

HEAD OF AGREEMENT

Parties: _____

Background:

This Head of Agreement (this “Agreement”) sets out the principal terms on which the parties intend to enter into a legally binding agreement regarding the contemplated transaction described herein. This Agreement is intended to govern the conduct of the parties during the negotiation process and provide a basis for the preparation of definitive agreements.

1. Parties

The parties to this Agreement are: (a) [Party A Name], ABN/ACN [Number], of [Address] (“Party A”); and (b) [Party B Name], ABN/ACN [Number], of [Address] (“Party B”). Each a “Party” and collectively the “Parties”.

2. Purpose

The purpose of this Agreement is to record the understanding of the Parties relating to [brief description of the transaction or project] and to set forth the terms under which the Parties intend to negotiate and execute definitive binding agreements.

3. Terms of Negotiation

The Parties agree to negotiate in good faith and use reasonable endeavours to execute the definitive agreements by mutual agreement. Neither Party shall be bound to proceed unless and until such definitive agreements have been duly executed.

4. Confidentiality

Each Party agrees to keep confidential all Confidential Information received from the other Party, not to disclose such information without prior written consent, and to use the information solely for the purpose of evaluating and negotiating the contemplated transaction, except as required by law.

5. Exclusivity

For a period of [insert period] from the date of this Agreement, the Parties agree not to enter into negotiations or agreements with any third party relating to the subject matter of this Agreement without the prior written consent of the other Party.

6. Binding Effect

This Agreement is intended to be legally binding and enforceable except for the provisions stated to be non-binding or subject to execution of further definitive agreements. The Parties acknowledge their intention to be bound by this Agreement and the terms contained herein.

7. Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of Australia. The Parties submit to the non-exclusive jurisdiction of the courts of [insert State or Territory] for the resolution of any disputes arising out of or in connection with this Agreement.

8. Termination

Either Party may terminate this Agreement by written notice to the other Party if the Parties have not executed definitive agreements within the agreed negotiation period or earlier by mutual consent. Termination shall not affect accrued rights or obligations.

9. Notices

All notices and communications under this Agreement shall be in writing and delivered by hand, registered post, or email to the addresses of the Parties as set out in this Agreement or as otherwise notified in writing.

10. Entire Agreement

This Agreement constitutes the entire understanding between the Parties relating to its subject matter and supersedes all prior discussions, negotiations and agreements, whether written or oral.

11. Counterparts

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

PARTY A SIGNATURE

Signature: _____
Name: _____
Position: _____
Date: _____

PARTY B SIGNATURE

Signature: _____
Name: _____
Position: _____
Date: _____

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