# Investment Memorandum of Understanding

# between

# The Government of the United Arab Emirates

# and

# The Government of Australia

**on**

Investment Cooperation in the Minerals Sector

The Government of the United Arab Emirates, represented by the Ministry of Investment (“**the** **UAE**”), and the Government of Australia, represented by the Department of Foreign Affairs and Trade (“**Australia**”), hereinafter referred to jointly as the “**Participants**” and each as a “**Participant**,”

**Desiring** to strengthen the friendly relations that exist between their respective countries and to promote the expansion of bilateral cooperation between the Participants based on the principles of equality, mutual benefit, and full respect of sovereignty;

**Noting** that strengthening the investment cooperation between the Participants will benefit the advancement of bilateral relations and cooperation between the two countries;

**Acknowledging** that the arrangements on investment cooperation between the two countries will facilitate the mutual flow of capital and talent to ensure the sustainability of growth and prosperity for both countries,

**Have reached** the following understanding:

**Paragraph (1)**

**Purpose**

This Investment Memorandum (“**Memorandum**”) promotes mutual benefit to support both countries’ objectives in sustainable mining practices, mineral exploration, development, processing and marketing, and workforce development.

**Paragraph (2)**

**Scope of Cooperation**

1. The Participants will facilitate collaboration between relevant government agencies, sub-national governments, regulatory authorities, and the private sector, including stakeholders across both countries to galvanise and promote investment in in the minerals sector.
2. Consistent with Paragraph 6 (Legal Status), this Memorandum does not apply to, or have any legal or operational effect on, either Participants’ foreign investment frameworks.

**Paragraph (3)**

**Areas of Cooperation**

1. The Participants will look to facilitate cooperation in areas that:
2. Explore investment opportunities and trade partnerships through the promotion and facilitation of investments in mineral exploration, mineral exploitation, mine development, mineral processing upstream and downstream, refining and mineral marketing;
3. Assess collaboration avenues on promoting responsible and sustainable mineral sector governance;
4. Assess collaboration avenues for capacity building in training and education of personnel within the mineral value chain; and
5. Explore collaboration avenues for establishing monitoring and evaluation systems to track progress, identify challenges, and make necessary adjustments during the activities envisaged under this Memorandum.

1. Other areas of cooperation may be identified and undertaken by mutual written consent of the Participants.

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| **Paragraph (4)****Implementation Mechanism** |
| 1. The Participants will, within 30 days of the date of this Memorandum coming into effect, each nominate entities and/or individuals designated to oversee the implementation of this Memorandum or certain aspects thereof and advise each other in writing of those contact points.
2. Contact points may set up meetings and jointly decide on a forward workplan to take forward the objectives of this Memorandum.
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| **Paragraph (5)****Confidentiality** |
| The Participants will maintain the confidentiality of the information and contents exchanged between the Participants in relation to this Memorandum and will not use any of the confidential information and contents for any purpose other than for the purpose of which such confidential information and contents have been given. |
| **Paragraph (6)****Legal Status** |
| This Memorandum represents the understanding reached between the Participants and is an expression of the Participants’ good faith intent to engage in the collaboration described herein. This Memorandum does not create any legally binding rights or obligations. |

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| **Paragraph (7)****Dispute Resolution** |
| Any dispute arising out of the interpretation and/or implementation of this Memorandum will be resolved amicably by negotiations or consultations between the Participants. Disputes will not be referred to any dispute resolution body or tribunal for settlement.**Paragraph (8)****Intellectual Property Rights**1. The Participants will observe and respect the intellectual property rights of each Participant in the implementation of this Memorandum.
2. All intellectual property rights in respect of any research, products and/or services developed jointly by the Participants pursuant to this Memorandum will be determined on a case-by-case basis in accordance with the relevant definitive agreements entered into between the relevant Participants.

**Paragraph (9)****Funding and Resources**In principle, each Participant will bear the costs of its own cooperative activities under this Memorandum, in accordance with its laws and regulations unless otherwise jointly decided by the Participants.**Paragraph (10)****Notices and Correspondence**Any correspondence made or notices to be sent under this Memorandum will be in writing, signed by the Participant sending the notice or correspondence, and delivered via email or by registered mail, to the other Participant at its addresses set forth herein below or at such other addresses as a Participant may subsequently notify.For The UAE: Abdalla Ahmed Alobeidli, Director of Policies and Investment Legislation Address: UAE, Abu DhabiTelephone No: +971 50 747 9291 Email Address: aalobeidli@investuae.gov.aeFor Australia:Contact Details: The Department of Foreign Affairs and TradeAddress: 10 John McEwen Crescent, Barton ACT 2600Telephone No: +61 2 6261 1111Email Address: UAECEPA@dfat.gov.au**Paragraph (11)****Participation in Similar Activities**This Memorandum in no way restricts either the Government of Australia or the Government of the United Arab Emirates from participating in similar activities with other public or private organisations, agencies or individual(s).**Paragraph (12)****Amendment**This Memorandum may be amended as required from time to time by mutual written consent of both Participants. Such amendments may be signed and dated prior to any changes being made. Any amendments will come into effect on a mutually decided date and will form part of the Memorandum. |
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**Paragraph (13)**

**Coming into effect and Duration**

This Memorandum will come into effect, and cooperation hereunder will commence, on the date on which it is signed by both Participants.

This Memorandum will remain in effect for a period of five (5) years, and will be automatically renewed for a period of five (5) years, unless any of the Participants notify the other Participant in writing of its desire to terminate or not to renew this Memorandum

 **Paragraph (14)**

**Termination**

* + - 1. The Participants may discontinue their participation in this Memorandum in writing by mutual consent at any time.
			2. Either Participant may discontinue its participation in this Memorandum by providing at least sixty (60) days advance notice in writing to the other Participant.
			3. The expiration or termination of this Memorandum will not affect the validity or duration of any ongoing programs and activities made under this Memorandum, which will be subject to the respective definitive agreements signed between the relevant Participants.

**SIGNATURES**

**SIGNED** in duplicate at Canberra, Australia on the 6th day of November 2024 in the Arabic and English languages, both texts having equal validity. In case of any divergence in interpretations, the English text will prevail.

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| **For the Government of the United Arab Emirates****H.E. Dr Thani Bin Ahmed Al Zeyoudi****Minister of State for Foreign Trade** | **For the Government of Australia****Senator the Hon Don Farrell****Minister for Trade and Tourism** |