

An Act to incorporate the Proprietors of a certain Company called the "Western Peak Downs Copper Mining Company (Limited)" and for other purposes therein mentioned. [24th February, 1874.]

WESTERN PEAK  
DOWNS COPPER  
MINING COMPANY  
(LIMITED.)

WHEREAS a Joint Stock Company called the "Western Peak Preamble. Downs Copper Mining Company (Limited)" has been lately established at Sydney in the Colony of New South Wales under the provisions contained in a certain indenture dated the third day of June one thousand eight hundred and seventy-two purporting to be a deed of settlement of the said Company. And whereas by the said deed of settlement the several parties thereto have respectively and mutually covenanted while holding shares in the capital of the said Company to be and continue (until dissolved under the provisions in that behalf therein contained) a Joint Stock Company under the name of the "Western Peak Downs Copper Mining Company (Limited)" for the purpose of digging and mining of copper and other ores and minerals from the lands of the said Company mentioned in the said deed and from any other lands which may be from time to time purchased or leased by or on behalf of the said Company and the purchasing of copper and other ores and minerals and the smelting of such ores and minerals for the extraction of copper and other metals therefrom by all necessary and usual machinery means and appliances whether on account of the said Company or of other parties. And whereas provision is made by the said deed for the management of the said Company by directors therein named and for the election of future directors and for enabling such directors with consent of a general meeting to purchase or take upon lease any lands for mining purposes in addition to the lands in the said deed mentioned and for the leasing the whole or any portion or portions of the Company's mineral lands or the working the same on tribute and for the erection of machinery thereon and for the taking on lease of business premises and for the making of contracts and for limiting the liability of the shareholders as among themselves and from time to time to appoint the necessary officers agents and solicitors and to fix the remuneration of such officers and agents. And whereas it was by the said deed of settlement further agreed that the capital of the Company should consist of seventy-five thousand pounds in seventy-five thousand shares of one pound each whereof twenty-five thousand shares fully paid up were allotted to certain shareholders styled proprietors and fifty thousand shares to other shareholders styled contributory shareholders. And whereas provision was also made for the creation and allotment of additional

*Western Peak Downs Copper Mining Company (Limited).*

additional shares as in the said deed appears. And whereas by the said deed of settlement provision has been made for the payment of dividends and for the disposal and application of the profits and generally for the due management of the affairs of the said Company and for the winding up and dissolution of the same. And whereas the said Company is desirous of being incorporated but 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 Legislative Assembly of New South Wales in Parliament assembled and by the authority of the same as follows:—

Company incorporated.

1. Such persons as have already become or shall at any time hereafter become proprietors of shares in the capital for the time being of the said Company shall for the purpose aforesaid but subject nevertheless to the provisions hereinafter contained be one body corporate by the name of the "Western Peak Downs Copper Mining Company (Limited)" and by that name shall and may sue any person or body corporate whether members of the said Company or not and may be sued implead and be impleaded in all Courts whatsoever of Law and Equity and may prefer lay and prosecute indictments informations and prosecutions against any person whomsoever for any crime or offence. And in all indictments informations and prosecutions it shall be lawful to state the property of the said Company to be the property of the said Corporation and to designate the said Company by its corporate name whenever for the purpose of any allegation of an intent to defraud or otherwise such designation shall be necessary. And the said Corporation shall have perpetual succession with a common seal which may be changed from time to time at the pleasure of the said Corporation.

Provisions of deed of settlement to be by-laws.

2. The several provisions and regulations contained in the said deed of settlement or to be made in pursuance thereof are and shall be the by-laws for the time being of the said Corporation except in so far as any of them are or shall or may be altered or repealed by or are or shall or may be inconsistent with or repugnant to any of the provisions of this Act or of any of the laws or statutes now or hereafter to be in force in the said Colony subject nevertheless to be and the same may be amended altered or repealed either wholly or in part in the manner provided by the said deed of settlement. But no rule or by-law shall be made by the said Corporation either under the said deed of settlement or by this Act in opposition to the general scope or true intent and meaning of the said deed of settlement or of this Act or of any of the laws or statutes in force for the time being in the said Colony.

Increase of capital.

3. It shall be lawful for the said Corporation from time to time to increase their capital for the time being by the creation allotment and disposal of new shares in the manner specified and subject to the provisions contained in the hereinbefore in part recited deed of settlement.

Capital and shares to be personal estate.

4. The capital for the time being and all the funds and property of the said Corporation and the several shares therein and the profits to be derived therefrom shall be and be deemed personal estate and shall be transmissible accordingly subject to the regulations of the said deed of settlement.

Corporation not to be bound by trusts or equitable interests.

5. The Corporation shall not be bound by any trusts or equitable interests affecting any share in the capital stock of the Company. But the person in whose name such share shall stand in the books of the Corporation shall be taken to be the absolute owner thereof to all intents and purposes. Provided always that nothing herein contained shall be deemed or taken to interfere with or abridge the power of a Court of Equity to restrain the payment of any dividend or other money

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money payable thereafter by the Corporation in respect of any shares or the transfer thereafter 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 in whose name they may stand to such other person as such Court may think fit.

6. It shall be lawful for the said Corporation notwithstanding any law to the contrary to purchase in fee simple or for any less estate or to take upon lease any lands for mining purposes in addition to the lands already held by them and also to lease sell or otherwise dispose of the whole or any portion or portions of the Company's mineral lands or to work the same on tribute and to rent or take on lease at the discretion of the directors of the said Company all such offices and premises as may be necessary for carrying on the business of the Company.

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

8. In any action or suit to be brought by the said Corporation against any proprietor of any share in the capital of the said Corporation to recover any sum of money payable to the said Corporation for or on account of any instalment or call made by virtue of this Act or of the said deed of settlement it shall be sufficient for the said Corporation to allege that the defendant being a proprietor of such share in the capital of the said Corporation is indebted to the said Corporation in such sum of money as the instalment or call in arrear shall amount to in respect of the share or shares belonging to the said defendant whereby an action hath accrued to the said Corporation without setting forth any special matter. And on the trial of such action or suit it shall not be necessary to prove how or in what manner such instalment or call became payable or any other matter except that the defendant was a proprietor of one or more share or shares in the capital of the said Corporation and that such instalment or call was in fact due and that the time fixed for the payment thereof was given as is directed by the said deed of settlement and the said Corporation shall thereupon be entitled to recover what shall appear due.

9. Nothing herein contained shall prejudice the right to recover any instalment due or any contract or other act deed matter or thing entered into made or done by the said Company under or by virtue of the said deed of settlement before this Act shall come into operation.

10. 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.

11. It shall not be necessary to use the Corporate seal in respect of any of the ordinary business of the Company or for the appointment of an attorney or solicitor for the prosecution or defence of any action suit or proceeding or otherwise. And any person duly authorized and empowered under the Corporate seal may without such seal execute any deed and do all such other acts matters and things as may be required to be executed and done on behalf of the said Corporation and in conformity with the provisions of the deed of settlement and of this Act.

Power to take and hold lands &c.

No dividend or bonus to be paid except from profits.

Provisions as to actions and suits for calls and instalments.

Ratification of acts done by Company.

Limitation of liabilities.

When Corporate seal not required to be used.