

"OK-2"

Registered in the Register of

State Leases

Volume 37 Folio 105

Deputy Registrar of Titles

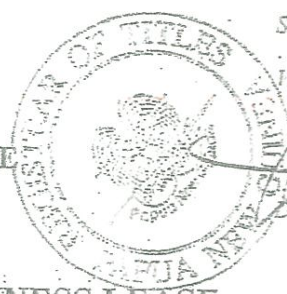
02.02.2010

03116/2465C



OWNER'S COPY

THE INDEPENDENT STATE OF PAPUA NEW GUINEA



SPECIAL AGRICULTURAL AND BUSINESS LEASE

THE MINISTER ON BEHALF OF THE INDEPENDENT STATE OF PAPUA NEW GUINEA GRANTS TO THE LESSEE:

Konekaru Holdings Ltd

A Special Agricultural and Business Lease under the Land Act 1996 for a period of ...99... years from 04/01/2010 ("Commencement date") to 03/01/2109 for agricultural and business purposes of the land referred to in the Schedule and or as shown coloured yellow on the annexed plan.

THIS LEASE is not subject to the payment of rent.

The Reservations, Covenants and Conditions (if any contained in the lease from the customary landowners to the State under Section 11 of the Land Act 1996 (NLD 6582) to which this lease is subject to are:

1. The lease shall be used bona fide for purposes specified in the schedule.
2. The lease shall be for a term specified in the schedule commencing from the date the land was leased from the customary landowners to the state under Section 11.
3. The lease shall be rent-free for the duration of the lease.
4. Provision of any necessary easements for electricity, water, drainage and sewerage reticulation.

SCHEDULE

All that piece of land known as Allotment Portion2465C..... Section/Milinch.....Granville..... Town/Council.....Moresby.....in.....Central.....Province containing an area of ...457..... hectares or thereabouts as delineated on the registered survey plan / class: Rural Class Four(4) catalogued No. ...49/2751...in the Department, Waigani, NCD.

Dated this 15th day of January 2010

Signed on behalf of the Independent State of Papua New Guinea by a delegate of the Minister.



[Signature]

A Delegate of the Minister