

CONFIDENTIALITY AND DISCLAIMER AGREEMENT
made on __. __. __

BETWEEN

Miles Pty Limited, ABN: 25 107 791 891 ("Miles"); AND

of _____, _____ and their Related Bodies Corporate and Representatives, collectively the ("**Recipient**")

In consideration of Miles providing the Recipient certain confidential and proprietary Information regarding a specialist drilling services company ("**the Business**") the recipient agrees that such disclosure would be on the following terms.

1. In this Agreement "Confidential Information" means information in relation to the Business but excludes information:
 - 1.1. in the Recipient's lawful possession before disclosure by Miles;
 - 1.2. in the public domain;
 - 1.3. independently developed by the Recipient without any reliance upon Confidential Information;
 - 1.4. lawfully received by the Recipient from a third party which is not obliged to keep that information confidential.
2. The Confidential Information is provided solely for the purpose of the Recipient undertaking a formal review in relation to an investment in, or purchase of, the Business ("**Permitted Purpose**").
3. The Recipient must hold in the strictest confidence the Confidential Information and ensure that the Confidential Information is not disclosed to any third party other than for the purpose of securing advice and recommendations from its advisors. The Recipient must require all such persons who have access to the Confidential Information to know the confidential nature of the information disclosed to them. Nothing in this clause prohibits any disclosure that is required by mandatory operation of law.
4. The Recipient must not use any of the Confidential Information except for the Permitted Purpose.
5. The Recipient acknowledges that as a result of receiving the Confidential Information, and during the course of any inspection of the Business, it will become aware of information regarding the Business which is personal to the Business and which has real financial value to the Business. The Recipient acknowledges that should such information become known to the Business's competitors or other parties interested in setting up a similar business in opposition to the Business or used by the Recipient in the operation of a similar business, that these actions could cause financial hardship to the Business and the Business might seek compensation.
6. The Confidential Information and any proprietary rights in the Confidential Information remain the property of Miles and or the Business. This Agreement does not convey to the Recipient any interest in or to the Confidential Information.
7. If requested by Miles, the Recipient must immediately return all Confidential Information and any copies or extracts of any of the Confidential Information. The terms of this Agreement survive indefinitely despite compliance with a request under this clause.
8. The rights and obligations in this Agreement are not exclusive of any provided by law.
9. This Agreement does not prohibit Miles from entering into similar agreements with any other party.

10. For a period of one year after the date of this Agreement, subject to clause 11, the Recipient must not, directly or indirectly, without the Businesses prior written consent:
 - 10.1. solicit, offer to employ, employ, hire as a contractor, agent or consultant, or otherwise procure services from any person who is an officer or employee of the Business, or who provides services exclusively to the Business;
 - 10.2. solicit or entice away from the Business the custom of any person who as at the date of this Agreement was a customer, client, identified prospective customer or client, or who was in the habit of dealing with the Business; or
 - 10.3. otherwise interfere with the relationship the Business maintains with any supplier, landlord, tenant, creditor, former officer, employee or representative of the Business ("**Restricted Person**");
11. The Recipient may employ or make contract with a Restricted Person where that person is engaged as a consequence of a bona fide advertising or recruitment campaign targeted to a wide range of potential applicants, or in response to an unsolicited approach made by the Restricted Person.
12. The Recipient must not, without the prior written consent from the Business, have any contact of any kind with the Business or any Restricted Person in connection with the Permitted Purpose, or in relation to any of the Confidential Information unless such contact is through and with Miles.
13. The Recipient acknowledges and agrees that the covenants contained in clauses 10 and 12 are fair and reasonable in all respects, and are reasonably required by the Provider to protect its business.
14. Miles does not warrant the truth, accuracy or completeness of the Confidential Information and the Recipient acknowledges that:
 - 14.1. any information provided by Miles may include
 - a) Non verified and unaudited trading results and or profit and loss reports;
 - b) Related industry averages and/or approximate costs/expenses, projected trading estimations.
 - 14.2. this information is to be used and accepted as a guide only and it is the Recipients responsibility to verify and confirm the accuracy of any information provided. The recipient agrees not to hold Miles and or its authorised personnel accountable for any liability, or loss suffered in relation to the information provided.
15. The Recipient acknowledges Miles are acting as an advisor to the Business and not an agent for the Recipient and that Miles provided the introduction to the Business. The Recipient understands that Miles and or its personnel are not investment or financial advisers.

EXECUTED as an Agreement

Miles

.....Signed

.....Print Name

.....Date

Recipient

.....Signed

.....Print Name

..... Date

Recipient Details

Address.

.....

Phone No.Fax No.....

Mobile Phone No. e-mail address