

for mining purposes (to be set aside in blocks not exceeding 10,000 acres, and not exceeding in the aggregate 750,000 acres);

(d.) Lands reserved for public recreation, or endowments for educational or charitable purposes; but situation and extent to be agreed on between Queen and Company.

Option for Company to select land held under pastoral lease or license, saving existing rights.

Option for Company, with consent of Queen, to select timber on land.

Saving of lands and timber required for certain industries.

Licenses to issue to Company in respect of timber rights.

Powers and liabilities of Company thereunder.

Selection and grant of lands to Company not to give riparian rights.

purposes, and the several purposes connected therewith or incidental or conducive thereto, and which lands shall from time to time be set apart and defined by Proclamations to be issued in that behalf; but no more than ten thousand acres shall be so set apart or proclaimed in one block at any one time; and the lands so set apart and proclaimed from time to time shall not in the aggregate exceed seven hundred and fifty thousand acres.

(d.) All lands which shall from time to time hereafter be reserved or set apart for purposes of public recreation, or as endowments for charitable or educational purposes, under any law for the time being in force: Provided that no such lands shall be so reserved or set apart unless the situation and extent thereof shall have previously been agreed upon between the Queen and the Company.

17. It shall be optional for the Company at any time to select lands within the authorised area which are held under lease or license for pastoral purposes; but in every such case such selection shall be subject to all existing rights affecting the same.

18. It shall be optional for the Company, with the consent of the Queen in every case, at any time to select the timber on any lands reserved or set apart as aforesaid under subsections (c) and (d) of clause 16 hereof, in lieu of land at the same value per acre as such lands shall be set down at in the certified valuation, and such area of timber so selected shall be reckoned as if it were an equal area of land selected by the Company: Provided that such option shall not be exercisable so as to in any way interfere with *bona fide* mining purposes: Provided also that such option shall not be exercisable over lands the timber on which shall in the opinion of the Governor be or be likely to be required for saw-milling industries in existence at the date when the Queen shall consent to the exercise of such option by the Company, or where such timber shall be or be likely at any time to be required for holders of timber licenses or miners' rights respectively, or for mining purposes.

19. The Queen shall, on the application of the Company, cause a license to be issued to it, defining the area within which and the period for which the Company shall be entitled, subject to these presents, to exercise the right of cutting and removing timber; and every such license shall be issued upon such terms and conditions and subject to such reservations as the Queen thinks necessary or reasonable to give effect to the terms of clause 18 hereof.

The Company shall, by virtue of such license, have power for itself, its servants and agents, to enter at any time or times upon any of the lands to which such license applies, and may erect and remove any saw-mills or other machinery thereon, and may cut, stack, and remove the timber from time to time within the period prescribed in such license, and shall at all times remove or otherwise dispose of all lops, tops, and refuse timber, in such manner and time as the Queen may require, and shall so exercise the rights hereby conferred as not to obstruct or injure any railway, highway, watercourse, or works, machinery, or appliances of any kind lawfully held or used for mining purposes which is, are, or may be on any such land.

After the expiration of any period so prescribed as aforesaid the Company shall vacate and deliver up possession to the Queen of all land mentioned or included in any license issued as aforesaid.

20. The selection by and grant to the Company of any lands within any mining district constituted under "The Mining Act, 1886," which may abut on or include any river or watercourse, shall not be deemed to give the Company, or any person claiming through or under the Company, any right or title to the uninterrupted flow of