

A BILL

To incorporate a certain Company called "The Drummond Copper Mining Company" (Peak Downs) Limited and for other purposes therein expressed.

WHEREAS a Joint Stock Company called "The Drummond Copper Mining Company" (Peak Downs) was established at Sydney in the colony of New South Wales in the year one thousand eight hundred and seventy-two under the provisions contained in a certain Indenture or Deed of Settlement dated the fourteenth day of May one thousand eight hundred and seventy-two for the purpose of digging working and mining the ores and minerals upon or under the lands of the said Company described in the said deed and from such other lands as might be thereafter purchased or leased by or on behalf of the said Company and the purchase of copper and other ores and minerals and the crushing and smelting of all such ores and minerals and generally the business of copper and other mining in all its branches AND WHEREAS it was by such deed provided that the capital of the Company should consist of one hundred thousand pounds in one hundred thousand shares of one pound each whereof three thousand six hundred shares fully paid up called proprietors' shares were allotted to the proprietary shareholders and six thousand four hundred shares called Subscribers' shares (on which a deposit of two shillings and sixpence per share had been paid) liable to be called up to the contributory Shareholders in the numbers and proportions appearing in the Shareholders' Register AND WHEREAS by such deed provision was also made for the increase of the said Capital for the due management of the business and affairs of the said Company and for all other matters usually provided for in a Deed of that nature AND WHEREAS in addition to such ordinary provisions as aforesaid it was by the sixty-ninth clause of the Deed of Settlement provided that an extraordinary special meeting of the Shareholders should be convened within the period of twelve calendar months from the date of the said Deed for the purpose of determining whether the adventure should be proceeded with or not AND by the sixteenth clause of the said Deed it was further provided that no call should be made until after the extraordinary special meeting aforesaid should have determined that the adventure should be so further proceeded with as aforesaid and that in the event of such resolution being passed the whole of the Capital should be called up within the period of two years from the date of such extraordinary general meeting in calls of not more than two shillings and sixpence per share and at an interval between each call of not less than three months nor more than four months AND WHEREAS by the seventeenth clause of the Deed of Settlement it was further provided that each subscribing Shareholder should be at liberty within fourteen days after the notification of the first call to give notice of withdrawal AND WHEREAS the extraordinary special meeting of the Company hereinbefore referred to was duly held on the seventeenth day of May one thousand eight hundred and seventy three when a resolution was duly passed to the effect that the adventure should be proceeded with AND WHEREAS five Shareholders only gave due notice of withdrawal under the power for that purpose con-

tained in the Deed of Settlement and such withdrawal is duly recorded in the said Shareholders Register AND WHEREAS the directors have made three calls from time to time amounting together to the sum of five shillings per share making with the deposit of two shillings and sixpence the aggregate sum of seven shillings and sixpence per share leaving the balance of twelve shillings and sixpence per share to be still called up in terms of the Deed of Settlement AND WHEREAS it may happen that the said calls or some of them may for the convenience of the contributing Shareholders be made at intervals exceeding those fixed by the said Deed of Settlement and some also after the expiration of the said period of two years and it is expedient to provide that payment of the same by each Shareholder may nevertheless be lawfully enforced. AND WHEREAS the said Company is desirous of being incorporated and it is expedient that it should be incorporated accordingly subject to the provisions hereinafter contained BE IT THEREFORE ENACTED by the Queen's Most Excellent Majesty with the advice and consent of the Legislative Council and the Legislative Assenbly of New South Wales in Parliament assembled and by authority of the same as follows:—

1. Such and so many persons as have already become or at any time or times hereafter shall or may become holders of shares of or in the capital for the time being of the Corporation shall subject nevertheless to the conditions restrictions regulations and provisions hereinafter contained be one body politic and corporate in name and in deed by the name of "The Drummond Copper Mining Company (Peak Downs) Limited" and by that name shall and may sue and implead any person or persons body or bodies politic or corporate whether a member or members of the Corporation or not and may be impleaded in all Courts whatsoever at law or in Equity and may prefer lay and prosecute any indictment information or prosecution against any person or persons whomsoever whether a shareholder or not for any stealing embezzlement fraud forgery crime or offence and in all indictments informations and prosecutions it shall be lawful to state the property of whatsoever nature of the Corporation to be the money goods effects bills notes securities or other property of the Corporation and to designate the Corporation by its corporate name whenever for the purpose of any allegation of an intent to defraud or otherwise howsoever such designation shall be necessary and the Corporation shall have perpetual succession with a common seal which may be altered varied and changed from time to time at the pleasure of the Corporation and shall have power to purchase and hold lands for any estate or interest.

2. It shall and may be lawful to and for all and every person and persons bodies politic or corporate (not being otherwise incompetent) to grant sell alien convey assign demise assure and dispose of any lands or other real estate or chattels real unto and to the use of the said Corporation and their successors and the said Corporation shall have full power to sell enfeoff release convey demise assign exchange or otherwise dispose of any lands or property vested or to be vested in the said Corporation

3. The several laws rules regulations clauses covenants and agreements contained in the Deed of Settlement or to be made under or by virtue or in pursuance thereof are and shall be deemed and considered to be and shall be the by-laws for the time being of the Corporation save and except in so far as any of them are or shall or may be altered varied or repealed by or are or shall or may be inconsistent or incompatible with or repugnant to any of the provisions of this Act or of any of the laws or statutes in force in the said Colony subject nevertheless to being and the same may be amended altered or repealed either wholly or in part in the manner provided in and by the Deed of Settlement or any previous alteration or variation thereof made by virtue of the provisions therein

contained but no rule or by-law shall on any account or pretence whatsoever be made by the Corporation either under or by virtue of the Deed of Settlement or of any such alterations or variations thereof or of this Act in opposition to the general scope or true intent and meaning of this Act or any of the laws or statutes in force in the said Colony.

4. The production of a written or printed copy of the Deed of Settlement or of any by-laws to be made in pursuance of the said Deed of Settlement or of this Act having the common seal of the Corporation affixed thereto shall be sufficient evidence in every Court of Civil or Criminal Jurisdiction of such Deed of Settlement or of such by-laws.

5. It shall be lawful for the Corporation from time to time to extend or increase their Capital for the time being by the creation allotment and disposal of new shares in the manner specified and set forth and subject to the rules regulations and provisions contained in the Deed of Settlement in that behalf.

6. The shares or other interest of the Shareholders in the Corporation shall be and be deemed to be personal estate and be transmissible as such subject to the regulations of the Deed of Settlement.

7. The Corporation shall not be bound in any manner by any trusts or Equitable interests or demands affecting any shares of the Capital standing in the name of any person as the ostensible proprietor thereof or be required to take any notice of such trusts or equitable interests or demands but the receipt of the person in whose name any shares shall stand in the books of the Corporation or if they stand in the name of more persons than one the receipt of the person recognizable as a Shareholder under the provisions of the Deed of Settlement or any by-law of the Corporation made in pursuance thereof shall notwithstanding such trusts or equitable interests or demands and notice thereof to the Corporation be a good valid and conclusive discharge to the Corporation for or in respect of any dividend or other money payable by the Corporation in respect of such shares and the Corporation shall not be bound to see to the application of the money paid on such receipt and a transfer of the said shares by the person in whose name such shares shall so stand shall notwithstanding as aforesaid be binding and conclusive as far as may concern the Corporation against all persons claiming by virtue of such trusts or equitable interests or demands PROVIDED ALWAYS that it shall be competent to the Board of Directors of the Corporation if they shall think fit so to do to withhold payment of the dividends on any such shares and to refuse to sanction the transfer of such shares in any case in which the Corporation shall have had notice of any claims under an alleged trust or equitable interest or demand and when such claim shall appear to the Directors to be well founded AND PROVIDED ALSO that nothing herein contained shall be deemed or taken to interfere with or abridge the right and power of a Court of Equity to restrain the payment of any such dividend or other money payable thereafter by the Corporation in respect of any such shares or the transfer by the Corporation of any such shares or to direct the payment of such dividends or other money by the Corporation or the transfer of such shares by the person or persons in whose name or names they may stand to such other person or persons as such Court may think fit.

8. No dividend or bonus shall in any case be declared or paid out of the subscribed Capital for the time being of the Corporation or otherwise than out of the net profits of the business.

9. The amounts unpaid in respect of any calls already made by the Company or the Directors thereof previous to incorporation shall constitute a debt due from the holders of subscribers' shares to the Corporation who may recover the same accordingly and in any action or suit to be

brought by the Corporation against any Shareholder or other person to recover any money due or payable to the Corporation for or by reason of any instalment or call already made under or by virtue of the Deed of Settlement or hereafter to be made under the Deed of Settlement or this act it shall be sufficient for the Corporation to declare and allege that the Defendant is the holder of shares in the capital of the Corporation stating the number of such shares and that he is indebted to the Corporation in the sum to which the instalment or call in arrear shall amount whereby an action hath accrued to the Corporation without setting forth any special matter and on the trial of such action or suit it shall not be necessary to prove the appointment of Directors or any of them who made such call or any other matter except that the Defendant at the time of making such call was a holder of shares in the capital of the Corporation (of which fact and of the number of shares held at any given time the Shareholders' Register shall be *primâ facie* evidence) and that such call was in fact made and that such notice thereof was given as is directed by the Deed of Settlement or any by-law made as aforesaid and the Corporation shall thereupon be entitled to recover what shall be due upon such call with interest thereon and notwithstanding the provision of the Deed of Settlement that the capital shall be called up within two years from the date of the extraordinary Special Meeting and at intervals of not more than four months any call made after that period or at a longer interval than four months after a preceding call shall be equally binding on the subscribing Shareholders and enforceable by the Corporation as if made within the period of such two years or within such interval of not more than four months.

10. Nothing herein contained shall prejudice or be deemed to prejudice any contract or other act deed matter or thing entered into made or done by the Company under or by virtue of the Deed of Settlement before this Act shall come into operation but the same contract act deed matter or thing shall be as valid and effectual to all intents and purposes as if this Act had not been passed and may be enforced by the Corporation in like manner as if the Company had been incorporated by this Act before the same call contract act deed matter or thing had been made entered into or done.

11. In no case whatsoever shall the Shareholders of the said Corporation be liable to pay anything over and above the amount appearing to remain unpaid on their Shares as shown by the books of the said Corporation.

12. The Directors for the time being shall have the custody of the common seal of the Corporation and the form thereof and all other matters relating thereto shall from time to time be determined by the Directors in the same manner as is provided in and by the Deed of Settlement for the determination of other matters by the Directors and the Directors present at a Board of Directors of the Corporation shall have power to use such common seal for the affairs and concerns of the Corporation and to authorize and depute the Manager or any one of their body to use or affix the same provided the affixing of such seal be evidenced by the signature opposite thereto of at least two Directors and under such seal to authorize and empower any person without such seal to execute any deeds and do all or any such other matters and things as may be required to be executed and done on behalf of the Corporation and in conformity with the provisions of the Deed of Settlement and of this Act but it shall not be necessary to use the Corporate seal in respect of any of the ordinary business of the Corporation or for the appointment of an Attorney or Solicitor for the prosecution or defence of any action suit or proceeding.

Legislative Council.

37^o VICTORIÆ, 1874.

A BILL

To incorporate a certain Company called the "Drummond Copper Mining Company (Peak Downs) Limited" and for other purposes therein expressed.

(As amended and agreed to in Select Committee.)

WHEREAS a Joint Stock Company called the "Drummond Preamble.
Copper Mining Company (Peak Downs)" was established at Sydney in the Colony of New South Wales in the year one thousand eight hundred and seventy-two under the provisions contained in a
5 certain indenture or deed of settlement dated the fourteenth day of May one thousand eight hundred and seventy-two for the purpose of digging working and mining the ores and minerals upon or under the lands of the said Company described in the said deed and from such other lands as might be thereafter purchased or leased by or on behalf
10 of the said Company and the purchase of copper and other ores and minerals and the crushing and smelting of all such ores and minerals and generally the business of copper and other mining in all its branches And whereas it was by such deed provided that the capital of the Company should consist of one hundred thousand pounds in one
15 hundred thousand shares of one pound each whereof thirty-six thousand shares fully paid up called proprietors' shares were allotted to the proprietary shareholders and sixty-four thousand shares called subscribers' shares (on which a deposit of two shillings and sixpence per
c—56 share

share had been paid) liable to be called up to the contributory shareholders in the numbers and proportions appearing in the shareholders register And whereas by such deed provision was also made for the increase of the said capital for the due management of the business and affairs of the said Company and for all other matters usually provided for in a deed of that nature And whereas in addition to such ordinary provisions as aforesaid it was by the sixty-ninth clause of the deed of settlement provided that an extraordinary special meeting of the shareholders should be convened within the period of twelve calendar months from the date of the said deed for the purpose of determining whether the adventure should be proceeded with or not And by the sixteenth clause of the said deed it was further provided that no call should be made until after the extraordinary special meeting aforesaid should have determined that the adventure should be so further proceeded with as aforesaid and that in the event of such resolution being passed the whole of the capital should be called up within the period of two years from the date of such extraordinary general meeting in calls of not more than two shillings and sixpence per share and at an interval between each call of not less than three months nor more than four months And whereas by the seventeenth clause of the deed of settlement it was further provided that each subscribing shareholder should be at liberty within fourteen days after the notification of the first call to give notice of withdrawal And whereas the extraordinary special meeting of the Company hereinbefore referred to was duly held on the seventh day of May one thousand eight hundred and seventy-three when a resolution was duly passed to the effect that the adventure should be proceeded with And whereas five shareholders only gave due notice of withdrawal under the power for that purpose contained in the deed of settlement and such withdrawal is duly recorded in the said shareholders' register And whereas the directors have made four calls from time to time amounting together to the sum of seven shillings and sixpence per share making with the deposit of two shillings and sixpence the aggregate sum of ten shillings per share leaving the balance of ten shillings per share to be still called up in terms of the deed of settlement And whereas it may happen that the said calls or some of them may for the convenience of the contributing shareholders be made at intervals exceeding those fixed by the said deed of settlement and some also after the expiration of the said period of two years and it is expedient to provide that payment of the same by each shareholder may nevertheless be lawfully enforced And whereas the said Company is desirous of being incorporated and it is expedient that it should be incorporated accordingly subject to the provisions hereinafter contained Be it therefore enacted by the Queen's Most Excellent Majesty with the advice and consent of the Legislative Council and the Legislative Assembly of New South Wales in Parliament assembled and by authority of the same as follows:—

Incorporation of
Company.

1. Such and so many persons as have already become or at any time or times hereafter shall or may become holders of shares of or in the capital for the time being of the Corporation shall subject nevertheless to the conditions restrictions regulations and provisions hereinafter contained be one body politic and corporate in name and in deed by the name of the "Drummond Copper Mining Company (Peak Downs) Limited" and by that name shall and may sue and implead any person or persons body or bodies politic or corporate whether a member or members of the Corporation or not and may be impleaded in all Courts whatsoever at law or in Equity and may prefer lay and prosecute any indictment information or prosecution against any person

person or persons whomsoever whether a shareholder or not for any stealing embezzlement fraud forgery crime or offence and in all indictments informations and prosecutions it shall be lawful to state the property of whatsoever nature of the Corporation to be the money
5 goods effects bills notes securities or other property of the Corporation and to designate the Corporation by its corporate name whenever for the purpose of any allegation of an intent to defraud or otherwise howsoever such designation shall be necessary and the Corporation shall have perpetual succession with a common seal which may be
10 altered varied and changed from time to time at the pleasure of the Corporation and shall have power to purchase and hold lands for any estate or interest.

2. It shall and may be lawful to and for all and every person
and persons bodies politic or corporate (not being otherwise incom-
15 petent) to grant sell alien convey assign demise assure and dispose of any lands or other real estate or chattels real unto and to the use of the said Corporation and their successors and the said Corporation shall have full power to sell enfeoff release convey demise assign exchange or otherwise dispose of any lands or property vested or to be
20 vested in the said Corporation.

3. The several laws rules regulations clauses covenants and
agreements contained in the deed of settlement or to be made under
or by virtue or in pursuance thereof are and shall be deemed and
considered to be and shall be the by-laws for the time being of the
25 Corporation save and except in so far as any of them are or shall or may be altered varied or repealed by or are or shall or may be inconsistent or incompatible with or repugnant to any of the provisions of this Act or of any of the laws or statutes in force in the said Colony subject nevertheless to being and the same may be amended
30 altered or repealed either wholly or in part in the manner provided in and by the deed of settlement or any previous alteration or variation thereof made by virtue of the provisions therein contained but no rule or by-law shall on any account or pretence whatsoever be made by the Corporation either under or by virtue of the deed of settlement or of
35 any such alterations or variations thereof or of this Act in opposition to the general scope or true intent and meaning of this Act or any of the laws or statutes in force in the said Colony.

4. The production of a written or printed copy of the deed of
settlement or of any by-laws to be made in pursuance of the said deed
40 of settlement or of this Act having the common seal of the Corporation affixed thereto shall be sufficient evidence in every Court of civil or criminal jurisdiction of such deed of settlement or of such by-laws.

5. It shall be lawful for the Corporation from time to time to
extend or increase their capital for the time being by the creation
45 allotment and disposal of new shares in the manner specified and set forth and subject to the rules regulations and provisions contained in the deed of settlement in that behalf.

6. The shares or other interest of the shareholders in the
Corporation shall be and be deemed to be personal estate and be trans-
50 missible as such subject to the regulations of the deed of settlement.

7. The Corporation shall not be bound in any manner by any
trusts or equitable interests or demands affecting any shares of the
capital standing in the name of any person as the ostensible proprietor
thereof or be required to take any notice of such trusts or equitable
55 interests or demands but the receipt of the person in whose name any shares shall stand in the books of the Corporation or if they stand in the name of more persons than one the receipt of the person recognizable as a shareholder under the provisions of the deed of settlement or any by-law of the Corporation made in pursuance thereof shall
notwithstanding

notwithstanding such trusts or equitable interests or demands and notice thereof to the Corporation be a good valid and conclusive discharge to the Corporation for or in respect of any dividend or other money payable by the Corporation in respect of such shares and the Corporation shall not be bound to see to the application of the money 5 paid on such receipt and a transfer of the said shares by the person in whose name such shares shall so stand shall notwithstanding as aforesaid be binding and conclusive as far as may concern the Corporation against all persons claiming by virtue of such trusts or equitable interests or demands Provided always that it shall be competent to 10 the Board of Directors of the Corporation if they shall think fit so to do to withhold payment of the dividends on any such shares and to refuse to sanction the transfer of such shares in any case in which the Corporation shall have had notice of any claims under an alleged trust or equitable interest or demand and when such claim shall appear to 15 the directors to be well founded And provided also that nothing herein contained shall be deemed or taken to interfere with or abridge the right and power of a Court of Equity to restrain the payment of any such dividend or other money payable thereafter by the Corporation in respect of any such shares or the transfer by the Corporation of any 20 such shares or to direct the payment of such dividends or other money by the Corporation or the transfer of such shares by the person or persons in whose name or names they may stand to such other person or persons as such Court may think fit.

Dividend payable
only out of profits.

8. No dividend or bonus shall in any case be declared or paid 25 out of the subscribed capital for the time being of the Corporation or otherwise than out of the net profits of the business.

Liability to calls.

9. The amounts unpaid in respect of any calls already made by the Company or the directors thereof previous to incorporation shall constitute a debt due from the holders of subscribers' shares to the Corpora- 30 tion who may recover the same accordingly and in any action or suit to be brought by the Corporation against any shareholder or other person to recover any money due or payable to the Corporation for or by reason of any instalment or call already made under or by virtue of the deed of settlement or hereafter to be made under the deed of settlement or 35 this Act it shall be sufficient for the Corporation to declare and allege that the defendant is the holder of shares in the capital of the Corporation stating the number of such shares and that he is indebted to the Corporation in the sum to which the instalment or call in arrear shall amount whereby an action hath accrued to the Corporation 40 without setting forth any special matter and on the trial of such action or suit it shall not be necessary to prove the appointment of directors or any of them who made such call or any other matter except that the defendant at the time of making such call was a holder of shares in the capital of the Corporation (of which fact and of the number of 45 shares held at any given time the shareholders' register shall be *primâ facie* evidence) and that such call was in fact made and that such notice thereof was given as is directed by the deed of settlement or any by-law made as aforesaid and the Corporation shall thereupon be entitled to recover what shall be due upon such call with interest 50 thereon and notwithstanding the provision of the deed of settlement that the capital shall be called up within two years from the date of the extraordinary special meeting and at intervals of not more than four months any call made after that period or at a longer interval than four months after a preceding call shall be equally binding on the 55 subscribing shareholders and enforceable by the Corporation as if made within the period of such two years or within such interval of not more than four months.

10. Nothing herein contained shall prejudice or be deemed to prejudice any contract or other act deed matter or thing entered into made or done by the Company under or by virtue of the deed of settlement before this Act shall come into operation but the same
5 contract act deed matter or thing shall be as valid and effectual to all intents and purposes as if this Act had not been passed and may be enforced by the Corporation in like manner as if the Company had been incorporated by this Act before the same call contract act deed matter or thing had been made entered into or done.

Antecedent contracts protected.

10 11. In no case whatsoever shall the shareholders of the said Corporation be liable to pay anything over and above the amount appearing to remain unpaid on their shares as shown by the books of the said Corporation.

Limit of liability.

12. The directors for the time being shall have the custody of
15 the common seal of the Corporation and the form thereof and all other matters relating thereto shall from time to time be determined by the directors in the same manner as is provided in and by the deed of settlement for the determination of other matters by the directors and the directors present at a Board of Directors of the Corporation
20 shall have power to use such common seal for the affairs and concerns of the Corporation and to authorize and depute the manager or any one of their body to use or affix the same provided the affixing of such seal be evidenced by the signature opposite thereto of at least two directors and under such seal to authorize and empower any person
25 without such seal to execute any deeds and do all or any such other matters and things as may be required to be executed and done on behalf of the Corporation and in conformity with the provisions of the deed of settlement and of this Act but it shall not be necessary to use the corporate seal in respect of any of the ordinary business of the Corporation or for the appointment of an attorney or solicitor for the prosecution or defence of any action suit or proceeding.

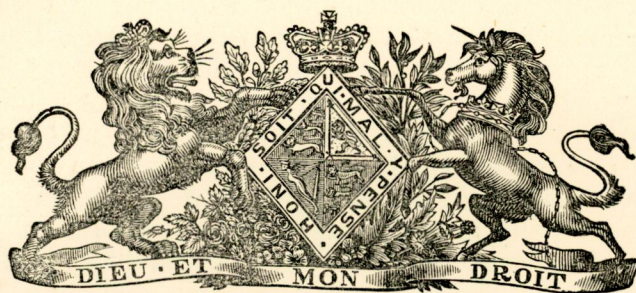
Common seal.

This PRIVATE BILL originated in the LEGISLATIVE COUNCIL, and, having this day passed, is now ready for presentation to the LEGISLATIVE ASSEMBLY for its concurrence.

*Legislative Council Chamber,
Sydney, 12th March, 1874.* }

JOHN J. CALVERT,
Clerk of the Parliaments.

New South Wales.



ANNO TRICESIMO SEPTIMO

VICTORIÆ REGINÆ.

An Act to incorporate a certain Company called the "Drummond Copper Mining Company (Peak Downs) Limited" and for other purposes therein expressed.

WHEREAS a Joint Stock Company called the "Drummond Preamble.
Copper Mining Company (Peak Downs)" was established at Sydney in the Colony of New South Wales in the year one thousand eight hundred and seventy-two under the provisions contained in a
5 certain indenture or deed of settlement dated the fourteenth day of May one thousand eight hundred and seventy-two for the purpose of digging working and mining the ores and minerals upon or under the lands of the said Company described in the said deed and from such other lands as might be thereafter purchased or leased by or on behalf
10 of the said Company and the purchase of copper and other ores and minerals and the crushing and smelting of all such ores and minerals and generally the business of copper and other mining in all its branches And whereas it was by such deed provided that the capital of the Company should consist of one hundred thousand pounds in one
15 hundred thousand shares of one pound each whereof thirty-six thousand shares fully paid up called proprietors' shares were allotted to the proprietary shareholders and sixty-four thousand shares called subscribers' shares (on which a deposit of two shillings and sixpence per
share

Drummond Copper Mining Company's Incorporation.

share had been paid) liable to be called up to the contributory shareholders in the numbers and proportions appearing in the shareholders register And whereas by such deed provision was also made for the increase of the said capital for the due management of the business and affairs of the said Company and for all other matters usually provided for in a deed of that nature And whereas in addition to such ordinary provisions as aforesaid it was by the sixty-ninth clause of the deed of settlement provided that an extraordinary special meeting of the shareholders should be convened within the period of twelve calendar months from the date of the said deed for the purpose of determining whether the adventure should be proceeded with or not And by the sixteenth clause of the said deed it was further provided that no call should be made until after the extraordinary special meeting aforesaid should have determined that the adventure should be so further proceeded with as aforesaid and that in the event of such resolution being passed the whole of the capital should be called up within the period of two years from the date of such extraordinary general meeting in calls of not more than two shillings and sixpence per share and at an interval between each call of not less than three months nor more than four months And whereas by the seventeenth clause of the deed of settlement it was further provided that each subscribing shareholder should be at liberty within fourteen days after the notification of the first call to give notice of withdrawal And whereas the extraordinary special meeting of the Company hereinbefore referred to was duly held on the seventh day of May one thousand eight hundred and seventy-three when a resolution was duly passed to the effect that the adventure should be proceeded with And whereas five shareholders only gave due notice of withdrawal under the power for that purpose contained in the deed of settlement and such withdrawal is duly recorded in the said shareholders' register And whereas the directors have made four calls from time to time amounting together to the sum of seven shillings and sixpence per share making with the deposit of two shillings and sixpence the aggregate sum of ten shillings per share leaving the balance of ten shillings per share to be still called up in terms of the deed of settlement And whereas it may happen that the said calls or some of them may for the convenience of the contributing shareholders be made at intervals exceeding those fixed by the said deed of settlement and some also after the expiration of the said period of two years and it is expedient to provide that payment of the same by each shareholder may nevertheless be lawfully enforced And whereas the said Company is desirous of being incorporated and it is expedient that it should be incorporated accordingly subject to the provisions hereinafter contained Be it therefore enacted by the Queen's Most Excellent Majesty with the advice and consent of the Legislative Council and the Legislative Assembly of New South Wales in Parliament assembled and by authority of the same as follows:—

1. Such and so many persons as have already become or at any time or times hereafter shall or may become holders of shares of or in the capital for the time being of the Corporation shall subject nevertheless to the conditions restrictions regulations and provisions hereinafter contained be one body politic and corporate in name and in deed by the name of the "Drummond Copper Mining Company (Peak Downs) Limited" and by that name shall and may sue and implead any person or persons body or bodies politic or corporate whether a member or members of the Corporation or not and may be impleaded in all Courts whatsoever at law or in Equity and may prefer lay and prosecute any indictment information or prosecution against any person

Incorporation of
Company.

Drummond Copper Mining Company's Incorporation.

person or persons whomsoever whether a shareholder or not for any stealing embezzlement fraud forgery crime or offence and in all indictments informations and prosecutions it shall be lawful to state the property of whatsoever nature of the Corporation to be the money
 5 goods effects bills notes securities or other property of the Corporation and to designate the Corporation by its corporate name whenever for the purpose of any allegation of an intent to defraud or otherwise howsoever such designation shall be necessary and the Corporation shall have perpetual succession with a common seal which may be
 10 altered varied and changed from time to time at the pleasure of the Corporation and shall have power to purchase and hold lands for any estate or interest.

2. It shall and may be lawful to and for all and every person
 and persons bodies politic or corporate (not being otherwise incom-
 15 petent) to grant sell alien convey assign demise assure and dispose of any lands or other real estate or chattels real unto and to the use of the said Corporation and their successors and the said Corporation shall have full power to sell enfeoff release convey demise assign exchange or otherwise dispose of any lands or property vested or to be
 20 vested in the said Corporation.

3. The several laws rules regulations clauses covenants and
 agreements contained in the deed of settlement or to be made under
 or by virtue or in pursuance thereof are and shall be deemed and
 considered to be and shall be the by-laws for the time being of the
 25 Corporation save and except in so far as any of them are or shall or may be altered varied or repealed by or are or shall or may be inconsistent or incompatible with or repugnant to any of the provisions of this Act or of any of the laws or statutes in force in the said Colony subject nevertheless to being and the same may be amended
 30 altered or repealed either wholly or in part in the manner provided in and by the deed of settlement or any previous alteration or variation thereof made by virtue of the provisions therein contained but no rule or by-law shall on any account or pretence whatsoever be made by the Corporation either under or by virtue of the deed of settlement or of
 35 any such alterations or variations thereof or of this Act in opposition to the general scope or true intent and meaning of this Act or any of the laws or statutes in force in the said Colony.

4. The production of a written or printed copy of the deed of
 settlement or of any by-laws to be made in pursuance of the said deed
 40 of settlement or of this Act having the common seal of the Corporation affixed thereto shall be sufficient evidence in every Court of civil or criminal jurisdiction of such deed of settlement or of such by-laws.

5. It shall be lawful for the Corporation from time to time to
 extend or increase their capital for the time being by the creation
 45 allotment and disposal of new shares in the manner specified and set forth and subject to the rules regulations and provisions contained in the deed of settlement in that behalf.

6. The shares or other interest of the shareholders in the
 Corporation shall be and be deemed to be personal estate and be trans-
 50 missible as such subject to the regulations of the deed of settlement.

7. The Corporation shall not be bound in any manner by any
 trusts or equitable interests or demands affecting any shares of the
 capital standing in the name of any person as the ostensible proprietor
 thereof or be required to take any notice of such trusts or equitable
 55 interests or demands but the receipt of the person in whose name any shares shall stand in the books of the Corporation or if they stand in the name of more persons than one the receipt of the person recognizable as a shareholder under the provisions of the deed of settlement or any by-law of the Corporation made in pursuance thereof shall
 notwithstanding

Drummond Copper Mining Company's Incorporation.

- notwithstanding such trusts or equitable interests or demands and notice thereof to the Corporation be a good valid and conclusive discharge to the Corporation for or in respect of any dividend or other money payable by the Corporation in respect of such shares and the
- 5 Corporation shall not be bound to see to the application of the money paid on such receipt and a transfer of the said shares by the person in whose name such shares shall so stand shall notwithstanding as aforesaid be binding and conclusive as far as may concern the Corporation against all persons claiming by virtue of such trusts or equitable
- 10 interests or demands Provided always that it shall be competent to the Board of Directors of the Corporation if they shall think fit so to do to withhold payment of the dividends on any such shares and to refuse to sanction the transfer of such shares in any case in which the Corporation shall have had notice of any claims under an alleged trust
- 15 or equitable interest or demand and when such claim shall appear to the directors to be well founded And provided also that nothing herein contained shall be deemed or taken to interfere with or abridge the right and power of a Court of Equity to restrain the payment of any such dividend or other money payable thereafter by the Corporation
- 20 in respect of any such shares or the transfer by the Corporation of any such shares or to direct the payment of such dividends or other money by the Corporation or the transfer of such shares by the person or persons in whose name or names they may stand to such other person or persons as such Court may think fit.
- 25 8. No dividend or bonus shall in any case be declared or paid out of the subscribed capital for the time being of the Corporation or otherwise than out of the net profits of the business. Dividend payable only out of profits.
9. The amounts unpaid in respect of any calls already made by the Company or the directors thereof previous to incorporation shall constitute a debt due from the holders of subscribers' shares to the Corporation who may recover the same accordingly and in any action or suit to be brought by the Corporation against any shareholder or other person to recover any money due or payable to the Corporation for or by reason of any instalment or call already made under or by virtue of the deed
- 30 of settlement or hereafter to be made under the deed of settlement or this Act it shall be sufficient for the Corporation to declare and allege that the defendant is the holder of shares in the capital of the Corporation stating the number of such shares and that he is indebted to the Corporation in the sum to which the instalment or call in arrear
- 35 shall amount whereby an action hath accrued to the Corporation without setting forth any special matter and on the trial of such action or suit it shall not be necessary to prove the appointment of directors or any of them who made such call or any other matter except that the defendant at the time of making such call was a holder of shares
- 40 in the capital of the Corporation (of which fact and of the number of shares held at any given time the shareholders' register shall be *primâ facie* evidence) and that such call was in fact made and that such notice thereof was given as is directed by the deed of settlement or any by-law made as aforesaid and the Corporation shall thereupon
- 45 be entitled to recover what shall be due upon such call with interest thereon and notwithstanding the provision of the deed of settlement that the capital shall be called up within two years from the date of the extraordinary special meeting and at intervals of not more than four months any call made after that period or at a longer interval than
- 50 four months after a preceding call shall be equally binding on the subscribing shareholders and enforceable by the Corporation as if made within the period of such two years or within such interval of not more than four months.

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10. Nothing herein contained shall prejudice or be deemed to prejudice any contract or other act deed matter or thing entered into made or done by the Company under or by virtue of the deed of settlement before this Act shall come into operation but the same contract act deed matter or thing shall be as valid and effectual to all intents and purposes as if this Act had not been passed and may be enforced by the Corporation in like manner as if the Company had been incorporated by this Act before the same call contract act deed matter or thing had been made entered into or done. Antecedent contracts protected.
11. In no case whatsoever shall the shareholders of the said Corporation be liable to pay anything over and above the amount appearing to remain unpaid on their shares as shown by the books of the said Corporation. Limit of liability.
12. The directors for the time being shall have the custody of the common seal of the Corporation and the form thereof and all other matters relating thereto shall from time to time be determined by the directors in the same manner as is provided in and by the deed of settlement for the determination of other matters by the directors and the directors present at a Board of Directors of the Corporation shall have power to use such common seal for the affairs and concerns of the Corporation and to authorize and depute the manager or any one of their body to use or affix the same provided the affixing of such seal be evidenced by the signature opposite thereto of at least two directors and under such seal to authorize and empower any person without such seal to execute any deeds and do all or any such other matters and things as may be required to be executed and done on behalf of the Corporation and in conformity with the provisions of the deed of settlement and of this Act but it shall not be necessary to use the corporate seal in respect of any of the ordinary business of the Corporation or for the appointment of an attorney or solicitor for the prosecution or defence of any action suit or proceeding. Common seal.

