

FINDERS AGREEMENT

THIS AGREEMENT is dated the

BETWEEN TecEco Pty. Limited. (ABN 62 090 097 591) of 497 Main Road,
Glenorchy Tasmania 7010 ("Issuer")

AND (ABN or other government identification number) of
("Finder")

WHEREAS

1. Issuer seeks equity or other finance. (the "Transaction").
2. If as a result of an introduction made through Finder to an Investor (either a single investor, several investors, institutions, banks, venture capitalist or fund managers referred to herein as "Investor") or any related entity under Investors control, should all or any part of the Transaction be completed with Investor, issuer shall pay Finder the fees described herein.

IT IS AGREED THAT

In consideration of the mutual covenants contained herein, and intending to be legally bound, the parties hereto agree as follows:

1. Finder will act solely as a Finder and not in any other capacity. For the avoidance of doubt this means that Finder is an independent contractor and not an agent of the Issuer.
2. Finder must disclose full details about a potential Investor to Issuer in writing and Issuer shall then be entitled to deal with such potential Investor direct.
3. Finder will not use any offering materials or other information and data regarding Issuer other than information given to it by Issuer or in the public domain.
4. Any assistance given by Finder to Issuer to secure a transaction is at its own volition and shall not attract additional fees. Finder may make recommendations concerning the terms, conditions or provisions of any Transaction between Issuer and an investor, including the manner or means of consummating the Transaction however Issuer is not obligated to accept any or all of such recommendations.
5. Issuer and finder have both consulted their own counsel on all aspects of each and every Transaction and are deemed to have done their own due diligence.
6. Issuer shall be under no obligation to deal with an Investor introduced to it by Finder.

7. Issuer may decline some or all of a proposed Transaction put to it by Finder or Investor and should it do so Issuer shall be under no obligation to pay Finder other than on a pro rata basis in relation to the proportion of the Transaction accepted.
8. Should Issuer complete a transaction then it may do so on upon such terms as shall be acceptable to it at its sole discretion.
9. Should Issuer close a Transaction under this agreement, that doing so shall serve as proof that the Transaction met the terms and conditions that were satisfactory to Issuer.
10. Issuer irrevocably agrees not to circumvent, avoid, bypass or obviate Finder to avoid payment of fees or commissions.
11. For the purposes of this agreement, the total amount due to Finder shall be due and payable on the date a Transaction subject to this agreement is completed.
12. Throughout the term of this Agreement and following termination hereof for any reason, Finder agrees to hold inviolate and keep secret all non-public knowledge or information processes, know-how, and other confidential information made known to it or otherwise acquired during the term of this Agreement and will not disclose the same or anything related thereto to any other person, firm, bank, corporation, or other entity, or make use of such information for any purpose, except as may be required in the course and scope of performing its obligations under this Agreement for which Finder will obtain written authority from Issuer, or as part of any mandated reporting required by law.

THE FEE

13. The Fee payable to Finder for Transactions completed by Issuer introduced by Finder is set out below:

Equity:

6% of the first \$ 500,000 or part thereof of Cumulative Equity issued;
5.5% of the next \$ 500,000 or part thereof of Cumulative Equity issued;
5% of the next \$ 500,000 or part thereof of Cumulative Equity issued;
4.5% of the next \$ 500,000 or part thereof of Cumulative Equity issued;
4% of the next \$ 500,000 or part thereof of Cumulative Equity issued;
3.5% of the next \$ 500,000 or part thereof of Cumulative Equity issued;
3% of the next \$ 500,000 or part thereof of Cumulative Equity issued;
2.5% of the next \$ 500,000 or part thereof of Cumulative Equity issued;
2% of the first \$ 500,000 or part thereof of Cumulative Equity issued;
1.5% of the next \$ 500,000 or part thereof of Cumulative Equity issued;
and 1% of any amount in excess of \$ 5,000,000 of Cumulative Equity Issued.

By Cumulative Equity it is meant the total equity issued in one or more tranches by each investor or associate of each investor. The fee is payable on the completion of each tranche for tranches made up to the termination of this agreement.

Other Financing including Debt:

2% of the first \$ 500,000 or part thereof of Cumulative Financing;
1.5% of the next \$ 500,000 or part thereof of Cumulative Financing;
1% of the next \$ 500,000 or part thereof of Cumulative Financing;
.5% of the next \$ 500,000 or part thereof of Cumulative Financing;
.25% of any amount in excess of \$ 2,000,000 of Cumulative Financing.

By Cumulative Financing is meant the total debt financing in one or more tranches by an Investor or associate of an investor. The fee is payable on the completion of each tranche for tranches made up to the termination of this agreement.

14 For the purposes of this agreement **Associate** means:

14.1 In the case of a company:

- 14.1.1 A related body corporate having the meaning in the Corporations Act 2001 (Commonwealth of Australia) or any amendment or replacement thereto;
- 14.1.2 A subsidiary as defined in the Corporations Act 2001 (Commonwealth of Australia) or any amendment or replacement thereto; or
- 14.1.3 A director manager or shareholder or employee actively participating in the affairs of the company or who becomes privy to the confidential information;

14.2 In the case of an individual who is a party to this agreement or included as an associate by operation of 1.1.1.3 above:

- 14.2.1 A company in which a majority of shares is directly or indirectly owned by that individual or his or her immediate family;
- 14.2.2 A partnership in which a majority interest is directly or indirectly held by that individual or his or her immediate family; or
- 14.2.3 A trust in which a majority interest is directly or indirectly held by that individual or his or her immediate family;

14.3 In the case of anybody else:

- 14.3.1 Individuals who are partners, beneficiaries or shareholders in any of the above entities;

- 14.3.2 Individuals who are employees of a party, an associate or any of the above entities who become privy to the confidential information; or
 - 14.3.3 Individuals who through a party to this agreement or associate as defined above become privy to the confidential information.
- 15. Finder agrees that should any further fees be payable to third parties such as a broker then Finders fees payable shall be reduced by the amount payable to that broker.
 - 16. The cash fee due finder shall be payable to Finder at the same time as the funds are released to Issuer.

OTHER

- 17. Any dispute arising in connection with this Agreement which cannot be settled by negotiation between the parties or his representatives shall be submitted to arbitration in accordance with the rules for the conduct of commercial arbitrations for the time being of the Institute of Arbitrators, Australia. During such arbitration both parties may be represented by a duly qualified legal practitioner.
- 18. Any arrangements made by Finder with any broker or other person with whom Finder is or may be involved are the total responsibility of Finder.
- 19. This Agreement shall be governed by and construed in accordance with the law for the time being in force in Tasmania, Australia, and the parties hereby submit to the jurisdiction of the courts of that state in respect of all matters arising hereunder or relating hereto.
- 20. If any provision or provision within a provision of this Agreement is found void, invalid or unenforceable, it will not affect the validity of the balance of this agreement which shall remain valid and enforceable according to its terms.
- 21. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
- 22. None of the parties to this agreement shall be liable for any delay or failure to perform their obligations if such failure or delay is due to an act, omission or circumstance over which they could not reasonably have exercised control.
- 23. Waiver by any party of any breach in the terms and conditions of this agreement shall not be construed as a continuing waiver of the same or any other provisions hereof. Performance of any obligation required of a party hereunder may be waived only by a written waiver signed by the other party, which waiver shall be effective only with respect to the

specific obligation described therein. The waiver by either party of any breach of this agreement in any one or more instances by the other, shall in no way be construed as a waiver of any subsequent breach (whether or not of a similar nature) of this agreement by the other.

24. All parties warrant that there are no impediments existing to their entering into this Agreement, and that no other agreement has been or shall be made with any third party which is inconsistent with the terms of this Agreement.
25. This Agreement is the complete and exclusive statement of the understanding of the parties with respect to the subject matter hereof and supersedes all proposals and all other communications, regardless of the form thereof, between Issuer and Finder relating to the subject matter of this Agreement. The parties hereby acknowledge that they have read this Agreement, understand it and are bound by its terms.
26. This Agreement shall not be modified or amended except by written consent of both parties in writing.
27. If any party shall breach any warranty or fail to perform any material obligation hereunder, any other party may terminate this Agreement and sue for damages should such breach shall not be remedied within thirty (14) days after written notice thereof to the party in default.
28. Either party may terminate this agreement with 30 days notice to the other party. Otherwise this agreement between Issuer and Finder will expire thirty six months (36) months from the date of signing hereof at which time neither party will have any obligations towards the other party unless introduced investors are negotiating with Issuer at expiration time, wherein this agreement will survive until such time as the active dealings either terminate or a Transaction is closed.
29. Following the termination hereof this agreement does not apply to further Transactions by an investor in issuer.
30. Finder cannot assign or otherwise transfer the benefit of this Agreement without the prior written consent of issuer.
31. All notices, requests, demands or other communications permitted or required by the terms of this agreement shall be in writing and shall be delivered addressed to the parties at the addresses noted above or such other address as a party may nominate in writing.
32. Notwithstanding the foregoing or anything to the contrary stated herein, Issuer and Finder agree that this Agreement shall not prohibit Issuer from entering into any Transaction with potential investors not introduced by Finder and furthermore that no fees or compensation of any nature whatsoever shall be due or payable by Issuer to Finder in the event that Investors purchases securities issued by it pursuant to a firm offering.

33. Nothing in this agreement may be construed as creating a relationship of partnership, of principal and agent or of trustee and beneficiary.
34. This is the entire agreement between the parties and supersedes all prior negotiations or agreements. Any modifications to this Agreement must be made in writing and signed by the parties.
35. Each party shall bear their own costs in relation to this agreement.

EXECUTED as a Agreement.

FOR AND ON BEHALF OF TecEco Pty.
Limited. (ABN 62 090 097 591)

In the presence of:

Signature of witness
Name of witness in full

FOR AND ON BEHALF OF .
(ABN or other government identification
number)

In the presence of:

Signature of witness
Name of witness in full