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SECRETARIA DE ESTADO

SIRVASE CITAR
120/10

60

MINISTERIO DE INDUSTRIA, ENERGÍA Y MINERÍA

Montevideo, 22 NOV. 2010

VISTO: la gestión realizada por la Administración Nacional de Combustibles, Alcohol y Portland (ANCAP), por la que solicita la autorización para la contratación directa con la firma FUGRO Gravity & Magnetic Services Inc. (FUGRO) para la ejecución de una campaña de levantamiento de datos aeromagnéticos costa afuera (offshore) del Uruguay.-----

RESULTANDO: I) que los trabajos propuestos involucran la adquisición aérea, procesamiento e interpretación de datos magnéticos, los cuales entre otras posibilidades, permitirán conocer aspectos sobre la evolución y características estructurales de las cuencas offshore, la ubicación y extensión de los depocentros y por tanto generar conocimiento de aplicación directa a la exploración de hidrocarburos. Asimismo, permitirá su integración con los datos sísmicos disponibles para definir la arquitectura de la cuenca y lograr mayor continuidad en la información, en las áreas donde no existen datos sísmicos;--

II) que la firma FUGRO Gravity & Magnetic Services Inc. (FUGRO) llevaría a cabo la campaña de aero-magnetismo bajo la modalidad de multiciente, estando todos los costos necesarios para realizar los trabajos referidos a cargo de la misma, asumiendo el riesgo de intentar recuperar los mismos a través de la venta de la información recabada.-----

CONSIDERANDO: I) que conforme a lo dispuesto en los Decretos-Leyes Nº 14.181 y 15.242 compete al Poder Ejecutivo la definición de la política relativa a fuentes de energía y especialmente a la prospección de hidrocarburos;-----

II) que según la normativa citada, la Administración Nacional de Combustibles, Alcohol y Portland es el Ente competente para ejecutar todas las actividades, negocios y operaciones de la industria de hidrocarburos;-----

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III) que la Asesoría Jurídica del Ministerio de Industria, Energía y Minería sugiere acceder a lo solicitado por ANCAP, no mereciendo objeciones desde el punto de vista jurídico.-----

ATENCIÓN: a lo dispuesto en el art. 5 de la Ley N° 14.181 de 29 de marzo de 1974 y en art. 66 y concordantes del Código de Minería (Ley N° 15.242 de 8 de enero de 1982).-----

EL PRESIDENTE DE LA REPÚBLICA

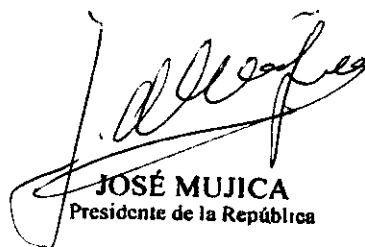
RESUELVE:

1º.- Autorízase a la Administración Nacional de Combustibles, Alcohol y Portland (ANCAP), a contratar directamente con la firma FUGRO Gravity & Magnetic Services Inc. (FUGRO), la ejecución de una campaña de levantamiento de datos aero-magnéticos costa afuera (offshore) del Uruguay, bajo la modalidad de multicliente.-----

2º.- Aprobar los términos del contrato a suscribirse entre ANCAP y FUGRO que se acompaña y forma parte de la presente resolución.-----

3º.- Comuníquese, publíquese y pase a la Administración Nacional de Combustibles, Alcohol y Portland.-----

ES



JOSÉ MUJICA
Presidente de la República

ACUERDO

**PARA LA ADQUISICIÓN, PROCESAMIENTO,
INTERPRETACION Y PARTICIPACIÓN EN LOS INGRESOS
DE**

**DATOS GEOFÍSICOS (Aeromagnéticos) PROPIOS,
URUGUAY**

ENTRE

ANCAP

Y

FUGRO GRAVITY & MAGNETIC SERVICES INC.

El presente **ACUERDO** se suscribe, y entra en vigencia el día ____ del mes ____ de 2010, entre **POR UNA PARTE: FUGRO Gravity & Magnetic Services Inc.**, una compañía constituida en Texas, EEUU, domiciliada en 6100 Hillcroft, Suite 500, Houston, Texas 77081 EEUU ("**FUGRO**"), que opera bajo la autoridad de FUGRO Data Services, división de FUGRO NV representada en este acto por _____ en su calidad de _____ y **POR OTRA PARTE: la Administración Nacional de Combustibles Alcohol y Portland**, una empresa estatal de Uruguay cuyo domicilio social es Paysandú s/n y Av. Libertador Brig. Gral. Lavalleja, C.P. 11100, Montevideo, Uruguay ("**ANCAP**") representada en este acto por _____ en su calidad de _____.

CLAUSULA PRIMERO - OBJETO

El presente acuerdo tiene por objeto determinar los términos y condiciones bajo los cuales:

1.1 FUGRO realizará prospecciones geofísicas aéreas (Aeromagnéticas) en la plataforma marítima de Uruguay, incluyendo la adquisición de datos, procesamiento e interpretación, y FUGRO tendrá el derecho de otorgar licencias de los datos geofísicos (los "Datos") a terceros.

1.2 Asimismo ANCAP y FUGRO acordarán la "Participación en los Ingresos" por concepto de los cánones recibidos de las licencias de los Datos a terceros,.

CLAUSULA SEGUNDA - Propiedad de los datos

ANCAP será propietaria de los Datos y proporcionará a FUGRO los derechos exclusivos del otorgamiento de las licencias de los Datos a terceras partes. ANCAP recibirá una copia de los datos procesados y de las interpretaciones dentro de los seis meses luego de completados los trabajos de adquisición e interpretación. Los datos se suministrarán en un formato estándar (ASCII o GEOSOFT). ANCAP tendrá el derecho de volver a procesar y reinterpretar los datos con cualquier compañía de servicios, cumpliendo con el acuerdo de confidencialidad establecido en el artículo 2 de este contrato. ANCAP tendrá el derecho de usar los datos y la interpretación, lo que incluye mapas y gráficos, en trabajos científicos y técnicos a ser publicados, en conformidad con FUGRO.

CLAUSULA TERCERO - Confidencialidad de los Datos

FUGRO y ANCAP garantizan que mantendrán y harán que su personal, directores, agentes, asesores, consejeros, colaboradores en general, mantengan estricta confidencialidad de los Datos.

Las obligaciones establecidas precedentemente cesarán: I) cuando caduque el derecho para licenciar los Datos que ANCAP le confirió a FUGRO; II) la información recibida sea parte del dominio público, sin que ANCAP o alguien de su personal, directores, agentes, asesores, consejeros, colaboradores en general, haya sido responsable de ello; III) si la información es solicitada por algún organismo gubernamental o jurisdiccional o alguna Bolsa de Valores.

CLAUSULA CUARTO - Mantenimiento y uso de los Datos

Todos los Datos, lo que incluye los Datos vueltos a procesar y los Datos interpretados por FUGRO, serán mantenidos y estarán archivados por FUGRO en sus oficinas.

CLAUSULA QUINTO - Programa de capacitación

FUGRO y ANCAP trabajarán mancomunadamente para determinar un programa de capacitación apropiado para dos (2) aprendices de ANCAP durante la fase de adquisición, procesamiento e interpretación de la prospección. Los costos en que se incurra por el programa de capacitación estarán a cargo de FUGRO quien únicamente no cubrirá los costos de traslado, alojamiento y manutención para los aprendices de ANCAP.

CLAUSULA SEXTO - Garantías y limitación de responsabilidad

ANCAP asegura a FUGRO que tiene plena autoridad y potestad para otorgar los derechos tal como se definen en el presente Acuerdo.

En las áreas bajo contrato de exploración y explotación de hidrocarburos, la adquisición de datos no comenzará sino hasta que la sociedad titular de los Contratos brinde su autorización para la realización de los mismos.

FUGRO asume la plena responsabilidad de lo que pudiera surgir de las actividades de adquisición, procesamiento e interpretación de los DATOS efectuadas por FUGRO, y exime de responsabilidad a ANCAP por cualesquier demanda, causa de acción, daños o cualesquier otra responsabilidad que surja de tales actividades.

FUGRO y ANCAP declaran que en el marco del presente Convenio no se otorgará ningún derecho sobre el petróleo y/o gas, u otros minerales,; ni se autorizará cualquier otra actividad de exploración en las áreas cubiertas por los Datos a algún individuo, empresa o tercera parte.

Bajo ningún concepto FUGRO será responsable ante ANCAP o ante terceros con relación a daños punitivos, indirectos, especiales, incidentales o consecuenciales resultantes o emanados del uso de los Datos, y FUGRO expresamente no alegará garantías generales ni específicas, expresas o implícitas, con relación a la precisión, utilidad y calidad de los datos ni su idoneidad para cualquier uso o propósito en particular. FUGRO no asume responsabilidad alguna por la utilización de los Datos. Todos los Datos serán licenciados a terceras partes entendiéndose y bajo acuerdo de que FUGRO y ANCAP no serán responsables de ninguna acción realizada ni gasto efectuado por terceros y sus grupos de exploración resultantes del estudio, evaluación, interpretación o uso de los Datos, y las terceras partes exonerarán, defenderán e indemnizarán a FUGRO y ANCAP de cualquier demanda o responsabilidad que de ellos emanara.

FUGRO asegura que los medios en los cuales se entregarán los Datos no tendrán defectos y que los Datos estarán debidamente registrados en tales medios.

CLAUSULA SEPTIMO - Vigencia y finalización

El Acuerdo tendrá una duración máxima de 10 años contados desde la firma del Acuerdo. ANCAP tendrá derecho exclusivo de prorrogarlo por un plazo adicional de hasta de diez (10) años más.

Para el comienzo de los trabajos de adquisición FUGRO tendrá un plazo máximo de 1 año desde la firma del Convenio, siendo causal de rescisión el no cumplimiento de esta condición.

Para la etapa de procesamiento e interpretación FUGRO contará con un plazo máximo de 1 año desde la adquisición de los Datos.

Si FUGRO no se asegurara suficiente financiación, FUGRO se reserva el derecho de rescindir este Acuerdo y no seguir adelante con el proyecto.

CLAUSULA OCTAVO - Legislación aplicable y jurisdicción

Este Acuerdo estará regido por la ley de la República Oriental del Uruguay. Cualquier otra cuestión que emane o esté relacionada con este Acuerdo y cada Anexo, o su validez, redacción, interpretación, cumplimiento o infracción estará regida y se decidirá mediante la aplicación de las leyes de la República Oriental del Uruguay, excluyendo cualquier elección de norma legal que de otra manera requiera la aplicación de las leyes de cualesquier otra jurisdicción, y la jurisdicción para cualquiera o todas dichas acciones será Montevideo, Uruguay.

CLAUSULA NOVENO - Acuerdo completo

Este Acuerdo y cada Anexo constituyen el Acuerdo completo de las partes relativas objeto del presente documento, y no se podrá efectuar ninguna modificación, enmienda ni agregado a este Acuerdo ni se efectuará un Anexo a menos que sea por escrito y haga referencia específica a este Acuerdo y/o el Anexo aplicable, y esté firmado por un representante autorizado de ambas partes.

CLAUSULA DECIMO - Avisos

Salvo como se define expresa y específicamente en este Acuerdo y en cualquier Anexo al presente, todos los avisos y comunicaciones deberán cursarse por escrito y serán considerados suficientes para todo fin si son enviados mediante carta certificada, servicios de mensajería o facsímil a la dirección del destinatario establecida en el Anexo aplicable. Cada parte puede cambiar su dirección mediante aviso por escrito. Cada aviso enviado de cualquiera de las formas precedentes entrará en vigencia en la fecha de la recepción real.

CLAUSULA DECIMO PRIMERO - Derecho de empresas controladas por FUGRO

FUGRO tendrá el derecho de ceder las obligaciones de este acuerdo a cualquier compañía que sea al menos 51% propiedad de matriz FUGRO.

CLAUSULA DECIMO SEGUNDO - Pagos y facturación

FUGRO será el único responsable de la emisión de todas las facturas, y de la recepción del dinero pagado por terceros por las licencias de los Datos. FUGRO asumirá la plena responsabilidad de emitir a ANCAP la parte que le corresponde de los ingresos. Los Datos serán otorgados en licencia a terceros al canon de licencia especificado más los cargos de reproducción y manejo aplicables vigentes, cualquier impuesto por ventas, uso, valor agregado, recibos brutos o impuestos similares aplicables a la transacción y cualesquier cargo posterior que se especifique. FUGRO determinará el canon de licencia.

En el caso que se aplique o se sujete a FUGRO a cualquier impuesto a la venta, uso, valor agregado o impuesto similar a consecuencia del otorgamiento de las licencias de los Datos por parte de FUGRO, tales impuestos serán deducidos de la participación en los ingresos con ANCAP.

EN FE DE LO CUAL, las partes firman el presente Acuerdo, en vigencia a partir del año y la fecha antes mencionados por escrito más arriba.

ANCAP

FUGRO Gravity & Magnetic Services Inc.

Por: _____

Por: _____

Nombre en imprenta: _____

Cargo: _____

Fecha _____

Fecha: _____

ANEXO 1

ACUERDO

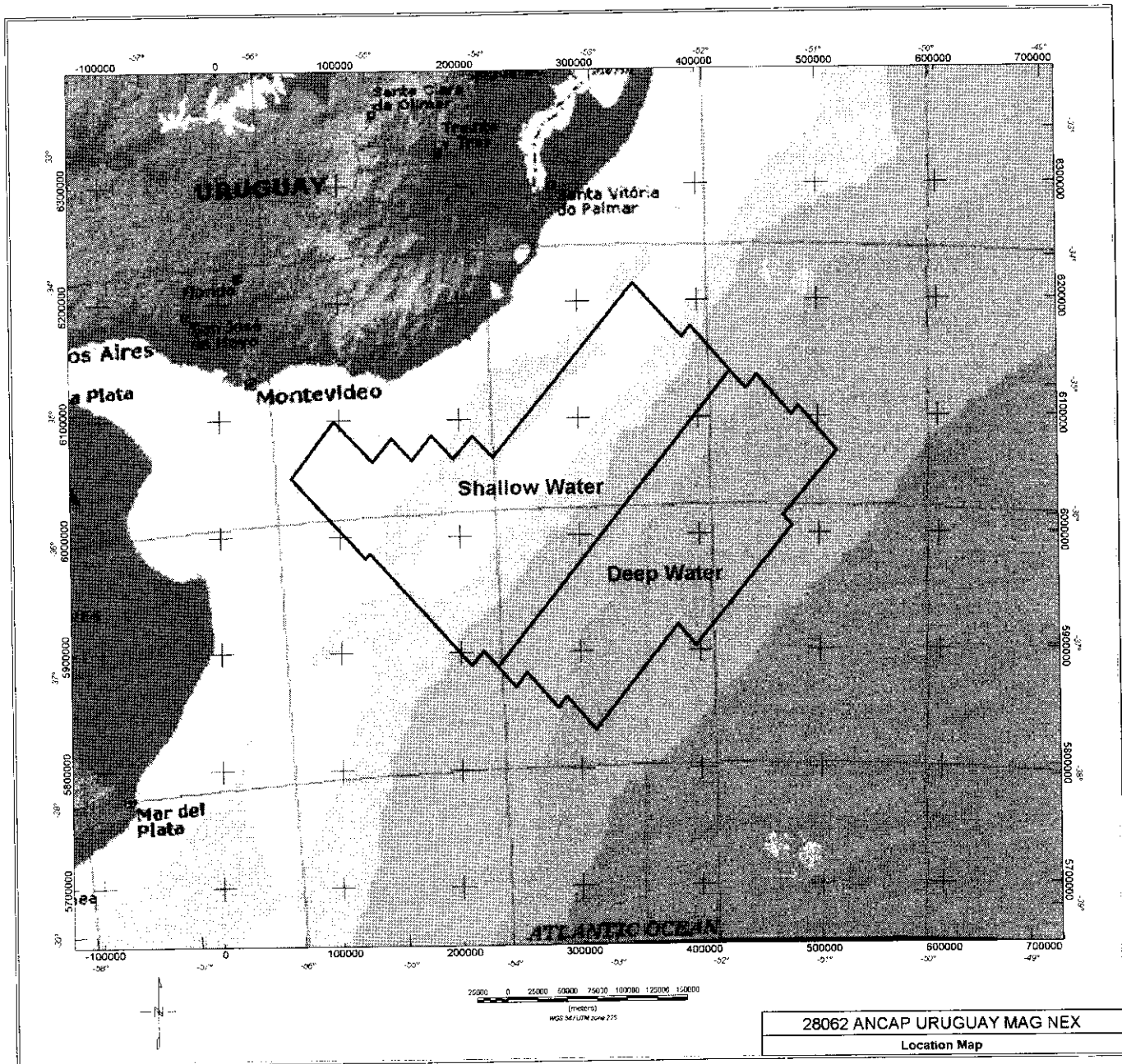
PARA LA ADQUISICIÓN, PROCESAMIENTO, INTERPRETACIÓN Y PARTICIPACIÓN EN LOS INGRESOS DE DATOS GEOFÍSICOS (Aeromagnéticos) PROPIOS, URUGUAY

ALCANCE DE LAS OBRAS

En virtud de los términos del Acuerdo, FUGRO adquirirá, procesará e interpretará aproximadamente 50.000 kilómetros lineales de datos aeromagnéticos en dos bloques dentro de la plataforma marítima de Uruguay. El "Bloque de aguas someras" (profundidad del agua < 1000 m) será adquirido en una cuadrícula de 1500 m por 6000 m y el "Bloque de aguas profundas" (profundidad del agua > 1000 m) será adquirido en una cuadrícula de 3000 m por 12000 m, tal como se indica en el mapa adjunto.

El kilometraje final y el diseño de la prospección podrían variar según el aporte de la industria.

MAPA DE UBICACIÓN



ESPECIFICACIONES DE LA PROSPECCIÓN

Especificaciones nominales, sujetas a modificaciones estándar de la industria para atender temas de seguridad y resolución de los datos para alcanzar los objetivos de la prospección

Espaciado y dirección de la línea	
“Bloque de aguas someras”	1500 metros a N45°O
“Bloque de aguas profundas”	3000 metros a N45°O
Espaciado y dirección del cruce entre líneas	
“Bloque de aguas someras”	6000 metros a N45°E
“Bloque de aguas profundas”	12000 metros a N45°E
Distancia entre sensores magnéticos	150 metros
Datos a registrarse	Intensidad total del campo magnético, altímetro y ubicación
Muestreo de Datos	
Magnéticos - adquisición	< 9 metros (0,1 seg.)
Magnéticos - estación base	1 segundo
Altímetros	< 9 metros (0,1 seg.)
Posicionamiento	< 90 metros (1,0 seg.)
Magnetómetro - adquisición	Vapor de cesio, 0,005 nT
Magnetómetro - estación base	Vapor de cesio CF1, ±0,01 nT
Altímetros	King KR10 o similar y barométricos
Navegación	Omnistar, GPS diferencial en tiempo real o similar
Trayectoria de vuelo	Digital
Sistema de adquisición de datos	FASDAS
Compensador	FASDAS
Valor característico (sensor de cola)	≤ 1,0 nT
Productos	Cuadrículas de Intensidad Magnética Total (TMI), Reduction to Pole (RTP), Primera Derivada Vertical (1VD) y archivos digitales. Informe de Adquisición y Procesamiento.
Interpretación	Análisis del perfil, profundidad hasta el basamento, Informe de Interpretación.

CONDICIONES FINANCIERAS

FUGRO tendrá la responsabilidad de otorgar licencias, vender y comercializar los Datos luego de la adquisición. FUGRO preparará todas las licencias a terceros, preparará y entregará las facturas, entregará los datos y cobrará todos los ingresos de los cánones de la licencia. A la recepción, FUGRO compartirá los ingresos con ANCAP, según las siguientes condiciones:

FUGRO recuperará el costo de adquisición, procesamiento, interpretación, entrenamiento y mercadeo previo a la participación en los ingresos, acordándose a tales efectos un valor de treinta dólares americanos por kilómetro lineal para al cálculo del costo de adquisición, procesamiento, interpretación y mercadeo.

Una vez que FUGRO haya recibido la suma antes mencionada, se comenzará a compartir los ingresos. FUGRO protegerá a todos y a cada uno de los intermediarios independientes de los datos (si los hubiera) con relación a las comisiones a ellos debida por el otorgamiento de licencia de los datos. FUGRO compartirá los ingresos con ANCAP como se indica a continuación:

50% FUGRO y 50% ANCAP.

FUGRO enviará a ANCAP la parte que le corresponda dentro de los 30 días de la recepción de los fondos procedentes de las partes con licencias. FUGRO se hará cargo de los costos relacionados con la comercialización de los datos.

FUGRO intentará otorgar licencias previas de la prospección a varias compañías o partes suscriptoras, previo a empezar la adquisición.

FUGRO tendrá el derecho a terminar el acuerdo y no proceder con el proyecto si no asegura suficiente financiación.

CONDICIONES

FUGRO emitirá las facturas a los licenciantes de los Datos como se indica a continuación:

100% del canon de licencia se deberá pagar de inmediato al momento de la ejecución de una Licencia de Datos a Terceros.

Todos los cánones se cotizan sin incluir cualquier impuesto a las ventas, uso y crédito o valor agregado o cualquier otro impuesto que pudiera aplicarse. En el caso que se aplique o se sujete a FUGRO a cualquier impuesto a las ventas, uso o impuesto similar, a consecuencia del otorgamiento de las licencias de los datos por parte de FUGRO en cualquier momento luego de la entrega de los Datos a Terceras Partes, tales impuestos corresponderán por cuenta exclusiva de dicha Tercera Parte.

ANEXO 2

**ACUERDO
PARA LA ADQUISICIÓN, PROCESAMIENTO, INTERPRETACIÓN Y PARTICIPACIÓN EN
LOS INGRESOS DE DATOS GEOFÍSICOS (Aeromagnéticos) PROPIOS, URUGUAY**

**ACUERDO GENERAL DE LICENCIA PARA EL USO DE LOS DATOS GEOFÍSICOS
PROPIETARIOS**

SAMPLE LICENSE AGREEMENT

GENERAL LICENSE AGREEMENT #XXXXX FOR THE USE OF PROPRIETARY GEOPHYSICAL DATA

This GENERAL LICENSE AGREEMENT #XXXXX ("Agreement") is entered into effective DATE XXXXX, by and between Fugro Gravity & Magnetic Services Inc., a Colorado, U.S.A. corporation, with offices located at 6100 Hillcroft, Suite 115, Houston, Texas 77081, U.S.A. ("FUGRO") and COMPANY, with offices located at ADDRESS ("LICENSEE").

FUGRO owns or otherwise has the right to license to others the right to use certain geophysical data (the "Data").

LICENSEE has expressed an interest in obtaining, from time to time, licenses from FUGRO to use portions of the Data and FUGRO has agreed to license the use of such Data to LICENSEE, all upon the terms and conditions set forth in this Agreement and any later Schedules;

NOW THEREFORE, for and in consideration of the covenants undertaken by the parties hereto, FUGRO and LICENSEE have agreed as follows:

1. Grant of License.

(a) Subject to the terms and conditions set forth in this Agreement, FUGRO hereby grants to LICENSEE and LICENSEE accepts a non-exclusive, non-transferable, right and license to use the Data and Deliverables provided under this Agreement and as described in the Schedule(s) hereto. As used in this Agreement, the term "Data" shall include all copies of the Data and interpretation, tapes or reprocessed geophysical data in any form or media on which it is displayed or stored, all copies and all Deliverables and other information delivered to LICENSEE under this Agreement and any Schedules issued in accordance herewith. All Data delivered to LICENSEE by FUGRO at LICENSEE's request shall be subject to the terms and conditions of this Agreement. Deliverables are more particularly described in the applicable Schedule(s).

(b) FUGRO may issue Schedules whenever Data is licensed to LICENSEE, and all of the terms and conditions of this Agreement shall be deemed to be incorporated in each Schedule that references this Agreement.

(c) Each Schedule shall reference this Agreement and be consecutively numbered and shall identify the Data and Deliverables subject thereto, the consideration to be paid by LICENSEE, and other particulars concerning the transaction.

2. Payment and Invoicing.

LICENSEE agrees to pay FUGRO for the use of the Data listed in the applicable Schedules at the rates specified plus the then current applicable reproduction and handling charges, any sales, use, value added, gross receipts or similar taxes applicable to the transaction and any late charges specified. Invoices provided to LICENSEE for the Data and any additional services shall be paid within thirty (30) days of LICENSEE's receipt of the invoice.

In the event any sales, use, value added or similar tax is levied or assessed against FUGRO as a consequence of the licensing of the Data by FUGRO, such taxes shall be for

the sole account of LICENSEE, which shall promptly reimburse FUGRO upon receipt by LICENSEE of FUGRO's invoice therefor.

3. Ownership of the Data.

FUGRO represents and LICENSEE acknowledges, that the Data, regardless of the form or the medium on which it is stored, constitutes valuable and highly confidential trade secrets that are not generally available and are the sole property of FUGRO and/or any person or entity on whose behalf FUGRO acts ("Owner"). FUGRO/Owner retains title, ownership, and all other rights in and to all the Data, including, but not limited to, the exclusive right to license, trade, transfer or release the Data to third parties, and all copyrights and trade secret rights thereto. FUGRO shall have the right at any time to license the Data to persons or entities other than the LICENSEE at such prices and terms as are determined by FUGRO. LICENSEE acquires the limited right only to use the Data in accordance with the terms and conditions of this Agreement.

4. Confidentiality of the Data.

(a) Except as expressly permitted by this Agreement, LICENSEE agrees to keep the Data strictly confidential, employing at least the same methods and degree of care, but no less than a reasonable degree of care, to prevent disclosure of the Data as LICENSEE employs with respect to its own confidential trade secrets and proprietary information. LICENSEE shall be responsible for ensuring that its employees and agents keep Data strictly confidential. LICENSEE agrees that the Data shall be for its INTERNAL USE ONLY and for its own benefit. LICENSEE shall not have the right to show, display, divulge, convey, sell, transfer, trade, lend or otherwise disclose the Data or to convey or otherwise transfer any of the LICENSEE's rights to the Data to any other person, company or entity except as may be specifically authorized in this Agreement or may be subsequently authorized in writing by FUGRO in its sole discretion; it being expressly understood that any such subsequent authorization will be conditioned upon the payment of a transfer or authorization fee and the signing of a license agreement between FUGRO and the third party transferee.

(b) Notice of License. All Data, including reprocessed Data and all copies thereof in any form or media, shall contain a prominent warning which shall read substantially as follows:

WARNING

This data has been licensed from Fugro Gravity & Magnetic Services Inc. under reservation of copyright and other proprietary rights. The use of the Data is restricted to entities holding a valid license and is subject to the confidentiality and nondisclosure terms of the license.

This warning shall not be removed, obliterated, concealed or otherwise obscured by LICENSEE or those to whom the Data is disclosed or transferred, as permitted in this Agreement.

(c) Reprocessed Data shall be identified by LICENSEE as data licensed from FUGRO and LICENSEE shall treat all such reprocessed Data as confidential, according to the terms of this Agreement.

(d) The confidentiality and use provisions of this Agreement shall terminate when the Data and all copies and adaptations therefrom in LICENSEE's possession are returned to FUGRO or are certified by LICENSEE to FUGRO in writing to have been destroyed or erased.

5. Use of the Data by Third Parties.

(a) Venture Participants. For no additional fee, LICENSEE may show the Data, but may not release the Data, or provide copies thereof, to prospective investors, prospective lenders and prospective participants in farmouts, acreage sales, development proposals or joint acquisition of acreage in a local area ("Venture Participants"), for the sole purpose of evaluating their participation in such ventures. Any Venture Participant to whom Data is disclosed under the provisions of this Paragraph 5(a) shall first agree in writing that the Data and any notation or analysis made therefrom shall be confidential and shall be subject to the provisions of section (b) below.

(b) Data may be viewed by Venture Participants and entities or individuals interested in acquiring all or a portion of LICENSEE's voting securities or assets in accordance with the following:

(i) disclosure shall be limited to portions of Data and information directly pertaining to the tracts under negotiation or discussion on an individual prospect basis;

(ii) disclosure shall be made in LICENSEE's premises, for a brief period of time, in a secure environment under the direct supervision and control of LICENSEE;

(iii) LICENSEE shall not allow any such party to view the Data, whether in single or multiple viewing sessions, for more than 8 hours in the aggregate for all viewing sessions in respect of any one geophysical prospect. If LICENSEE wishes to allow a third party to view Data for a period exceeding the stipulated time, LICENSEE shall request FUGRO for permission to do so and such permission shall be given only in writing by FUGRO's authorized representatives. Third parties shall not be permitted to remove the Data, nor any notations or analyses thereof from LICENSEE's premises nor to make or retain any copies thereof.

(iv) Nothing in this Agreement is intended to grant nor shall it grant any third party the right to have access to or use the Data for the purpose of preparing a basinal or regional interpretation or to confirm a prospect by independently working the Data.

(v) LICENSEE acknowledges the intent of the restrictions herein and further acknowledges that no technical advances in electronic information exchange shall subvert this intent; e.g., third party access to Data through electronic networks and LICENSEE computer workstations or equipment.

(c) If after the date hereof LICENSEE forms or becomes part of an exploration group in the geographical area covered by any of the Data, each member of that group that desires to use the Data, or to have a copy of the Data, and that has not been granted a use license, shall be required to obtain a use license from FUGRO at its rate for adding group members ("Escalation Rate") in the applicable Schedule. Group members are not permitted to receive copies of or to use the Data without first obtaining a license. The term "exploration group" shall mean those companies which have a contractual agreement to explore, lease or develop areas of interest, or operating units and are not joining together simply to acquire data for their individual use. Any exploration group member who subsequently withdraws from the group but wishes to retain a copy of the Data must, at such time, pay to FUGRO the difference between the Group Member Agreement Fee and the Single Company Rate provided in the applicable Schedule.

(d) Data may be provided to a consultant for the preparation of an analysis or interpretation for the exclusive use and benefit of LICENSEE, and not for the use of or transfer to others by the consultant, and provided that such consultant has first agreed in

writing to maintain the Data in confidence, not to disclose or transfer the Data or interpretation to anyone other than LICENSEE and to return the Data, interpretation, analysis, and any other work products, and all copies thereof, to LICENSEE upon completion of the interpretation. Copies of the Data may, subject to the foregoing, be removed to the consultant's premises.

(e) The Data may be made available to outside data processors or computer consultants to the extent necessary to reformat or reprocess the Data for the exclusive use of LICENSEE, provided however, that any such outside computer consultant or data processor first agrees in writing to maintain the Data in confidence and to return all copies of the Data, in any form, to LICENSEE upon completion of the work. All reprocessed sections of the Data shall be marked to identify them as containing data proprietary to and under license from FUGRO. LICENSEE shall provide FUGRO with copies of the confidentiality agreements upon request. Copies of the Data may be removed to the premises of the data processors, subject to compliance with the foregoing.

(f) Government Agencies. The Data may be disclosed by LICENSEE to government agencies (federal or state/provincial) but only to the extent such disclosure is specifically required, in the opinion of LICENSEE's counsel, by law or contract. LICENSEE agrees to immediately inform FUGRO upon the receipt of any request or demand for disclosure made upon LICENSEE by a government agency. FUGRO and LICENSEE shall then discuss the legitimacy of the request or demand and determine the Data affected thereby. Only that portion of the Data subject to the governmental demand will be disclosed.

(g) Related Entities

(i) Entities which are, at the date of this Agreement, "Related Entities" (defined below) to LICENSEE shall have the same right of usage of the Data and Reprocessed Data as has LICENSEE. In the event that any such entity ceases to be a Related Entity to LICENSEE, all rights of usage of that entity in such Data and the Reprocessed Data shall then immediately cease and any copies of the Data, or physical manifestations thereof then in the possession of such entity shall immediately be returned to LICENSEE.

(ii) The term "Related Entity" as used herein shall mean any individual, corporation, partnership, trust or other entity which (i) LICENSEE either owns or otherwise controls, (ii) owns or otherwise controls LICENSEE or (iii) is under common ownership or control with LICENSEE by another entity. "Ownership" shall mean, in the case of a corporation or other entity which issues voting securities, at least 50% of the outstanding common stock or other voting securities and, in the case of a partnership, trust or other entity, at least 50% of the interest in the profits thereof. "Control" shall mean the ability to control or determine the management of the entity in question, whether by the election of members of the Board of Directors or other governing body of such entity or by any other means.

6. Transfer of Data.

(a) Related Entities. LICENSEE may transfer the physical possession of the Data and the use rights under this Agreement to a Related Entity existing at the date of the license of the Data or to a Related Entity later formed by LICENSEE or its parent company solely as the result of an internal reorganization, provided that FUGRO is given prior written notice of any such transfer and provided further that both physical possession of the Data and the use rights under this Agreement shall automatically revert to LICENSEE if at any time such Related Entity ceases to be owned and controlled, as defined in Paragraph 5(g)(ii) above by LICENSEE or LICENSEE's parent company. Responsibility for maintaining the confidentiality of the Data shall always remain with LICENSEE.

(b) The right to use the Data may not be transferred to any other person or entity by LICENSEE or any person/entity succeeding in interest including, but not limited to a trustee in bankruptcy, or a debtor in possession without the prior written consent of FUGRO. Any such transfer will be conditioned upon the payment of a transfer or authorization fee as stipulated in this agreement or in Schedules to this agreement, and the execution of a license agreement between FUGRO and the third party transferee.

(c) In the event FUGRO, either itself or through a third party contractor, is in the process of or has committed to and/or expended significant monies and/or resources to acquire Data, the fact that LICENSEE is acquired, either directly or indirectly by an unrelated third party, prior to the date that the Data has been acquired, processed and delivered to LICENSEE under the terms hereof, shall not qualify the acquiring party as a Related Entity (to LICENSEE) for the purpose of avoiding the payment of a transfer fee as provided above.

(d) Where the voting securities of LICENSEE (or its ultimate parent) are publicly traded and the ownership of such securities changes over time in the normal course of business it shall not be considered a prohibited transfer of the Data, unless, however, "ownership" or "control" of LICENSEE (or its parent or ultimate parent) becomes, after the date hereof, concentrated in one unrelated third party or more than one such third parties acting together, in which case, FUGRO may give its consent upon the payment by the transferee/successor of the transfer fee stipulated in this agreement or in Schedules to this agreement.

7. Warranties and Limitation of Liability.

(a) FUGRO warrants to LICENSEE that it has full authority and power to grant the rights granted to LICENSEE in this Agreement. FUGRO assumes all liabilities which may arise out of FUGRO's activities in acquiring and processing the Data and agrees to hold LICENSEE harmless from any claims, causes of action, damages or other liability arising out of those activities, provided that LICENSEE notifies FUGRO promptly in writing of any such claims against it and gives FUGRO authority, information and assistance (at FUGRO's expense) for the defense or assistance in the defense of such proceedings.

(b) LICENSEE HAS BEEN AFFORDED THE OPPORTUNITY TO INSPECT A REASONABLE SAMPLE OF THE DATA AND THEREFORE LICENSEE ACCEPTS ALL DATA ON A "WHERE IS, AS IS" BASIS. FUGRO EXPRESSLY DISCLAIMS ALL GENERAL AND SPECIFIC, EXPRESSED OR IMPLIED WARRANTIES WITH REGARD TO THE ACCURACY, USEFULNESS AND QUALITY OF THE DATA OR ITS FITNESS FOR ANY PARTICULAR USE OR PURPOSE. FUGRO ASSUMES NO LIABILITY FOR RELIANCE UPON THE DATA. ALL DATA IS DELIVERED HEREUNDER WITH THE EXPLICIT UNDERSTANDING AND AGREEMENT OF LICENSEE THAT FUGRO AND ANY DATA OWNER SHALL NOT BE RESPONSIBLE OR LIABLE FOR ANY ACTION TAKEN OR EXPENDITURE MADE BY LICENSEE AND ITS RELATED ENTITIES AND ANY MEMBERS OF ITS EXPLORATION GROUPS RESULTING FROM EXAMINATION, EVALUATION, INTERPRETATION OR USE OF THE DATA AND LICENSEE SHALL RELEASE, DEFEND AND INDEMNIFY FUGRO FROM ANY CLAIMS OR LIABILITY ARISING THEREFROM.

(c) FUGRO MAKES NO REPRESENTATION THAT OIL AND GAS OR OTHER MINERAL LEASES WILL BE GRANTED OR OTHER EXPLORATION ACTIVITY WILL BE AUTHORIZED FOR AREAS COVERED BY THE DATA BY ANY INDIVIDUAL, CORPORATION, GOVERNMENT ENTITY OR OTHER THIRD PARTY AND ANY IMPLIED WARRANTY OR REPRESENTATION TO THAT EFFECT IS HEREBY EXPRESSLY NEGATED.

(d) NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS AGREEMENT, FUGRO SHALL IN NO EVENT BE LIABLE TO LICENSEE OR ANY OTHER PARTIES FOR PUNITIVE, INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES RESULTING FROM OR ARISING OUT OF THIS AGREEMENT OR THE USE BY LICENSEE OR OTHER PARTIES OF THE DATA, INCLUDING, WITHOUT LIMITATION, LOSS OF PROFIT, LOSS OF PRODUCTION OR OTHER ECONOMIC LOSS OR BUSINESS INTERRUPTION, HOWEVER SAME MAY BE CAUSED.

8. Term and Termination.

(a) The use license granted in this Agreement and any applicable Schedule shall be for a term of TWENTY (20) years from the delivery of the Data to the LICENSEE, at the end of which term, the license shall be automatically renewed for a like term of twenty years for no additional consideration, unless otherwise terminated by the consent of both parties or as provided herein.

(b) FUGRO may terminate this Agreement and the use rights granted herein if LICENSEE commits a breach of this Agreement or any Schedule, such as, without limitation, disclosing, displaying, selling, transferring, trading or lending the Data, except as authorized in this Agreement, or failure to make all payments for the use of the Data as required in this Agreement or any Schedule, upon ten (10) days written notice of termination by FUGRO, provided that the breach is not cured within such ten (10) day period or is not curable.

(c) Notwithstanding anything to the contrary in this Agreement, the use rights granted under this Agreement shall automatically terminate in the event of the liquidation or dissolution of LICENSEE, or the filing by LICENSEE of a petition in bankruptcy in whole or in part.

(d) Notwithstanding anything to the contrary in this Agreement, in the event of a third party acquisition of stock or assets of LICENSEE, or merger with LICENSEE, or buyout or other similar transaction involving more than 50% of the controlling interest in LICENSEE, or its parent or ultimate parent, the Agreement granted herein shall immediately terminate and all copies of the Data shall be promptly returned to FUGRO. If notified in sufficient time before such acquisition or merger, however, FUGRO may permit transfer of this Agreement. FUGRO's consent to assign or transfer shall be conditioned upon the payment of a transfer fee as stated in this agreement or in Schedules to this agreement.

(e) Upon termination of this Agreement and the use rights granted herein, all of the licensed Data and any physical manifestations thereof, and all copies thereof, shall be promptly returned to FUGRO, OR LICENSEE shall certify to FUGRO in writing that the Data and all copies thereof have been destroyed and permanently erased or deleted from any computer systems or archival or storage systems, whether on or off Licensee's premises.

(f) The termination of this Agreement or any Schedule will be without prejudice to the rights of the parties accrued to the date of such termination.

9. Remedies.

(a) Should LICENSEE commit a breach of this Agreement by disclosing, displaying, selling, transferring, assigning, trading or other disposition of the Data, except as specifically authorized herein, FUGRO, upon giving due notice of such breach to LICENSEE, may at its sole option require the Data, all originally provided maps, films, tapes and support documentation and other information and all physical manifestations thereof to be returned

to FUGRO and declare this Agreement, or the Schedule involved, and the use rights granted herein to be terminated.

(b) In addition to the cancellation of the Agreement and/or applicable Schedule, LICENSEE or the other party to the unauthorized disclosure, transfer or other disposition of the Data, shall, at the sole option and discretion of FUGRO, pay to FUGRO as liquidated damages and not as a penalty an amount equal to the price at which FUGRO would have licensed the transferred Data at the time of the unauthorized transfer or disclosure for each breach of this Agreement.

(c) If FUGRO is required to engage the services of a collection agency or attorney to enforce its rights under this Agreement, including an action for damages, declaratory judgment or injunction, FUGRO shall be entitled to recover, in addition to any other costs and relief that may be granted by the court in such action, the reasonable attorney costs and costs of collection, as well as court costs and other fees and expenses incurred by reason of such engagement. That recovery shall include court costs and attorney's fees on appeal.

(d) The rights and remedies granted in this Agreement to FUGRO in the event of default are cumulative and the exercise of those rights and remedies shall be without prejudice to the enforcement of any other right or remedy, including without limitation injunctive relief and specific enforcement, available by law or authorized by this Agreement.

10. Governing Law and Venue.

This Agreement is an executory contract that will be governed by federal law in the event of LICENSEE's bankruptcy. It may not be assumed or assigned by a trustee in bankruptcy. All other questions arising out of or concerning this Agreement and each Schedule or its validity, construction, interpretation, performance or breach shall be governed and decided by application of the laws of the State of Texas excluding any choice of law rules which would otherwise require the application of the laws of any other jurisdiction, Venue for any and all such actions shall be resolved and decided by the federal or state courts in Houston, Harris County, Texas and the parties hereto do hereby irrevocably submit themselves to the jurisdiction of such courts for such purposes.

11. Entire Agreement.

There are no understandings or agreements relative to this Agreement and each Schedule concluded by the parties pursuant hereto that are not fully expressed herein. This Agreement and each Schedule are the entire agreement of the parties concerning the subject matter hereof, and no modification, amendment or addition to this Agreement or a Schedule may be effected unless in writing which specifically references this Agreement and/or the applicable Schedule and is signed by an authorized representative of each party.

12. Notices.

Except as otherwise expressly and specifically set forth in this Agreement, or in any Schedule hereto, all notices and other communications required to be in writing shall be deemed sufficient for all purposes if sent by registered or certified letter, courier services, or facsimile to the recipient's address stated in the applicable Schedule (provided that each party may change its address by notice in writing). Each notice sent in any of the foregoing manner shall be effective on the date of actual receipt.

13. Assignment.

Except where LICENSEE makes available or transfers the Data to others, as specifically permitted herein, LICENSEE shall not assign this Agreement, any Schedule, or the Data, in whole or in part, or transfer its rights or obligations hereunder, except as expressly authorized herein, without the prior written approval of FUGRO.

14. Waiver.

The rights of each party hereto, whether granted by this Agreement or by law or equity, may be exercised, from time to time, singularly or in combination, and the waiver of one or more of such rights shall not be deemed to be a waiver of such right in the future or of any one or more of the other rights which the exercising party may have. Any right and any breach of a term, provision or condition of this Agreement by one party shall not be deemed to have been waived by the other party hereto, unless such waiver is expressed in writing and signed by an authorized representative of such party, and the failure of either party to insist upon the strict performance of any term, provision or condition of this Agreement shall not be construed as a waiver or relinquishment in the future of the same or any other term, provision or condition.

15. Savings Clause.

In case any one or more of the provisions contained in this Agreement or Schedule shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof and this Agreement and any Schedule shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the year and date first written above.

COMPANY

FUGRO
Fugro Gravity & Magnetic Services, Inc.

By: _____

By:

Individual's Name

Mark Weber

Title

President

Date: _____

Date:

SCHEDULE 1

to

GENERAL LICENSE AGREEMENT FOR THE USE OF PROPRIETARY GEOPHYSICAL DATA

This Schedule 1 to GENERAL LICENSE AGREEMENT #XXXXX, dated XXXXX (the "Agreement") is made effective as of the DATE XXXXX, and entered into by and between Fugro Gravity & Magnetic Services Inc., a company incorporated in Colorado, U.S.A., with offices located at 6100 Hillcroft, Suite 115, Houston, Texas 77081, U.S.A. as successor in interest to Fugro Airborne Surveys Corp., ("FUGRO") and COMPANY, with offices located at ADDRESS ("LICENSEE"), and incorporates all the terms of such Agreement, unless they are modified explicitly by reference in this Schedule 0.

Pursuant to Article 12 of the Agreement, any notices should be sent to:

COMPANY
Individual's Name
Title
ADDRESS

FUGRO
XXXX
Title
Fugro Gravity & Magnetic Services Inc.
6100 Hillcroft, Suite 115
Houston, TX 77081
U.S.A.

DESCRIPTION OF DELIVERED MATERIALS

Subject to the terms of the Agreement, FUGRO will provide LICENSEE with data acquired from aeromagnetic surveys totaling approximately XXXX line kilometers in COUNTRY Area XXXX as shown on the attached.

LOCATION MAP

INSERT MAP HERE

(for example – actual deliverables may vary)

Data Deliverables:

- Acquisition and Processing Report and /or Readme File
- Digital Line Archive
- Total Field Digital Grid Archive
- Page-size Maps

Interpretation Deliverables:

- Magnetic Anomaly (Total Magnetic Intensity with Earth's normal field removed)
- Variable inclination and declination Reduction-To-Pole of Magnetic Anomaly
- Magnetic Anomaly Enhancement Suite
- Gravity Anomaly Enhancement Suite (Satellite derived gravity)
- Basement Surface and Tectonic Interpretation
- Oceanic/Continental Crust Boundary (C.O.B.)
- Magnetic and Gravity Structural Model Cross Sections (2)
- Digital Grids
- ArcGIS Project or GeoPDF's
- Report

FINANCIAL TERMS

LICENSE FEE Single Company Rate: US \$XXXX
for Data License

EXPLORATION GROUP MEMBER LICENSE FEE

Under the terms of Paragraph 5(c) of the General License Agreement, the following Escalation Rate will be applicable to exploration group members: each exploration group member will pay 50% of the Single Company Rate.

TRANSFER FEE

With reference to Paragraphs 6(b) and 8(d) of the General License Agreement, a transfer fee of 50% of the original License Fee shall be due and payable to FUGRO.

TERMS OF PAYMENT

FUGRO will invoice LICENSEE immediately upon shipment of the licensed Data to LICENSEE.

100% of the license fee is due and payable within 30 days of LICENSEE's receipt of the invoice.

All fees are quoted exclusive of sales, use, turnover or value added taxes or any other taxes that may be imposed. In the event any sales, use or similar tax is levied or assessed against FUGRO as a consequence of the licensing of data by FUGRO at any time after delivery of the Data to LICENSEE, such taxes shall be for the sole account of LICENSEE, which shall promptly reimburse FUGRO upon receipt by LICENSEE of FUGRO'S invoice therefor and evidence of FUGRO'S payment of same.

Late charges of one percent (1%) per month will be applied to all amounts due and unpaid 60 days after invoicing. If FUGRO is required to engage the services of a collection agency or attorney to enforce its rights to payment under this Schedule, FUGRO shall be entitled to recover, in addition to any other costs and relief that may be granted by the court in such action, the reasonable attorney costs and costs of collection, as well as court costs and other fees and expenses incurred by reason of such engagement. That recovery shall include court costs and attorney's fees on appeal.

Company

FUGRO
Fugro Gravity & Magnetic Services Inc.

By: _____

By: _____

NAME

Mark Weber

COMPANY / Title

President

Date: _____

Date: _____

