

HEADS OF AGREEMENT

Parties: _____

1. Background

This Heads of Agreement (Agreement) sets out the basis on which the parties propose to enter into a legally binding contract. The parties acknowledge this Agreement is intended to be binding and enforceable under the laws of Australia and serves as an outline of the terms for the transaction.

2. Definitions

Unless the context otherwise requires, the following definitions apply: “Business Day” means a day other than a Saturday, Sunday or public holiday in the jurisdiction of Australia. “Confidential Information” means any information disclosed by a party relating to the transaction that is not publicly available. “Effective Date” means the date on which this Agreement is executed by the last party to sign.

3. Purpose

The parties intend to negotiate in good faith to enter into a formal agreement on the terms set out in this Agreement for the proposed transaction described herein.

4. Transaction Description

The transaction involves [description of transaction], subject to due diligence, approvals, and execution of definitive agreements.

5. Due Diligence

Each party will use reasonable endeavours to complete due diligence investigations by mutual agreement. All information provided shall be treated as Confidential Information.

6. Exclusivity

From the Effective Date until the earlier of execution of the definitive agreement or termination of this Agreement, the parties agree to negotiate exclusively with each other and not enter into negotiations or agreements with third parties related to the subject matter.

7. Confidentiality

Each party agrees to keep confidential all Confidential Information and not to disclose it to any third party except as permitted by law or agreed in writing.

8. Binding Effect

This Heads of Agreement is intended to be legally binding except for those provisions which are expressly stated as non-binding. The parties acknowledge that the final terms will be contained in definitive agreements.

9. Governing Law and Jurisdiction

This Agreement is governed by the laws of Australia. The parties submit to the exclusive jurisdiction of the courts of Australia for any disputes arising out of or in connection with this Agreement.

10. Termination

This Agreement may be terminated by mutual written consent of the parties or if a definitive agreement is not executed within a reasonable timeframe.

11. Costs

Each party shall bear its own costs and expenses incurred in connection with the negotiation and preparation of this Agreement and any definitive agreements.

12. Entire Agreement

This Agreement constitutes the entire agreement between the parties relating to the subject matter herein and supersedes all prior understandings.

13. Counterparts

This Agreement may be executed in any number of counterparts, each of which when executed shall be an original, but all counterparts together shall constitute one and the same instrument.

PARTY A SIGNATURE

PARTY B SIGNATURE

Signature: _____

Signature: _____

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