Date

21 December 2015

SUNSHINE WARNERS BAY PTY LTD A.C.N. 608 797 039

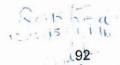
AND

AWABAKAL LOCAL ABORIGINAL LAND COUNCIL

DEED OF ACKNOWLEDGMENT AND GUARANTEE



Knightsbridge North Lawyers
Level 15, 9 Castlereagh Street
Sydney NSW 2000
PO Box 1537
North Sydney NSW 2059
Email: admin@knightsbridgelawyers.com
Ref: DB:2015013



THIS DEED dated 21st day of December 2015

BETWEEN

- 1. THE AWABAKAL ABORIGINAL LAND COUNCIL of 127 Maitland Road ISLINGTON NSW 2296 ("The Owner")
- 2. SUNSHINE WARNERS BAY PTY LTD ACN 608 797 039 of Suite E Level 331, 2 Park Street NSW 2000 ("The Purchaser")

RECITALS

- A. On 23 October 2015 the parties entered into an agreement for the option to purchase from the Owner, certain properties, and which involved the payment by the Purchaser a sum of \$1,212,000 to parties involved with, necessary to and upon the reliance upon the contract with the Owner.
- B. In addition, the Purchaser sought call options for a further properties adjacent and proximate to the properties agreed to in the 23 October 2015 agreement.
- C. On about 25 November 2015, the Purchaser became aware of the press announcement that the Minister appointed and investigator into the affairs of the Owner including the suspension of the Chairperson, Ms Debbie Dates who as party to the agreements referred to in recital A ('the controversy").
- D. The Purchaser has expended funds in marketing, property consultants in reliance upon the validity and bona fides of the agreements and has raised concern about its position by virtue of enforceable agreements it has made with third parties.
- E. The Owner assures the Purchaser that there is no reason arising from the controversy, which would comprise the validity of the arrangements or which would expose the Purchaser to additional risk of financial loss in acting on reliance thereon.
- F. The Owner assures the Purchaser that the project undertaken by the Purchaser is of significant to the indigenous community which the Owner represents and seeks to guarantee separately and independently the Owner in regards any loss that would be suffered by reason of the circumstances surrounding Recital C.
- G. The parties enter into this Deed to provide the necessary reassurance to the Purchaser to continue with the costs involved in the project.

OPERATIVE PART

- This recitals are true and correct in every material particular.
- The Owner guarantees the Purchaser for any loss or damage suffered by the Purchaser by continuing to proceed with the re-zoning, development process

Combina

and the project generally. Such loss is not limited to any payments made by the Purchaser to Gows and Keeju, of \$926,667.00 and \$250,000.

- 3. The Purchaser relies upon this guarantee to continue with the project and incur thereby further costs and refrains from taking any legal action including all claims, actions, suits, demands, costs, damages and expenses which it may have had but for the execution of this deed by reason of or arising from the controversy.
- 4. The parties agree that separate call option agreements will be entered into for each of the properties identified in schedule 1.

Execution page

EXECUTED AS A DEED

EXECUTED BY THE AWABAKAL LOCAL ABORIGINAL LAND COUNCIL)	Milde
by its authorised officer in the presence of:	Signature of authorised officer
b. 11 0	Authorised officer's name:
Signature of witness	RICHARD GREEN
10n Marton	Authority of officer:
Print name of witness	ACTING CHAIRPERSON DEPUTY CHAIRPERSON

EXECUTED BY SUNSHINE WARNERS BAY PTY LTD in the presence of:)	Ims	
		Signature	***************************************
Signature of witness	i el		
Print name of witness			

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SCHEDULE 1

Item 1:

The properties

A.

Properties covered by the 23rd October Agreement

14 Vermont Place, Warners Bay (36.49 Hectares)

Described within the following Lot and Deposit Plan in the Parish of Newcastle, county of Northumberland, Local Government Area of Lake Macquarie as follows:

- Lot 100 in Deposited Plan 1180001
- Lot 2071 in Deposited Plan 1072365
- Lot 100 in Deposited Plan 1176697
- Lot1820 in Deposited Plan 42616

291 Hillsborough Road, Warners Bay NSW 2282 (2.69 Hectares)

Described within the following Lot and Deposit Plan in the Parish of Newcastle, county of Northumberland, Local Government Area of Lake Macquarie as follows:

Lot 1 in Deposited Plan 823734

295 Hillsborough Road, Warners Bay NSW 2282 7,882sam

Described within the following Lot and Deposit Plan in the Parish of Newcastle, county of Northumberland, Local Government Area of Lake Macquarie as follows:

Lot 2 in Deposited Plan 823734

110 Bayview Street, Warners Bay NSW 2282 (4.43 Hectares)

Described within the following Lot and Deposit Plan in the Parish of Newcastle, county of Northumberland, Local Government Area of Newcastle as follows:

Lot 1650 in Deposited Plan 755233

Lot 3/79 Clarence Road, Waratah West NSW 2298 (1.66 Hectares)

Described within the following Lot and Deposit Plan in the Parish of Newcastle, county of Northumberland, Local Government Area of Newcastle as follows:

- Lot 502 in Deposited Plan 755247
- Lot 503 in Deposited Plan 755247
- Lot 504 in Deposited Plan 755247

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Schedule 1

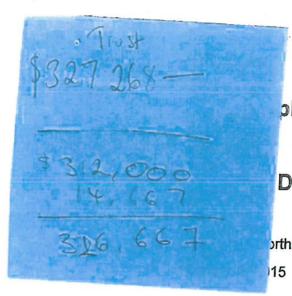
B FURTHER PROPERTIES TO WHICH A CALL OPTION IS GRANTED

Described within the following Lot and Deposit Plan in the Parish of Newcastle, county of Northumberland, Local Government Area of Newcastle as follows:

- 1. Lot 7393, DP 1164604 being 70.45 hectares
- 2. Lot 101, DP 1181729 being 7.521 hectares
- 3. Lot 100, DP 1181729 being 5.983 hectares
- 4. Lot 101 DP 1180001 being 9.321 hectares
- 5. Lot 2061, DP 8237331 being 6.169 hectares
- 6. Lot 326, DP 755233, being 10.39 hectares
- 7. Lot 102, OF 1180001, being 2.63 hectars.

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DISPERSEMENT INSTRUCTIONS

orth Lawyers

For reasons agreed between the parties, part payments to Gows are instructed to be made through funds deposited in Knightsbridge Trust Account associated with the potential development of the Awabakal lands pursuant to Deed executed 21 December 2015, attached hereto.

Further to the payment of \$400,000 instructed on 3 December 2015, you are instructed to apply the balance of the amount held in trust to the following bank coordinates:

Gows Heat Ptv Ltd:

BSB: 182-512

Account number: 961569134

Tony Zhong

Sunshine Property Investment Group

Including Sunshine Warners Bay

Director

Raifred 22.12.15

Re-confirmed



Completion Instructions

TRUST ACCOUNT DISPERSEMENT INSTRUCTIONS

To:

Knightsbridge North Lawyers

Date:

22 December 2015

For reasons agreed between the parties, part payments to Gows are instructed to be made through funds deposited in Knightsbridge Trust Account associated with the potential development of the Awabakal lands pursuant to Deed executed 21 December 2015, attached hereto.

Further to the payment of \$400,000 instructed on 3 December 2015, you are instructed to apply the balance of the amount held in trust to the following bank coordinates:

Gows Heat Pty Ltd:

BSB: 182-512

Account number: 961569134

Tony Zhong

Sunshine Property Investment Group Including Sunshine Warners Bay

Director

Ratified 22.12.15

Allt.

Re-confirmed
11.1.16
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Completion Instructions

TRUST ACCOUNT DISPERSEMENT INSTRUCTIONS

To: Knightsbridge North Lawyers

For reasons agreed between the parties, part payments to Gows are instructed to be made through funds deposited in Knightsbridge Trust Account associated with the development of the Awabakal lands currently contracted.

You are instructed to apply the following to funds to the following bank co-ordinates:

400

\$7000,00.00 to Gows Heat Pty Ltd into its account co-ordinates:

BSB: 182-512

Account number: 961569134

Sunshine Property Investment Group

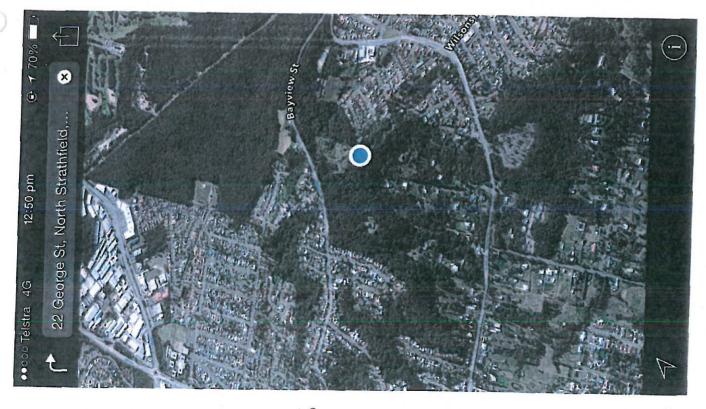
Director

\$\$312,000 to toe held on brust pending 12-30 ning approval and then to be reviewed is light of the densities adviced.

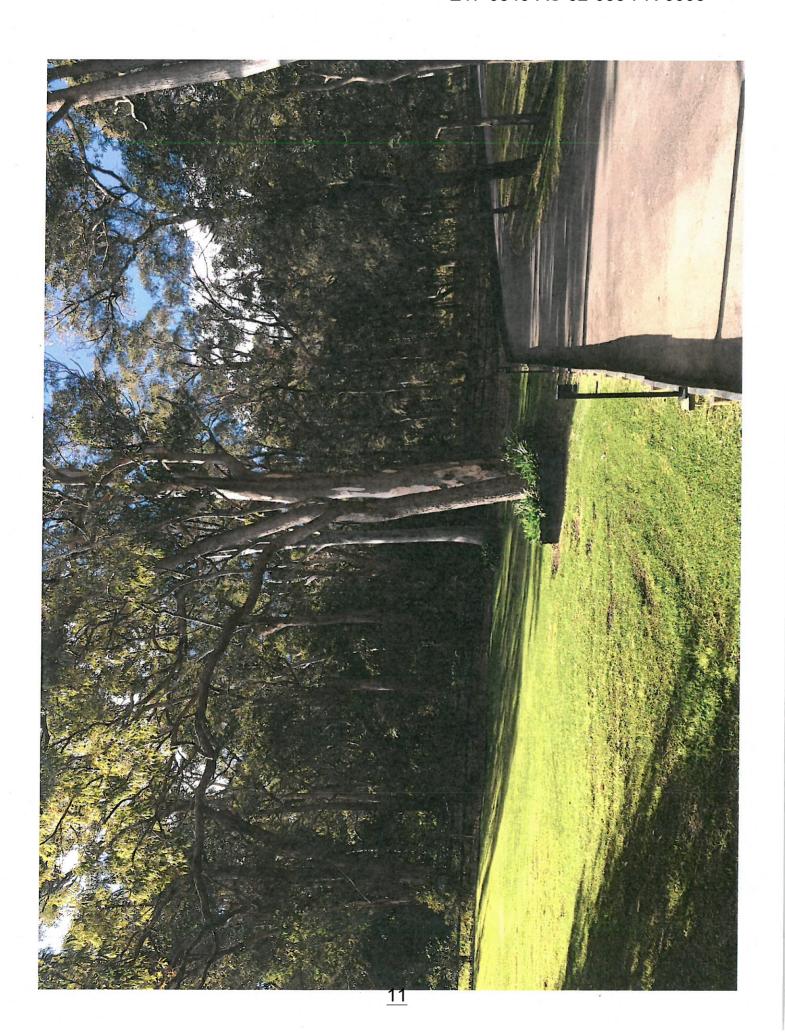
3.12.15

1) 12.15/ July for

E17/0549/AS-02-33/PR-0002

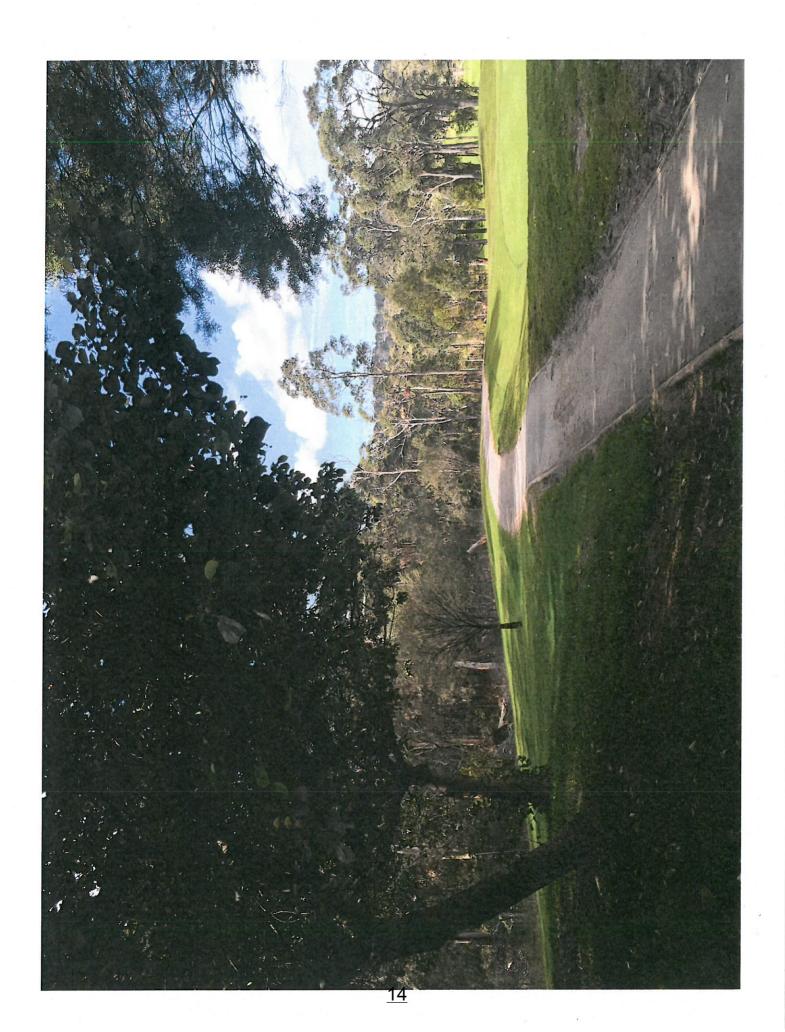


E17-0549-AS-02-033-PR-0003









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BOARD MEETING RESOLUTIONS BOARD MEETING FRIDAY 31st OCTOBER 2014

1. Development proposal

Motion EOM31/10/1401

Propose sale to Gows and/or on market value minimum per Heads of Agreement including standard terms and conditions

Plan A all five properites

Plan B 4 properties not including Hillsborough road Warners Bay

Moved: Debbie Dates

Seconded: Mick Walsh

Motion Carried

BOARD MEETING RESOLUTIONS BOARD MEETING FRIDAY 7th NOVEMBER 2014

07/11/2014,BMM01 That a letter be sent to all parties involved stating that Motion: their actions were inappropriate

And will not be tolerated and that any future behaviour may result in suspension of membership. And that a

Letter be sent to all members advising of conduct required and that such behaviour will not be tolerated.

> Moved: Carried.

Ronald Jordan

Seconded:

Debbie Dates

Motion:

07/11/2014,BMM02 That Richard Green, Ellie Swan, Ronald Jordan and

Jaye Quinlan attend the conference

On behalf of the LALC

Moved: Carried. Debbie Dates

Seconded:

Lenny Quinlan



Memo regarding Investment arrangements

Date:

December 2015

By this memorandum of agreement, the parties record that:

United Land Councils, Gows Heat, and Sunshine have agreed to co-operate to establish:

- (1) a portfolio of investment property opportunities in relation to Indigenous lands; and,
- (2) Businesses that are particularly apt for indigenous businesses related to
- (3) a platform for the promotion for investors to participate in (1) and (2) above.

Terms:

The parties agree that United Land Councils Ltd has commercial and property opportunities that they wish to share with, and make available to Investors and form a network of investors to achieve all parties' goals and achieve mutual commercial benefits.

United land Councils Ltd will provide leadership for sourcing and preparing investment opportunities related to indigenous lands use the association to drive the association as the vehicle to advance the interests of progressively-minded indigenous organisations in Australia and internationally.

Gows and Sunshine will have the right to lead and have first right to develop each opportunity that they identify as potential investment priority.

Gows will principally invest in companies participating the development of indigenous property and businesses;

Sunshine is given the right of first refusal regarding:

- (1) the utilisation of the opportunities regarding to Wollongong and surrounds;
- (2) the utilisation of the opportunities in Gunnedah and the surrounds with particular regard to the development of accommodation and property development suitable and conducive to the mining industry where Tony Zhong has a personal relationship with the CEO of Shenwah who can co-operatively designed targeted opportunities.

The parties agree that the they will formalise their relationship between the as a consortium as soon as practical having regard to the progress of the opportunities so far identified.

Gows Heat Pty

Ltd C.N. 121 653 25

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Executed by:

Director Richard Green

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Director

Director Tony Zona