

**OFFSHORE PETROLEUM EXPLORATION PERMIT GRANTED
UNDER THE
*Petroleum (Submerged Lands) Act 1967***

SUMMARY INFORMATION

*Note: The following information is issued for guidance and information purposes only. For a full search of this petroleum title, please contact the Licensing and Royalties Branch, Minerals and Energy Resources, Primary Industries and Resources SA, Tel 08 8463 3203, Fax 08 8463 3229.
There is a charge for this service.*

TITLE: EPP 34

GRANTED: 25 March 2004

EXPIRY DATE: 24 June 2011

TERM OF PERMIT: One

HOLDER(S):	United Oil & Gas Pty Ltd	30%
	Exoil Limited	25%
	National Energy Pty Ltd	25%
	Moby Oil & Gas Limited	20%

OPERATOR: Exoil Limited
Level 25, 500 Collins Street
MELBOURNE VIC 3000

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Contact: Mr Geoffrey Albers
Director

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WORK COMMITMENTS (current term):

Year of Term of Permit	Permit Year Starts	Permit Year Ends	Minimum Work Requirements	Estimated Expenditure in Constant Dollars (indicative only) \$AM
One	25 March 2004	24 March 2005	Data Collection & Mapping; Acquire available open file reports and data; Prepare base maps, produce geologic synthesis of the data from existing seismic and wells and integrate these data with mapping	150 000
Two	25 March 2005	24 March 2006	Reprocess Data; Reprocess not less than 1500 km of open file 2D seismic data; Map and interpret areas of interest; Geological studies and play fairway mapping	250 000
Three	25 March 2006	24 June 2008	New Seismic Survey acquisition; Acquire and process 600 line km new 2D seismic surveying as infill to the existing seismic data set	1 500 000
Four	25 March 2007	24 June 2009	Interpretation/Studies/Mapping/ Drilling Preparation; Interpret and map all available seismic data; Revise earlier analyses and concepts as required; Identify suitable prospects; Rank prospect inventory	250 000
Five	25 March 2008	24 June 2010	Drill Well; Selection of drilling candidate; Well preparation; Drill one exploratory well and integrate the results into an evaluation of the area.	15 000 000
Six	25 March 2009	24 June 2011	Studies Review; Review well results; Re-assess prospectivity; Assess renewal.	200 000

BASIN: Otway

BLOCK NUMBERS:

Map Sheet SJ 54 (Hamilton)

1172	1173	1174 part	1240	1241	1242
1243	1244	1245	1246 part	1247 part	1248 part
1312	1313	1314	1315	1316	1317
1318	1319	1320 part	1321 part	1384	1385
1386	1387	1388	1389	1390	1391
1392	1393 part	1394 part	1456	1457	1458
1459	1460	1461	1462	1463	1464
1465	1466 part	1467 part	1528	1529	1530
1531	1600	1601	1602	1603	1604
1605	1672	1673	1674	1675	1676
1677	1678	1746	1747	1748	1749
1750	1751	1752	1819	1820	1821
1822	1823	1824	1825		

Assessed to contain 76 graticular blocks

