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SCIENCE
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AusIndustry

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File No: GRA02013

Mr C Clare
Project Officer
Tesla Technologies Pty Ltd
PO Box 175
Lennox Head NSW 2478

CC. Received by mail 2-4-01

Dear Mr Clare

***R&D START* GRANT No.**	GRA02013
NAME OF PROJECT:	Microwave extraction of metals from slag

I am pleased to advise you that the Industry Research and Development (IR&D) Board has approved your application for funding under the R&D Start program to undertake the above project

The Committee approved grant funding of 50% of eligible project expenditure up to $1,300,703 subject to the following conditions

- substantiation of the assets of investors providing $1.25 million funding through Restec Pty Ltd
- substantiation of the additional $50,500 funding commitment made by Restec Pty Ltd, and
- an explicit statement from the University of Wollongong that the project will not infringe any IP rights held by the University.

The offer is subject to a written agreement being executed between the IR&D Board and Tesla Technologies Pty Ltd by 25 June 2001 which is ninety days from the Board's approval. In order to finalise the Agreement, AusIndustry will need to review particulars of the project with you, including start and finish dates, performance milestones and eligible expenditure. As you have commenced the project already it is important to keep adequate records to verify any expenditure you have incurred.

A pro-forma of the Agreement is attached for your information. Also attached are key documents which you need to be aware of in order to meet conditions within the Agreement. These are:

- Project Reporting Guide Version 6
- National Benefit Indicators

Please note that the Board may withdraw its approval if details of the project change significantly from those outlined in the application.

Please also find attached a list of information required for a cost check. The initial cost check will require verification of all cost estimates in your application together with other details related to the company and the project. I will call you shortly to arrange a meeting to discuss this documentation, once you have assembled it, and a draft agreement which I will prepare.

I would like to take this opportunity to wish you every success with the project. AusIndustry will endeavor to provide a prompt and professional service to assist your progress.

Yours sincerely

Dr Bob Crawford
Customer Service Manager
NSW Regional Office
29 March 2001

Agreement Finalisation

The first step is for our agreement finalisation process is to carry out a cost check. The initial cost check will require verification of all cost estimates provided in your application together with other details related to the applicant and the proposed project.

The following items will need to be available for the cost check:

- Copy of Certificate of Registration
- Direct Payment Details (as per attachment)
- Documents showing conditions have been met (if applicable)
- Names and titles of persons employed on the project together with current group certificates (or pay details if group certificate not available)
- Copy of quotes for contract expenditure
- Copies of quotes (or past invoices that may be used as a basis of estimate) for plant expenditure items (NB projects proportion of the depreciation amount allowed by the ATO)
- Basis of estimate for prototype expenditure
- Copy of quote for preparation of annual audit certificate
- Basis for travel claim

Other issues to be discussed include:

- Actual start and completion date of the project (if different to the application)
- Revised achievement dates for milestones (if different to the application)