

Transport and General Pty Ltd

ABN 73 062 852 475

ACN 062 852 475

AFS Licence no. 247096

Unit 8A
2994 Logan Road
UNDERWOOD QLD 4119

P O Box 1985
SPRINGWOOD QLD 4127

Tel: (07) 3276 3400
Fax: (07) 3841 0727

Attention: Robert
Company: Statewide Bitumen

From: Neal Mansfield 3276 3426

We hereby confirm that we have arranged the insurance cover mentioned below:

Joseph Smith & Robert Balfour
Statewide Bitumen
6/ 193 Morayfeild Road
MORAYFIELD QLD 4506

CERTIFICATE OF CURRENCY

Date: 5/02/2014
Our Reference: STATEWIDE
NEW POLICY

Page 1 of 7

Class of Policy: NTI Transport Package
Insurer: National Transport Insurance Limited
PO Box 13550, George St, BRISBANE, 4003
ABN: 84 000 746 109
The Insured: Joseph Smith & Robert Balfour

Policy No: 42951065
Invoice No: 54457
Period of Cover:
From 2/12/2013
to 2/12/2014 at 4:00 pm

Details:

See attached schedule for a description of the risk insured

IMPORTANT INFORMATION

The Proposal/Declaration:

- is to be received and accepted by the Insurer
 has been received and accepted by the Insurer

The total premium as at the above date is:

- to be paid by the Insured
 part paid by the Insured
 paid in full by the Insured
 paid by Monthly Direct Debit

Premium Funding

- This policy is Premium Funded

Schedule of Insurance

Class of Policy: NTI Transport Package	Policy No: 42951065
The Insured: Joseph Smith & Robert Balfour T/as Statewide Bitumen	Invoice No: 54457

NTI TRANSPORT PACKAGE POLICY SCHEDULE

The below schedule attaches to and forms part of the policy wording and is subject to all the terms, conditions and exclusions as declared and agreed. The insured is hereby indemnified subject to the payment of the premium.

INSURANCE DETAILS

Client: Joseph Smith & Robert Balfour
6/193 Morayfeild Road
MORAYFIELD QLD 4506

Client No.: 1234386
Policy No.: 42951065
Insured From: 02/12/2013
Insured To: 02/12/2014
Policy Type: NTI Transport Package
Policy Wording Applicable: NTI167(15/03/2013)

The Insured:

Joseph Smith & Robert Balfour Trading as Statewide Bitumen and no other for the purpose of this insurance.

Main Base of Operations:
KARRATHA WA 6714

Policy Product 1: Commercial Motor	Product Taken
Policy Product 2: Liability	Product Not Taken
Policy Product 3: Marine Cargo	Product Not Taken
Policy Product 4: Business Interruption	Product Not Taken

PREMIUM SUMMARY

PRODUCT	Premium	GST	Stamp Duty	Sub Total
Commercial Motor	\$6,522.36	\$652.24	\$717.47	\$7,892.07
TOTAL				\$7,892.07

POLICY PRODUCT 1: COMMERCIAL MOTOR DETAILS

Occupation: General Carrier - Other

Item	Description	Cover Type	Sum Insured
		Excess	Radius Class
1	2009 Hino GH Rigid Truck Tanker Body 10t & Over	COMP \$1,720.00	\$172,000.00 200km 3DSD

Registration No: 187QTY
VIN: JHDGH8JJKXXX12005

ACCESSORIES (included in the sum insured)

- Tank
- Pump
- Aggregate Box

Items are only covered whilst in or on the vehicle.

Schedule of Insurance

Class of Policy: NTI Transport Package	Policy No: 42951065
The Insured: Joseph Smith & Robert Balfour T/as Statewide Bitumen	Invoice No: 54457

ENDORSEMENTS

Endt 120 - Restricted Age Experience Clause: (23 years)

SECTION 2 LIMIT OF INDEMNITY

Non Dangerous Goods: \$32,500,000
 Applies to a registered Motor Vehicle only.
 Dangerous Goods and diesel Amount: \$1,000,000
 Applies to a registered Motor Vehicle only.

Item	Description	Cover Type Excess	Sum Insured Radius Class
------	-------------	----------------------	--------------------------------

2	2004 Hino Rigid Truck Tray Body 5t to 9.9t	COMP \$750.00	\$75,000.00 200km 3CSD
---	---	------------------	------------------------------

Registration No: 767TIS
 VIN: JHDGH1JPPXXX10174

COMMENTS

Base of Operation: Morayfield QLD

SECTION 2 LIMIT OF INDEMNITY

Non Dangerous Goods: \$32,500,000
 Applies to a registered Motor Vehicle only.
 Dangerous Goods and diesel Amount: \$1,000,000
 Applies to a registered Motor Vehicle only.

Item	Description	Cover Type Excess	Sum Insured Radius Class
------	-------------	----------------------	--------------------------------

3	2009 Custom Built Trailer (Rigid/Dog/Dolly) Flat Top	COMP \$750.00	\$26,000.00 200km 8RSD
---	---	------------------	------------------------------

Registration No: V90698

ENDORSEMENTS

Endt 119 - Restricted Age Experience Clause: (25 years)

SECTION 2 LIMIT OF INDEMNITY

Non Dangerous Goods: \$32,500,000
 Applies to a registered Motor Vehicle only.
 Dangerous Goods and diesel Amount: \$0
 Applies to a registered Motor Vehicle only.

Item	Description	Cover Type Excess	Sum Insured Radius Class
------	-------------	----------------------	--------------------------------

4	2007 Custom Built Flat Top Trailer (Rigid/Dog/Dolly) Flat Top	COMP \$750.00	\$27,000.00 200km 8RSD
---	--	------------------	------------------------------

Schedule of Insurance

Class of Policy: NTI Transport Package	Policy No: 42951065
The Insured: Joseph Smith & Robert Balfour T/as Statewide Bitumen	Invoice No: 54457

Registration No: U41166
VIN: 6W9TA4Y2S7M121045

ENDORSEMENTS

Endt 119 - Restricted Age Experience Clause: (25 years)

COMMENTS

Base of Operation: Morayfield QLD

SECTION 2 LIMIT OF INDEMNITY

Non Dangerous Goods: \$32,500,000
Applies to a registered Motor Vehicle only.
Dangerous Goods and diesel Amount: \$0
Applies to a registered Motor Vehicle only.

Item	Description	Cover Type Excess	Sum Insured Radius Class
5	2003 Combo Earthmoving Plant Roller	COMP \$500.00	\$15,000.00 AusWide 9B

Serial: TG2530796

SECTION 2 LIMIT OF INDEMNITY

Non Dangerous Goods: \$32,500,000
Applies to a registered Motor Vehicle only.
Dangerous Goods and diesel Amount: \$0
Applies to a registered Motor Vehicle only.

Item	Description	Cover Type Excess	Sum Insured Radius Class
6	2012 SCS Bobcat/Skid-Steer Loader	COMP \$500.00	\$43,000.00 AusWide 9C

Serial: A1Z771993
Engine: BJ0966

SECTION 2 LIMIT OF INDEMNITY

Non Dangerous Goods: \$32,500,000
Applies to a registered Motor Vehicle only.
Dangerous Goods and diesel Amount: \$1,000,000
Applies to a registered Motor Vehicle only.

Vehicle Leased/lent out, or control assigned to another party (Dry Hired)? No

Dangerous Goods or diesel Carried? No

Infectious substances (Class 6.2) or radioactive substances (Class 7) carried? No

Asbestos as part of Miscellaneous Dangerous Goods and Articles

Schedule of Insurance

Class of Policy: NTI Transport Package	Policy No: 42951065
The Insured: Joseph Smith & Robert Balfour T/as Statewide Bitumen	Invoice No: 54457

(Class 9)? No

POLICY COMMENTS

None

ENDORSEMENTS

COMMERCIAL MOTOR

Endt 119 - Restricted Age Experience Clause: (25 years)

Notwithstanding anything contained in this Policy Product 1 to the contrary, it is hereby declared and agreed that all cover provided by this Policy Product 1 shall be void, whilst the vehicle is being driven by and/or in the charge of any person under the age of 25 years, or any person over 25 years having less than 2 years experience on the class of vehicle concerned.

Where the driver and/or person in charge of the vehicle (not road train applications) has held an MC class licence for less than two years but has held an HC class licence for two years or more then the Company will accept this HC class licence experience in relation to this endorsement. For road train applications an MC class licence must be held in excess of two years.

Endt 120 - Restricted Age Experience Clause: (23 years)

Notwithstanding anything contained in this Policy Product 1 to the contrary, it is hereby agreed and declared that all cover provided by this Policy Product 1 shall be void, whilst the vehicle is being driven by and/or in the charge of any person under the age of 23 years, or any person over 23 years having less than 2 years experience on the class of vehicle concerned.

Where the driver and/or person in charge of the vehicle (not road train applications) has held an MC class licence for less than two years but has held an HC class licence for two years or more then the Company will accept this HC class licence experience in relation to this endorsement. For road train applications an MC class licence must be held in excess of two years.

CONDITIONS

This offer only covers your interest or interest in the property insured. It does not cover the interests of any other party unless specifically noted. This includes any financier or mortgagee.

Your duty of disclosure

Before you enter into a contract of general insurance with an insurer, you have a duty, under the Insurance Contracts Act 1984, to disclose to the insurer every matter that you know, or could reasonably be expected to know, that is relevant to the insurer's decision whether to accept the risk of insurance and if so, on what terms. You have the same duty to disclose those matters to the insurer before you renew, extend, vary or reinstate a contract of general insurance.

Non-disclosure

If you fail to comply with your duty of disclosure, the insurer may be entitled to reduce its liability under the contract in respect of a claim or may cancel the contract.

If your non-disclosure is fraudulent, the insurer may also have the option of avoiding the contract from its beginning.

Class of Policy: NTI Transport Package	Policy No: 42951065
The Insured: Joseph Smith & Robert Balfour T/as Statewide Bitumen	Invoice No: 54457

Subrogation Agreements

Where another person, other than a person exempted by law, is liable to compensate you for any loss or damage covered by the policy, but you have agreed with, or given an understanding to that person without our written authority, either before or after the loss or damage occurred that you would not seek to recover moneys from that person, we will not cover you under the policy for such loss or damage.

Average/Underinsurance

Commercial Motor policies contain an average clause. This means that we require you to insure for market value. If you do not do so, and you are underinsured, we will pay you less in the event of any claim, proportionate to the amount of underinsurance. In particular, the amount we will pay is the proportion that the sum insured bears to 80% of the market value, subject to the precise conditions set out in the policy.

GOODS AND SERVICES TAX

As part of the premium, we will charge you an amount on account of GST. As you are a commercial entity, you may be entitled to an Input Tax Credit. Upon payment of the above, we will issue you with our TAX INVOICE (as required under the GST Act) to enable you to claim back from the Federal Government, your Tax Credit of the GST amount.

You must inform us of the extent to which you are entitled to an input tax credit for that GST amount each time that you make a claim under this policy.

No payment will be made to you for any GST liability that you may acquire on the settlement of a claim if you do not inform us of your entitlement or correct entitlement to an input tax credit.

Despite the other provisions of this insurance (including provisions in the wordings, any schedules and any endorsement), our liability to you will be calculated taking into account:

- (a) any input tax credit to which you are entitled for any acquisition which is relevant to your claim, or to which you would have been entitled were you to have made a relevant acquisition; and
- (b) (also for claims for Business Interruption only) the GST exclusive amount of any supply made by your business which is relevant to your claim.

If your sum insured or policy limit is not sufficient to cover your loss, we will only pay any GST (less any relevant input tax credit) that relates to our proportion of your loss. We will pay that GST amount in addition to your sum insured or policy limit.

'GST', 'input tax credit', 'acquisition' and 'supply' have the meaning given in the A New Tax System (Goods and Services Tax) Act 1999.

COOLING OFF PERIOD

If You are a small business with less than 20 employees and You have insured a Sedan/Station Wagon/Coupe, or a similar type vehicle or a goods carrying vehicle under 2 tonnes carrying capacity, then You have up to nineteen days after the commencement of this insurance to request cancellation.

We will provide You with a full refund of the premium paid for the vehicle, provided:

- (1) You have not made a claim for the vehicle under this policy, or
 - (2) the period of cover is for not less than one week.
-

Schedule of Insurance

Class of Policy: NTI Transport Package
The Insured: Joseph Smith & Robert Balfour
T/as Statewide Bitumen

Policy No: 42951065
Invoice No: 54457

NTI COMPLIANCE

NTI is a signatory to the General Insurance Code of Practice. You can view information about the Code, NTI's Dispute Resolution practices and how we only use relevant information gathered for pricing risks and offering terms for insurance (see www.nti.com.au).

IMPORTANT NOTICE ABOUT TOTAL LOSS SETTLEMENTS - Policy Product 1: Commercial Motor

In the event of a total loss to a Motor Vehicle included to this insurance, the policy wording applicable indicates that We will pay the Market Value of Your Motor Vehicle, or the Sum Insured if it is less than the Market Value. Market Value is the GST exclusive value of your Motor Vehicle.

INSURER

NTI Limited (ABN 84 000 746 109) (AFSL 237246) is the manager for National Transport Insurance.

National Transport Insurance is an equal joint venture of CGU Insurance Limited (ABN 27 004 478 371) (AFSL 238291) and AAI Limited trading as Vero Insurance (ABN 48 005 297 807) (AFSL 230859). Each insurer is only responsible for its 50% share of the policy.