

DEED OF VARIATION OF TRUST

**AUSTRALASIAN INSTITUTE OF MINING AND METALLURGY,
NEW ZEALAND BRANCH, EDUCATION ENDOWMENT FUND**

**VIVIENNE HOPE BULL, JOHN DERRY ST GEORGE, GRAEME WHITE LAW
FULTON, ROGER MICHAEL BRIGGS, ANTHONY VERNE HAWORTH and
DEAN ANDREW FERGUSSON**

Trustees

DEED dated

22 May

2018

PARTIES

VIVIENNE HOPE BULL of Auckland, Tenement Consultant, JOHN DERRY ST GEORGE of Tauranga, Retired, GRAEME WHITELAW FULTON of Auckland, Consulting Mining Engineer, ROGER MICHAEL BRIGGS of Hamilton, Retired and ANTHONY VERNE HAWORTH of Auckland, Corporate Adviser and DEAN ANDREW FERGUSSON of Christchurch, Resources Consultant ("Trustees")

BACKGROUND

- A. The trustees are the current trustees of the Australasian Institute of Mining and Metallurgy, New Zealand Branch, Education Endowment Fund ("Trust").
- B. The Trust was established by deed dated 30 April 1998 ("Deed").
- C. Clause 8 of the Deed provides for the possibility of modification of the terms of the Trust, subject to certain conditions.
- D. The Trustees have resolved to modify the terms of the Deed in accordance with the terms of this deed.

OPERATIVE PART:

1. MODIFICATION OF TERMS OF DEED

The trustees, in exercise of their powers contained in clause 8 of the deed, hereby modify the terms of the deed by:

- 1.1 Deleting clauses 1(1)(e), 3, 8, and 9(2), and replacing them with the following provisions:

"1(1)(e) "Industry" means the industry concerned with and involved in the discovery, extraction and processing of minerals in New Zealand;"

"3. PURPOSES OF THE FUND

- (1) The Fund is established and shall be maintained exclusively for public charitable purposes within New Zealand being purposes of providing money, property or benefits to the following institutions, associations or organisations in New Zealand:
 - (a) a university, college of education, or polytechnic or other institution established by or under section 162 of the Education Act;

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RMB
GF
VMB
AS
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- (b) tertiary students undertaking undergraduate or postgraduate study or research;
 - (c) any institution or organisation which undertakes scientific research which the Trustees consider to be of value to the Industry;
 - (d) to enable or encourage such persons, universities, colleges, institutions, associations or foundations to:
 - (i) fund, or receive funding for, research projects undertaken by persons, companies or organisations or in universities or other tertiary institutions that may benefit the Industry;
 - (ii) receive scholarships, or provide scholarships to, tertiary students undertaking undergraduate or postgraduate study or research in relation to science (including applied science) or engineering, in particular, without limiting the generality of the foregoing, in relation to the disciplines of Chemistry, Chemical Engineering, Computing Science, Geo-Sciences, Materials Engineering, Mechanical Engineering, Metallurgy, Mining Engineering and Physics;
 - (iii) fund and provide lectures to persons involved in the Industry and students undertaking study in disciplines relating to mining, metallurgy or petroleum; or
 - (iv) fund, or receive funding for, tertiary student travel in relation to New Zealand or international excursions to minerals sector events or organisations solely for educational purposes.
- (2) Sub-clause (1) of this clause shall not be amended or deleted in any manner which will or may result in the Trust ceasing to be accepted as a charitable entity under the Charities Act 2005.”

“8. MODIFICATION

The Trustees may from time to time by resolution alter, add to, or delete all or any of the provisions contained in this Deed, including the provisions of this clause PROVIDED THAT no such alteration, addition, or deletion shall permit or authorise the Trustees to pay or apply the Fund or any part thereof other than for charitable purposes.

- 9(2) If upon the determination of the Fund there remains, after satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid or distributed among the members of The Institute but shall be given or transferred to some other charitable organisation or body having objects similar to the Purposes, or for some other charitable purpose within New Zealand which is a charitable entity under the Charities Act 2005.

Handwritten signatures:
DAP
AS
RMB
V.H.B.
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2. CONFIRMATION OF EXISTING TERMS

2.1 In all other respects the terms of the Deed are confirmed.

EXECUTED as a deed.

SIGNED by VIVIENNE HOPE BULL as)
Trustee in the presence of:)

V.H. Bull.

Witness signature *[Signature]*

Witness name: *LAUREN FARMER*

Occupation: *GEOLOGIST*

Address: *AUCKLAND*

SIGNED by JOHN DERRY ST GEORGE as)
Trustee in the presence of:)

[Signature]

Witness signature *M.E. Alexander*

Witness name: *Maise Alexander*

Occupation: *Retired*

Address: *19 Stamford Pl. Ohauiti
Tauranga 3112*

SIGNED by GRAEME WHITELAW FULTON)
as Trustee in the presence of:)

[Signature]

Witness signature *[Signature]*

Witness name: *LAUREN FARMER*

Occupation: *GEOLOGIST*

Address: *AUCKLAND*

[Handwritten initials: RMB, MP, JDS, MB]

SIGNED by **ROGER MICHAEL BRIGGS** as)
Trustee in the presence of:)

R M Briggs

Witness signature *G Fulton*

Witness name: *GRAEME WHITELAW FULTON*

Occupation: *MINING ENGINEER*

Address: *AUCKLAND*

SIGNED by **ANTHONY VERNE HAWORTH**)
as Trustee in the presence of:)

A Verne Haworth

Witness signature *B Caldwell*

Witness name: *Brad Caldwell*

Occupation: *Analyst*

Address: *Auckland*

SIGNED by **DEAN ANDREW FERGUSSON**)
as Trustee in the presence of:)

Dean Andrew Fergusson

Witness signature *Clara Fergusson*

Witness name: *Clara Fergusson*

Occupation: *MSc research student*

Address: *Christchurch*

JAP
RMB *JFB*
VHB