

No. 30807

**AUSTRALIA
and
NAURU**

**Agreement for the settlement of the case in the International
Court of Justice concerning certain phosphate lands in
Nauru. Signed at Nauru on 10 August 1993**

Authentic text: English.

Registered by Australia on 8 March 1994.

**AUSTRALIE
et
NAURU**

**Accord relatif au règlement à la Cour internationale de Jus-
tice du cas concernant certains terrains de phosphate à
Nauru. Signé à Nauru le 10 août 1993**

Texte authentique : anglais.

Enregistré par l'Australie le 8 mars 1994.

AGREEMENT¹ BETWEEN AUSTRALIA AND THE REPUBLIC OF NAURU FOR THE SETTLEMENT OF THE CASE IN THE INTERNATIONAL COURT OF JUSTICE CONCERNING CERTAIN PHOSPHATE LANDS IN NAURU

THE REPUBLIC OF NAURU AND AUSTRALIA,

Wishing to strengthen the existing friendly relations between the two countries, and

Wishing to settle amicably the application brought by the Republic of Nauru against Australia in the International Court of Justice,

Have agreed as follows:

ARTICLE 1

(1) Australia agrees that, in an effort to assist the Republic of Nauru in its preparations for its post-phosphate future, it shall pay the Republic of Nauru a cash settlement of one hundred and seven million dollars (\$A107 million) as follows:

- (a) The sum of ten million dollars (\$A10 million) on or before 31 August 1993.
- (b) The sum of thirty million dollars (\$A30 million) as soon as it may lawfully be paid and not later than 31 December 1993.
- (c) The sum of seventeen million dollars (\$A17 million) on 31 August 1994.
- (d) An amount of fifty million dollars (\$A50 million) to be paid at an annual rate of \$2.5 million dollars, maintained in real terms by reference to the Australian Bureau of Statistics' non-farm GDP deflator, for twenty years commencing in the financial year 1993-94.

¹ Came into force on 20 August 1993, the date on which the Parties notified each other (on 11 and 20 August 1993) of the completion of the constitutional requirements, in accordance with article 4.