

STATEMENT OF INTENT

BETWEEN

THE STATE OF QUEENSLAND, AUSTRALIA
(Through Trade Queensland)

AND

THE REPUBLIC OF COLOMBIA

The State of Queensland (through Trade Queensland), Australia (the Parties) and The Republic of Colombia, recognise the importance of developing and expanding ties of cooperation between them.

The Parties acknowledge the importance of the mining sector to their respective economies and of diversification towards a knowledge-based economy, with an emphasis on innovation.

The Parties will make their best efforts to expand existing links by exploring mutually beneficial collaborative opportunities with a view to increasing trade, investment, education and research flows.

Consequently, the Parties have reached the following understandings:

- The purpose of this Statement of Intent is to establish the basis for relations between the Parties to encourage cooperation and collaboration and to facilitate activities to enhance trade, investment and cultural links.
- The parties acknowledge the importance of exploring the potential collaboration and promotion of activities in the following four (4) key areas
 - ⇒ Mining-related industries including; mine safety, mine site regeneration and rehabilitation technologies and certification and training programs;
 - ⇒ Education and training;
 - ⇒ Climate change initiatives, including water management and clean energy; and
 - ⇒ Strategies to encourage innovation as a key driver of a diversified economy, including examination and adoption, where appropriate, of 'Smart State' policies

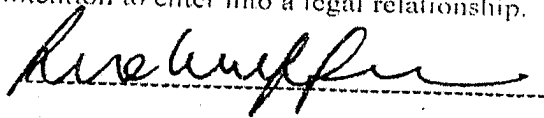
The forms of joint initiatives and collaborations may include, but not be limited to:

- Joint support for a Smart State/Innovation workshop programme to be conducted in Bogotá, Medellín and Cartagena to promote Smart State policies for top policy makers;
- Provision of inward and outbound educational scholarships;
- Education and training relationship building through two-way visits promoting each Party's capabilities;
- Development of joint mining research and development programs and projects to improve efficiencies in the mining sector;
- Promote two-way trade and investment visits by industry;
- initiatives to develop, apply and commercialise knowledge-intensive technologies, products and services;
- Information sharing on government policies and public and private sector programs on issues of relevance to both states;
- Exchanges of appropriate business leaders, researchers and government officials; and
- Joint support of bilateral conferences, symposia or meetings.

Trade Queensland and the Republic of Colombia will make their best efforts to coordinate this exploratory work and facilitate any resultant activities. The progression of such work will be at the discretion and subject to the available resources of each party.

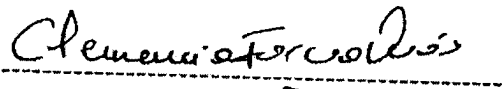
The parties agree to review progress of the agreement and renew as appropriate in five (5) years.

This Statement will not create a legal relationship between the Parties or demonstrate an intention to enter into a legal relationship.



For the State of Queensland, Australia

Ho. Andrew Fraser
Treasurer of the Queensland Government
Australia



For the Republic of Colombia

Ho. Clemencia Forero Ucrós
Acting Minister of Foreign Affairs
Republic of Colombia

Signed
Bogotá D, C, Colombia in April on 28 2010,