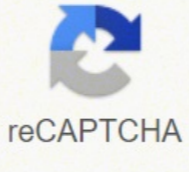


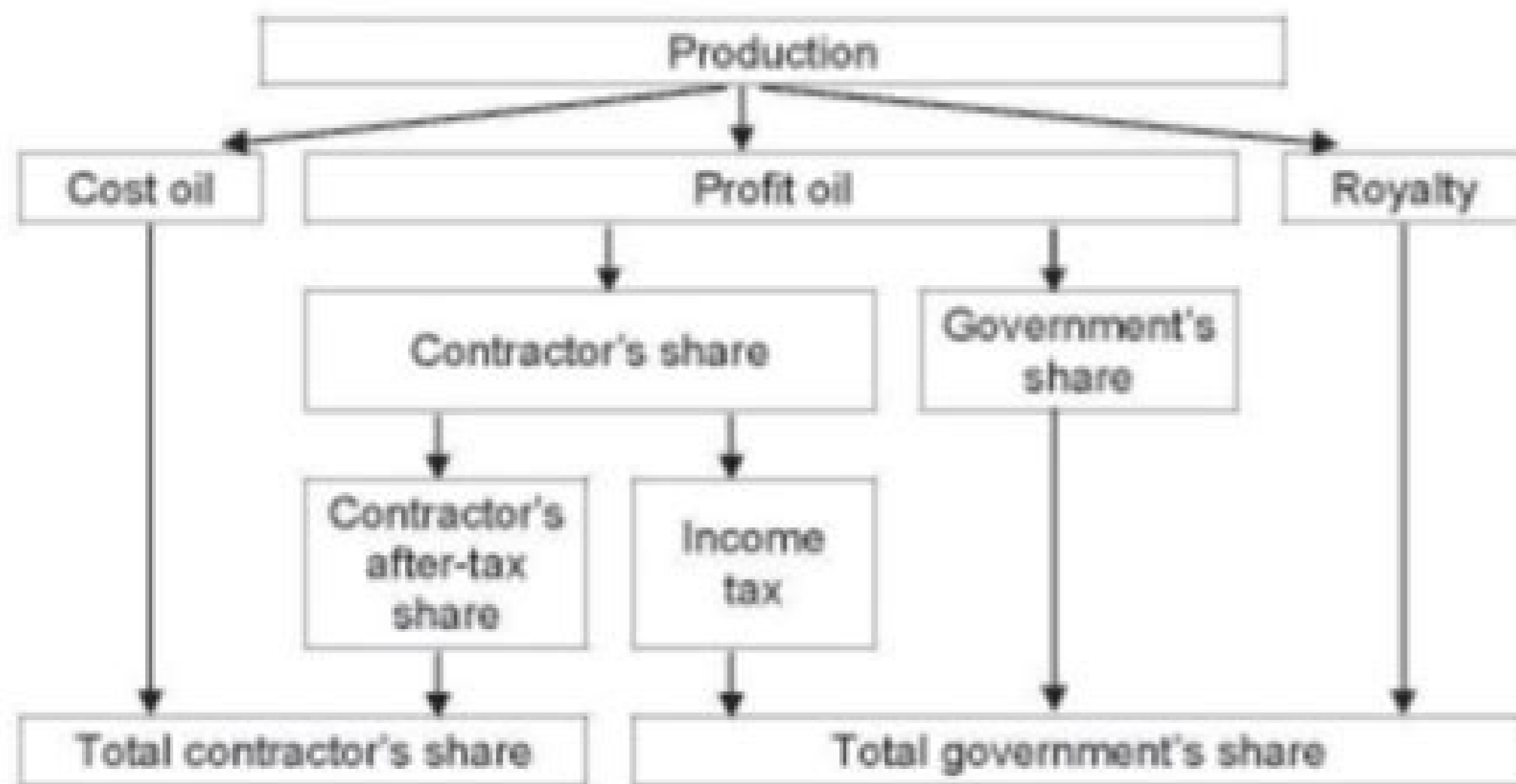


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Production Sharing Revenue Flow



Source: World Bank, *Contracts for Petroleum Development*

JOINT VENTURE AGREEMENT

THIS JOINT VENTURE AGREEMENT (this "Agreement"), is entered into as of [●], 2011, by and among:

- (i) ESTRELLA OVERSEAS LIMITED, a company organized under the laws of British Virgin Islands ("Estrella"); and
- (ii) SCIENTIFIC DRILLING INTERNATIONAL, INC., a company organized under the laws of Texas ("SDI", and with Estrella, each a "Party", and collectively, the "Parties").

WITNESSETH:

WHEREAS, SDI is an internationally-recognized supplier of quality directional drilling and wellbore navigation technologies.

WHEREAS, Estrella is recognized in the South American petroleum, mining, and geothermal markets as a reliable provider of quality drilling and workover rigs, rental tools, and project management and consulting.

WHEREAS, the Parties desire to enter into this Agreement to establish a joint venture to safely and profitably provide directional drilling, surveying and specialty services to the oil and gas as well as the geothermal industry in selected countries (the "Joint Venture").

WHEREAS, the Parties desire to enter into this Agreement setting forth the terms and conditions that will govern their rights and obligations in the Joint Venture.

NOW THEREFORE, in consideration of the foregoing and the mutual promises, covenants and agreements of the Parties hereto, the Parties hereto hereby agree as follows:

ARTICLE I DEFINITIONS

Section 1.1 Definitions. Capitalized terms used herein are used as defined in this Article I or as defined elsewhere in this Agreement.

"Affiliate" means, with respect to any Person, (i) any Person that Controls, is Controlled by, or is under common Control with such Person; (ii) any Party, director, officer, partner, manager or employee of such Person or of any Person that is an Affiliate under clause (i) above; or (iii) (a) any member of the immediate family of such Person or of any Person that is an Affiliate under clause (i) or (ii) above, or his or her lineal descendants, (b) any trust established for the benefit of such Person or of any Person that is an Affiliate under clause (i) or (ii) above or any Affiliate thereof, or (c) any executor or administrator of the estate of such Person or of any Person that is an Affiliate under clause (i) or (ii) above.

"Agreement" has the meaning set forth in the introductory paragraph to this Agreement.

"Net Smelter Returns" means the Fair Market Value of Mineral Products, less, but only to the extent actually incurred or paid by Talon, the following (and only the following, without duplication):

- (i) Charges and costs, if any, for transportation (including related storage and insurance costs) from Talon's mine, mill, or other processing or refining facility on the Subject Property to the places where the Mineral Products and Minerals are sold; plus charges and costs, if any, for transportation (including related storage and insurance costs) of Mineral Products to any contract mill or refinery and from there to the places where such Mineral Products are sold;
- (ii) Smelter or refinery costs and charges, including assaying and sampling costs, umpire charges and penalties, if any, incurred upon smelting or refining Mineral Products. In the event smelting or refining is carried out in facilities owned or controlled, in whole or in part, by Talon, or by an Affiliate of Talon, charges and penalties for such operations shall mean the lower of the amount Talon would have incurred if such operations were carried out at facilities not owned or controlled by Talon than offering comparable services for comparable products on prevailing terms; and
- (iii) Sales, use, gross receipts, severance and other taxes, if any, payable with respect to severance, removal, sale, or disposition of Mineral Products but excluding any taxes on net income as well as any revenue or net proceed taxes.

With respect to heap leaching, in situ leaching or other solution mining methods, in determining Net Smelter Returns there shall be no deduction whatsoever for any processing, recovery or refining costs incurred up to the point at which the final Mineral Product produced or refined by Talon is obtained, including without limitation the costs of mining, crushing, dump preparation, pad construction and preparation, distribution of leach solutions or other mining and preparation costs, transportation of solutions or slurries to the refining processes, refining of slurry or concentrates, preparation of doré bullion or other refined Mineral Products for sale to a purchaser or delivery for final treatment by a third party, and the costs of reclamation or other environmental compliance relating to any of the foregoing.

"Operating Costs" means the sum of the following costs and expenses (without duplication) incurred by Talon in any calendar quarter after the commencement of Commercial Production from a Mine:

1. "Mining Costs" which shall mean costs and expenses, other than Leaching Costs incurred in accordance with generally accepted accounting principles consistently applied in the U.S. mining industry from time to time by Talon in exploring for, developing, mining, extracting, removing, and transporting to the Mill (as hereafter defined), Mineral Products produced from the Subject Property. Such costs and expenses shall include, without limitation, those incurred for labor, machinery operation, fuel, explosives and other materials, exploration, developmental or ore delineation drilling, and a reasonable allowance for future costs anticipated to be incurred by Talon in reclamation in accordance with

4/22/2005 v2

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**MEMORANDUM OF UNDERSTANDING
BY AND BETWEEN
GFC 2005, LLC
AND
WINS INTERNATIONAL CO., LTD.**

Article 3 - Arbitration

- 3.1 Arbitration. Any dispute, arising under or by virtue of this MOU or any difference of opinions between the Parties, concerning their rights and obligations shall be finally resolved by arbitration. Such arbitration proceedings shall be held in Michigan, United States of America, under the Rules of Conciliation and Arbitration of the International Chamber of Commerce by three arbitrators appointed in accordance with the said Rules. The decision of the arbitration proceedings shall be final and binding to both Parties.

Article 4 - Governing Law

- 4.1 Governing Law. This MOU shall be governed by and construed with the laws of Michigan, United States of America.

Article 5 - Waiver

- 5.1 Waiver. The failure or delay of either Party to exercise any right under this MOU may not be construed as a waiver of that right, and no waiver of the terms and conditions of this MOU shall be valid or binding on either Party unless otherwise set forth in writing and signed by the waiving Party.

Article 6 - Language

- 6.1 Language. All the communications, documents, and reports related to this MOU and the Agreement shall be made and provided in English. If such documents are written in any other language, each Party shall provide an English version of the documents.

Article 7 - No Assignment

- 7.1 No Assignment. This MOU shall not be subject to assignment by either Party without the prior written consent of the other Party. In the event that either Party assigns this MOU, without the prior written consent of the other Party, the other Party shall have been right to terminate this MOU.

Seller's Initials 

Page 3 of 4

Buyer's Initials 

PARTIES

This CONSTRUCTION JOINT VENTURE AGREEMENT ("Agreement"), is made and entered into on April 1, 2030, by and between **David Ricks** of **TWX Inc.** ("First Party") and **Vera Amelli** of **Amelli Land Developers** ("Second Party"), collectively referred to as "Parties."

BACKGROUND

- The Partners acknowledge each other as a Partner and wish to associate themselves as Partners in business.
- This Agreement establishes the terms and conditions governing the Partners within the Partnership.

IN CONSIDERATION OF and as a condition of the Partners entering into this Agreement and other valuable consideration, the receipt and sufficiency of which considerations are hereby acknowledged, the Parties hereto agree as follows

TERMS AND CONDITIONS

FORMATION

The Parties hereby agree to form and establish a joint venture for the purpose of completing a construction project ("Joint Venture"). The Joint Venture shall do business under the name T&A Parties and shall have its office address at 3492 Mango Boulevard, Kansas City, Missouri.

OWNERSHIP

The First Party shall own the interest percentage of 40% in the Joint Venture, while the Second Party shall own 60% of the Joint Venture.

CONTRIBUTION

Each Party shall make capital contributions of \$300,000.00 each. This may be given in cash value or property. However, both Parties shall agree to make additional capital contributions in circumstances wherein the Joint Venture will need additional funding.

DISTRIBUTION OF PROFITS

The net profit and net losses of the Joint Venture shall be equally distributed between the Parties.

TERMINATION DATE

This Agreement shall be terminated upon completion of the construction project.

NOTICES

Any and all notices required under this Agreement shall be in writing and sent by certified mail and shall be effective as of the date of the receipt.

GOVERNING LAW

The terms of this Agreement shall be construed in accordance with the laws of the State of Missouri.

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Mining joint venture agreement pdf

What is a joint venture agreement. Joint venture agreement examples. Purpose of joint venture agreement.

Updated on February 3, 2023, an agreement on a joint enterprise, is a legally valid contract that combines two or more parties, whether individuals or companies to achieve a common goal. The contract stipulates that the parties connect their resources to achieve advantageous goals for both parties. Common use of real estate development; investment; construction projects; international partnership; and fusion and takeover. Two parties often choose a joint venture to complete a specific project. For example, two companies could acknowledge that they lack resources individually to access a certain technology that would allow the success of a business project. The merger could share the load on initial costs, gain access to technology and then participate in the resulting profits. Sometimes the reason for establishing a common enterprise is more related to the strategy than with capital. For example, the Alliance could allow two companies that specialize in two different areas, open or manage a new market. Another reason for two companies could find a joint venture is to increase their probability, win advertising or order for the order. The advantages of a common company The central question you should ask before you found a common business is: Will we use the common use of capacities and/or resources to achieve something we could not achieve individually and independently? Will this agreement be an advantage for both parties? Consider the possibility of such benefits as: improved approach to resources in risks and initial costs, including marketing and operating costs, increased efficiency Easy access to scale effect increased advantage of the advanced joint venture for customer vs. Partnership with limited liability during and a common enterprise seems similar, both lawyers are actually separated and separated. The main difference affects the width; While the joint venture is generally agreed to allow twenties to jointly achieve a specific goal for a specified period of time, a limited liability company allows the parties to jointly own and run a company until its dissolution. Limited Liability Joint Venture Main Purpose Pursuing a Business Purpose or Project Together Is an agreement between the owners of companies joined by a broad-purpose entity required? No Yes Period Short Term Long Term Decision making by both parties General partner only Tax liability flows to company Based on percentage transfer of ownership to an individual Known examples (3) Mercedes-Benz + Airstream McDonald's + Coca-Cola American Airlines + Qantas Mercedes-Benz + Airstream From In 2004, both companies jointly produce motorhomes. Mercedes-Benz provides the chassis and structure while Airstream builds the rest of the vehicle. McDonald's + Coca-Cola Since 1955, Coca-Cola has supplied McDonald's with soft drinks to accompany meals. As part of the venture, Coca-Cola provided labeling and other incentives. American Airlines + Qantas As of 2019, American Airlines and Qantas allow passengers to book travel using their respective networks. This means that passengers wishing to book a trip from Sydney to New York can do so on both airlines' websites. Previously, a passenger had to book with Qantas to get to the United States and then with another airline to reach their final destination. The joint venture expands each airline's customer base. How to create a joint venture (4 steps) Step 1 - Find a business partner First, determine if the organization you are considering is a good fit. Can the ally offer a product or service that would help achieve a specific business goal? Step 2 - Discuss the Benefits Once the candidate has been identified, it's time for both parties to discuss how each can benefit from the joint venture. Step 3 - Closing the transaction The joint venture agreement should reflect strategic thinking in six areas: Contribution - what contribution in cash, property, what knowledge, skills or other assets will each party contribute? Common interest What is/are the common interest (interests) of the party? Mutual checks will the parties control or control business? There is a profit expectation of profit? Profit rights - how will the parties have profit? One lens is limited to a specific time frame or activity? Source: City University of New York Law Review Step 4 - Set up a joint venture. The signing of the contract creates a joint venture. The parties will be legally obliged to fulfill the terms of the contract until the contract is expelled. The termination of the joint enterprise The Communion Agreement could allow termination as soon as the common goal is achieved as soon as a certain date has been reached, or if the parties agree to terminate each other. Exceptions include: Consensus on court sales. The agreement on the joint enterprise should outline what happens if one or both parties want to terminate their business. Most contracts allow notice with a 30-day notice period. The contract should also state what happens in the event of a violation, insolvency or an irreconcilable dispute by one of the parties. The key features of the joint enterprise Agreement should contain the names and contact information of all parties, the purpose of the company, the role and liability of each party, the duration of the contract and the terms of the contract. The contract should also outline the ownership and management structure of the company, the rights and obligations of individual parties and the process of dispute resolution. In addition, an agreement on a common enterprise should include the provisions on the protection of intellectual property, confidentiality and competing clauses as well as secret address? A confidentiality or non-disclosure agreement is a means of ensuring that anyone who, by virtue of being a joint venturer, becomes involved in trade secrets or commercially sensitive information does not disclose or sell it to competitors after the agreement expires. It is important to include this because as the joint venture winds down, it will no longer be possible to benefit from commercially valuable information. SAMPLE JOINT VENTURE AGREEMENT BETWEEN THE PARTIES. This Joint Venture Agreement ("Agreement") dated [DATE] ("Effective Date") is entered into between: Party A: [NAME OF PARTY A] with mailing address [POSTAL ADDRESS OF PARTY A] ("Party A") and Party B: [NAME OF PARTY B] with the mailing address [POSTAL ADDRESS OF PARTY A] ("Party B"). Party A and Party B are referred to herein as the "Party" and together as the "Parties". JOINT VENTURE. The parties agree to a mutually beneficial relationship for the following purposes: [DESCRIPTION OF THE JOINT VENTURE] Hereinafter referred to as the "Joint Venture". RESPONSIBILITIES OF PARTNERS. Each party agrees to be responsible for the following obligations during the term of the Joint Venture: Party A: [DUTIES OF PARTY A] Party B: [DUTIES OF PARTY B] PROPERTY. The ownership of the joint venture is as follows: Party A: [#]% Party B: [#]% Hereinafter referred to as the "Share". DISTRIBUTION OF PROFIT. The profits of the joint venture are distributed: (check one) à à According to the ownership structure. à à According to the following: Party A: [#]% Party B: [#]% Profit is defined as gross revenue less expenses and other contractual obligations. NOT COMPETITION. Each party must be: (check one box) à à RESTRICTED from engaging in activities similar to those of a joint venture. à à IS NOT LIMITED to refrain from engaging in activities similar to those of a joint venture. CONTRIBUTIONS. Each party agrees to contribute to the success of the joint venture as follows: Party A: (check all that apply) à Cash: [\$] Other: [another] page B: (check the obligation) à Cash: [\$] à Erithom: [others] still known as a contribution. This contract will end in any of the following actions: (check applicable) - on the day of the end [date]. à - at any time with [#] days. Other: another called "term". Partners agree to terminate all the disputes arising from this contract through good interactions and negotiations. If any disputes cannot be allowed as a result of negotiations for ninety (90) days, the partners involved will introduce mediation in accordance with the law. If the mentioned mediation could not be resolved or not applied, all overdue issues will be presented in the final and mandatory arbitration in accordance with the principles of the American Arbitration Association. Recognition of the referee will be final, and the decision can be made by any court with competent jurisdiction in accordance with the ruling legislation. THANK YOU. Each side makes the following confirmations in this agreement: each other is positive. The contract is not or should not be considered as partnership, but as the mutual use of conditions for a joint venture. Confidentiality. Starting from the date of entry into force, both sides are required to suspend all the reserved information of each side or all parts related to a joint venture (confidential information). Such confidential information includes, among other things, documents, data, data, reports, concepts, strategies, finances, specifications, customer lists, evaluation, sales, diagrams, profiles, goals and all other related activities. Within the framework of the witness, this contract was fulfilled and delivered in this way specified in the law from the date of entry into force of the first higher. Party signature: _____