranean formation
United States	David Belew	6,920,945	Method and system for facilitating horizontal drilling
United States	David Belew, Alice Belew	14/739950 (Pub No. 20150345224)	Method and system for laterally drilling through a subterranean formation
Australia	David Belew	2006302331	Method and system for laterally drilling through a subterranean formation
United States	David Belew, Barry Belew, Alice Belew (Legal Representative)	7,686,101	Method and apparatus for laterally drilling through a subterranean formation
United States	David Belew	61/426,357	Method and apparatus for drilling a zero-

Australia	David Belew	2015205883	Method and apparatus for milling a zero radius lateral window in casing
Australia	David Belew	2011349317	Method and apparatus for milling a zero radius lateral window in casing
Canada	David Belew	CA 2822614	Method and apparatus for milling a zero radius lateral window in casing
United States	David Belew	US20120160493	Method and apparatus for milling a zero radius lateral window in casing
Patent Treaty	Cooperation David Belew, Alice Belew ( <i>for US Only</i> )	PCT/US2006/039285 (Pub No. WO2007044603)	Internally rotating nozzle for facilitating drilling through a subterranean formation
Australia	David Belew	2012200223	Internally rotating nozzle for facilitating drilling through a subterranean formation
Canada	David Belew	CA2662440	Internally rotating nozzle for facilitating drilling through a subterranean formation

			(Provisional)	radius lateral
Patent Treaty	Cooperation	David Belew, Jack J Kolle, Mark Marvin ( <i>for US only</i> )	PCT/US2011/066162 (Pub No WO2012088115)	Method and apparatus for drilling a zero- radius lateral
United States		David Belew	8,915,311	Method and apparatus for drilling a zero- radius lateral
Australia		David Belew	2011349330	Method and apparatus for drilling a zero- radius lateral
Canada		David Belew	CA2822619	Method and apparatus for drilling a zero- radius lateral
United States		David Belew	61/426,345 (Provisional)	Method and apparatus for milling a zero radius lateral window in casing
Patent Treaty	Cooperation	David Belew, Jack J Kolle, Mark Marvin ( <i>for US only</i> )	PCT/US2011/066139 (Pub No WO2012088102)	Method and apparatus for milling a zero radius lateral window in casing
United States		David Belew	9,097,083	Method and apparatus for milling a zero radius lateral window in casing
United States		David Belew	14/817071 (Pub No. 20150337613)	Method and apparatus for milling a zero radius lateral window in casing

United States	David Belew	6,257,353	Horizontal drilling method and apparatus
United States	David A Belew, Barry Belew	11109502 (Cont. of Pat. 6,920,945)	Method and system for facilitating horizontal drilling
United States	David Belew	US20120160567	Method and apparatus for drilling a zero-radius lateral
United States	David Belew, Barry Belew (Inventors), Alice Belew (Legal Representative)	Publn 20130327573	Method and System for Laterally Drilling Through a Subterranean Formation
United States	Alice Belew, David Belew	20100187012; now Pat. 8,312,939	Method and Apparatus for Laterally Drilling Through a Subterranean Formation
United States	Alice Belew, David Belew	20080110629; now Pat. 7,686,101	Internally rotating nozzle for facilitating drilling through a subterranean formation
Australia	David Belew	2011349330	Method and apparatus for drilling a zero-radius lateral

The Patents include the pending applications or granted patents referred to above, and:

- (a) any patent application, including any provisional or utility patent application, or a continuation (in whole or in-part) or division thereof;
- (b) any patent issuing from any such patent application;
- (c) any international or foreign national counterpart patent application or patent of any such patent application or patent;
- (d) any re-issue, re-examination, substitution addition, extension or confirmation of any of the foregoing; and
- (e) any patent or patent application claiming priority from any of the foregoing.

**Associated Intellectual Property** means concepts, setup, trade secrets, copyright, know-how, drawings, models, procedures and other intellectual property associated with the drilling technology the subject matter of the Patents and its associated functions and applications.

EXECUTED as a Deed.

SIGNED, SEALED AND  
DELIVERED by DAVID BELEW  
as Assignor in the presence of:

Witness Jeff Adams

*[Handwritten signature of David Belew]*

SIGNED, SEALED AND DELIVERED  
by ALICE BELEW  
as Assignor in the presence of:

Witness

Alice Belew  
Alice Belew  
Norma Flores  
Norma Flores

EXECUTED by ZERO RADIUS LATERALS )  
INTERNATIONAL PTY LTD )  
ACN 600 346 325 as Assignee )  
in accordance with Section 127 of the )  
Corporations Act 2001 )

*[Handwritten signature of Darren Rice]*  
Director

DARREN RICE  
Name of Director  
*[Handwritten signature of Darren Rice]*  
Director / Secretary

STEPHEN O'KEEFE  
Print Name of  
Director Secretary

DELETED (S) National Archives