

SCHEDULE 3

MODEL CLAUSES FOR EXPLORATION LICENCES IN LANDWARD AREAS

Payment of consideration for licence

7.—(1) The Licensee shall make to the Minister the payment specified in Schedule 2 to this licence as consideration for the grant of this licence.

(2) The Licensee shall not by reason of the determination or partial termination of this licence, or the surrender of any part of the licensed area, be entitled to be repaid all or any part of the sum payable to the Minister hereunder.