

RETAINER AGREEMENT

Between: Client

And: Schweizer Kobras, Level 5, 23-25 O'Connell Street, Sydney NSW 2000

Date:

RE:

1. The Work

The work you require us to do is:

a)

and all incidental and consequential matters.

2. GST

All fee rates, charges and expenses in this Agreement are exclusive of GST unless stated otherwise. Where the service provided is subject to GST then GST of 10% will be added and charged to you.

3. Costs

Professional Fee Rates

We will charge you professional fees for the work at the following rates per hour or proportionally for part of an hour, plus GST, for time reasonably spent by each of the following persons respectively in connection with your matter:

a) Partner	\$400.00 per hour (plus 10% GST)
b) Foreign Law Consultant	\$350.00 per hour (plus 10% GST)
c) Consultant	\$325.00 per hour (plus 10% GST)
d) Senior Associate	\$325.00 per hour (plus 10% GST)
e) Associate	\$275.00 per hour (plus 10% GST)
f) Solicitor	\$245.00 per hour (plus 10% GST)
g) Senior Paralegal	\$175.00 per hour (plus 10% GST)
h) Junior Paralegal	\$145.00 per hour (plus 10% GST)

Minimum Fee Rates

Professional fees are calculated on minimum 6 minute units at the rates per 6 minutes set out below plus GST for time reasonably spent by the persons mentioned below respectively: The time charged for attendances of up to 6 minutes will be:

a) Partner	\$40.00 (plus 10% GST)
b) Foreign Law Consultant	\$35.00 (plus 10% GST)
c) Consultant	\$32.50 (plus 10% GST)
d) Senior Associate	\$32.50 (plus 10% GST)
e) Associate	\$27.50 (plus 10% GST)
f) Solicitor	\$24.50 (plus 10% GST)
g) Senior Paralegal	\$17.50 (plus 10% GST)
h) Junior Paralegal	\$14.50 (plus 10% GST)

Level 5, 23-25 O'Connell St, Sydney NSW 2000

Tel: (02) 9223 9399

Fax (02) 9223 4729

Email: mail@schweizer.com.au Website: www.schweizer.com.au

DX: 10161 Sydney Stock Exchange All mail to: PO Box H283, Australia Square NSW 1215

Liability is limited by the Solicitors Scheme, approved under the Professional Standards Act 1994 (NSW)

Variations

The rates set out above may be increased from time to time. You will be given at least 30 days' notice of any proposed increases.

In addition, we may adjust our hourly rates to reflect new circumstances such as:

- a) unforeseen complexity;
- b) urgency;
- c) the value and significance of the matter; and/or
- d) the research and consideration of questions of law and fact involved.

4. Disbursements

Charges for Services

We will charge you for services we use or supply. They may include any of the following plus GST:

- a) photocopies @ 50 cents per page;
- b) facsimiles @ \$1.00 per page;
- c) \$50.00 for each bank attendance for transmission of funds overseas;
- d) \$20.00 per file retrieval fee from storage; and
- e) sundries, for items such as post and stationary, at the following rate:
 - i) \$15.00; or
 - ii) 2.5% of professional fees up to \$2,000.00 and 1% thereafter, whichever is the higher, per invoice.

Expenses

We will incur out-of-pocket expenses, being money we pay or are liable to pay, to others on your behalf. These expenses may also include:

- a) search fees;
- b) filing fees;
- c) registration fees;
- d) agency fees;
- e) courier fees;
- f) report fees; and
- g) barrister's fees.

These expenses are incurred by us as your agent, and you indemnify us in respect of them.

5. Estimated Fees

We estimate the cost of the work to be:

- a) professional fees for conducting the work up to and including about _____ will be \$ _____
- b) charges for services to that point will be about \$ _____
- c) expenses to that point will be about \$ _____
- Total \$ 0.00
plus GST of 10%

This estimate allows for _____ hours work. If more time is required for discussions and additional work etc, it will be charged at the applicable rate stated in paragraph 3 of this Agreement. If any of the work is performed by anyone other than the responsible person named in the letter accompanying this Agreement, then their work will also be charged at the applicable rate stated in paragraph 3.

Please note that any estimate of costs and disbursements is based on information received and our understanding of the matter at the time the estimate is given. It does not take into account unexpected difficulties or problems which may arise. We will let you know if this occurs. If it appears that costs or disbursements will increase significantly, we will advise you and give a further estimate.

6. Interest

We will charge interest for any outstanding legal fees and disbursements until paid. Interest will be the prescribed rate in Schedule 5 of the Uniform Civil Procedure Rules 2005 (currently 9% p.a.).

7. Payments on Account

We may ask you from time to time to pay us, in advance, money on account of our fees, charges for services and expenses. We will also ask you to repay us the money paid to others on your behalf, as and when we send you bills for or including these amounts.

8. Assumptions

In accepting your instructions and making an estimate of likely costs and disbursements involved in the matter, we have assumed that:

- a) no work apart from that described in this Retainer Agreement will be required;
- b) you have fully and accurately informed us of all relevant facts, circumstances, agreements and other relevant information within your knowledge, relating to the matter and the work required;
- c) the substantive commercial terms of any relevant transaction have been understood and agreed between the parties affected before we start work;
- d) we will promptly receive from you and all other relevant parties, all additional information, documents and records necessary for the work when requested;
- e) any other persons who act for any other party or who are engaged by us, will act diligently and competently;
- f) consents and approvals from third parties will be given promptly and will not involve protracted correspondence or negotiations;
- g) relevant regulators, government agencies and authorities do not adopt any unusual stances or unusual interest in the matter, and the matter proceeds smoothly;
- h) NSW is the only relevant jurisdiction unless stated otherwise; and
- i) no unforeseen circumstances will arise which affect our estimate.

9. Authorisation to Transfer Money from Trust Account

You authorise us to receive money directly into our trust account any judgment or settlement money, or money received from any source in furtherance of your work, and to pay ourselves our costs, disbursements and expenses upon sending you our bill of costs requesting payment.

10. Personal Guarantee and Indemnity

If in this matter we are acting for a company of which you are a director or a shareholder, or for a firm of which you are a member, and the company or firm fails to pay any account from us for fees, charges or expenses by the due date for payment for any reason whatsoever, then you agree that:

- a) you are personally liable for the unpaid amount;
- b) you guarantee payment of the unpaid amount; and
- c) you indemnify us against all losses suffered as a result of the company's or firm's failure to pay by the due date.

This guarantee and indemnity will be a principal obligation. It will also apply irrespective of the name in which any invoice or account is issued in. If this Retainer Agreement is signed by two or more people, you each will be liable under this clause, individually and together.

11. Merchant Service Fee for Credit Card Payments

If payments are received from you by credit card then our bank's Merchant Service Fee (currently

1.15% including GST) will apply in addition to the amount paid.

12. Independent Legal Advice

You acknowledge that we have recommended, and you have had the opportunity of obtaining independent legal advice about our Terms and Conditions and this Agreement before signing it.

13. More than One Client

If there is more than one of you:

- a) we will assume that each of you has authorised the other to give instructions on behalf of all of you; and
- b) you will be liable for our costs and out-of-pocket expenses individually and together.

Signed for and on behalf)
of Schweizer Kobras)

I/We have read, understood and agree to be bound by this Retainer Agreement

.....
Client

.....
Client

Date:

Date:

(1 June 2006)