

INDEX OF DOCUMENTS HELD ON THE PUBLIC REGISTER FOR PPL 202

1. 3 October 2003 Grant of Petroleum Production Licence PPL 202

Interests:-

| | |
|-----------------------------|----------|
| Origin Energy Resources Ltd | 20.0000% |
| Sagasco Southeast Inc. | 55.7143% |
| Omega Oil NL | 24.2857% |
2. 3 October 2003 Memorandum entering PPL 202 on the public register.
3. 3 October 2003 Memorandum entering notation of revision to security arrangements on the public register.
4. 9 October 2003 Gazettal of Grant of PPL 202
5. 10 January 2005 Notation of revision to security arrangements is entered on the public register.
6. 18 February 2005 Notation of Change of Name:

From: Omega Oil NL
To: Omega Oil Pty Ltd
7. 18 February 2005 Certificate of Registration on Change of Type and Conversion to a Proprietary Company
8. 21 May 2007 Memorandum entering the following document on the public register:

Deed of Assignment and Assumption dated 23 March 2007 between Omega Oil Pty Ltd, Origin Energy Resources Limited and Sagasco South East Inc.
Ref: SA 2007-15

Interests in the licence are:

| | |
|---------------------------------|----------|
| Sagasco South East Inc | 55.7143% |
| Origin Energy Resources Limited | 44.2857% |
9. 29 May 2009 Memorandum entering the following registrable dealings on the public register.

Onshore Otway Basin Assets, Sale and Purchase Agreement dated 4 July 2008 between Origin Energy Resources Limited, SAGASCO South East Inc. and Adelaide Energy Limited.

Ref: SA 2009-11
Deed of Assignment and Assumption, Petroleum Titles dated 18 December 2008 between Origin

Energy Resources Limited, SAGASCO South East Inc. and Adelaide Energy Limited.

Interests in the licence:
Adelaide Energy Limited 100%
Ref: SA 2009-12

Fixed Charge Deed dated 14 May 2009 between Adelaide Energy Limited (Chargor) and The Minister for Mineral Resources Development for and on behalf of the State of South Australia (Chargee).
Ref: SA 2009-20

- 10. 29 May 2009 Memorandum entering notation of discharge of security on the public register.
- 11. 23 March 2012 Memorandum entering notation of receipt of security on the public register.
- 12. 12 September 2012 Memorandum entering notation of change of company name on the public register.

From: Adelaide Energy Limited
To: Adelaide Energy Pty Ltd

- 13. 12 September 2012 Certificate of change of company name.
- 14. 28 October 2013 Memorandum entering notation of revision of security arrangements on the public register.
- 15. 30 October 2013 Memorandum entering notation of revision of security arrangements on the public register.
- 16. 21 November 2013 Memorandum entering notation of revision of security arrangements on the public register.
- 17. 10 January 2014 Memorandum entering notation of revision of security arrangements on the public register.
- 18. 23 July 2014 Memorandum entering notation of the following documents on the public register.

Release and Undertaking to Amend Registration dated 18 July 2014.
Ref: SA 2014-57

Verification Statement evidencing registration on the Personal Properties Securities Register of a Financing Change Statement – Discharged Registration dated 21 July 2014
Ref: SA 2014-58

19. 21 August 2014 Memorandum entering notation of revision of security arrangements on the public register.
20. 19 September 2014 Memorandum entering notation of revision of security arrangements on the public register.
21. 15 October 2014 Memorandum entering notation of revision of security arrangements on the public register.

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 91, 94, 95, 107, 186, 494, and 495

GAS STORAGE EXPLORATION LICENCES
GSELs 633, 634 and 646

PETROLEUM RETENTION LICENCES
PRLs 1, 2, 13, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46,
47, 48, 49, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99,
100, 101, 102, 103, 104, 129 and 130

PETROLEUM PRODUCTION LICENCES
PPLs 62, 168, 202, 204, 205, 210, 212, 220, 224, 239, 245, 246, 247,
248, 249, 250, 253, 254, 255 and 256

PIPELINE LICENCE
PL 19

GAS STORAGE RETENTION LICENCE
GSRL 27

SPECIAL FACILITIES LICENCES
SFLs 3, 4, 8 and 9

1. Notation of receipt of additional security in the form of Commonwealth Bank Guarantees dated 11 September 2014 and 7 October 2017 is hereby entered on the public register.
2. Security is held to cover any single event occurring in any licence operated by Beach Energy Limited or Adelaide Energy Pty Ltd in South Australia.



BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department of State Development
Delegate of the Minister for Mineral Resources and Energy

Date: 15 October 2014

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 91, 94, 95, 107, 186, 494, and 495

GAS STORAGE EXPLORATION LICENCES
GSELs 633 and 634

PETROLEUM RETENTION LICENCES
PRLs 1, 2, 13, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46,
47, 48, 49, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99,
100, 101, 102, 103 and 104

PETROLEUM PRODUCTION LICENCES
PPLs 62, 168, 202, 204, 205, 210, 212, 220, 224, 239, 245, 246, 247,
248, 249, 250, 253, 254, 255 and 256

PIPELINE LICENCE
PL 19

GAS STORAGE RETENTION LICENCE
GSRL 27

SPECIAL FACILITIES LICENCE
SFLs 3, 4, 8 and 9

1. Notation of receipt of additional security in the form of a Commonwealth Bank Guarantee dated 18 August 2014 is hereby entered on the public register.
2. Security is held to cover any single event occurring in any licence operated by Beach Energy Limited or Adelaide Energy Pty Ltd in South Australia.



BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department of State Development
Delegate of the Minister for Mineral Resources and Energy

Date: 19 September 2014

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 91, 94, 95, 107, 186, 494, and 495

GAS STORAGE EXPLORATION LICENCES
GSELs 633 and 634

PETROLEUM RETENTION LICENCES
PRLs 1, 2, 13, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47,
48, 49, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101,
102, 103 and 104

PETROLEUM PRODUCTION LICENCES
PPLs 62, 168, 202, 204, 205, 210, 212, 220, 224, 239, 245, 246, 247, 248, 249
and 250

PIPELINE LICENCE
PL 19

GAS STORAGE RETENTION LICENCE
GSRL 27

SPECIAL FACILITIES LICENCE
SFLs 3, 4, 8 and 9

1. Notation of receipt of additional security in the form of a Commonwealth Bank Guarantee dated 30 July 2014 is hereby entered on the public register.
2. Security is held to cover any single event occurring in any licence operated by Beach Energy Limited or Adelaide Energy Pty Ltd in South Australia.



BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department of State Development
Delegate of the Minister for Mineral Resources and Energy

Date: 21 August 2014

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM RETENTION LICENCES PRLs 1 and 2
and
PETROLEUM PRODUCTION LICENCES PPLs 62, 168 and 202

- SA 2014-57 Notation of the registration of a Release and Undertaking to Amend Registration dated 18 July 2014 is hereby entered on the public register.
- SA 2014-58 Notation of the registration of a Verification Statement evidencing registration on the Personal Properties Securities Register of a Financing Change Statement – Discharged Registration dated 21 July 2014 is entered on the public register.

The above documents give effect to the release of secured property pursuant to a Fixed Charge dated 14 May 2009 between Adelaide Energy Limited and the Minister for Mineral Resources Development (SA 2009-20) and entered on the Personal Properties Securities Register as Registration Number: 201112202117320.



BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department of State Development
Delegate of the Minister for Mineral Resources and Energy

Date: 23 July 2014

Ref: 27/2/309
27/2/337
28/1/159
28/1/340
28/1/353

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 91, 94, 95, 107, 186, 494, and 495

PETROLEUM RETENTION LICENCES
PRLs 1, 2, 13 and 32

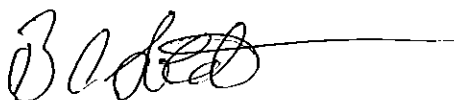
PETROLEUM PRODUCTION LICENCES
PPLs 62, 168, 202, 204, 205, 210, 212, 220, 224, 239, 245, 246,
247, 248, 249 and 250

PIPELINE LICENCE
PL 19

GAS STORAGE RETENTION LICENCE
GSRL 27

SPECIAL FACILITIES LICENCE
SFLs 3, 4 and 8

1. Notation of receipt of additional security in the form of an ANZ Bank Guarantee dated 13 December 2013 is hereby entered on the public register.
2. Security is held to cover any single event occurring in any licence operated by Adelaide Energy Limited or Beach Energy Limited in South Australia.



BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department for Manufacturing, Innovation, Trade, Resources and Energy
Delegate of the Minister for Mineral Resources and Energy

Date: 10 January 2014

| | | | | |
|-------|------------|------------|------------|------------|
| File: | 27/2/169 | 27/2/172 | 27/2/173 | 27/2/187 |
| | 27/2/309 | 27/2/315 | 27/2/337 | 27/2/439 |
| | 28/1/159 | 28/1/353 | 28/1/360 | 28/1/375 |
| | 28/1/382 | 28/1/394 | 28/1/419 | 28/1/426 |
| | 28/1/446 | F2009/14 | F2009/16 | F2010/730 |
| | F2011/278 | F2011/602 | F2013/41 | F2013/141 |
| | F2013/155 | F2013/277 | F2013/672 | F2013/676 |
| | F2013/2207 | F2013/1842 | F2013/1843 | F2013/1844 |

**Petroleum and Geothermal Energy Act 2000
S.115**

MEMORANDUM

**PETROLEUM EXPLORATION LICENCES
PELs 91, 94, 95, 107, 186, 494, and 495**

**PETROLEUM RETENTION LICENCES
PRLs 1, 2, 13 and 32**


**PETROLEUM PRODUCTION LICENCES
PPLs 62, 168, 202, 204, 205, 210, 212, 220, 224, 239 and 245**

**PIPELINE LICENCE
PL 19**

**GAS STORAGE RETENTION LICENCE
GSRL 27**

**SPECIAL FACILITIES LICENCE
SFLs 3 and 4**

1. Notation of receipt of additional security in the form of a Bank Guarantee dated 11 November 2013 is hereby entered on the public register.
2. Security is held to cover any single event occurring in any licence operated by Adelaide Energy Limited or Beach Energy Limited in South Australia.



**BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department for Manufacturing, Innovation, Trade, Resources and Energy
Delegate of the Minister for Mineral Resources and Energy**

Date: 21 November 2013

| | | | | |
|-------|-----------|-----------|----------|-----------|
| File: | 27/2/169 | 27/2/172 | 27/2/173 | 27/2/187 |
| | 27/2/309 | 27/2/315 | 27/2/337 | 27/2/439 |
| | 28/1/159 | 28/1/353 | 28/1/360 | 28/1/375 |
| | 28/1/382 | 28/1/394 | 28/1/419 | 28/1/426 |
| | 28/1/446 | F2009/14 | F2009/16 | F2010/730 |
| | F2011/278 | F2011/602 | F2013/41 | F2013/141 |
| | F2013/155 | F2013/277 | | |

**Petroleum and Geothermal Energy Act 2000
S.115**

MEMORANDUM

**PETROLEUM EXPLORATION LICENCES
PELs 91, 92, 94, 95, 107, 186, 494, and 495**

**PETROLEUM RETENTION LICENCES
PRLs 1, 2, 13 and 32**

**PETROLEUM PRODUCTION LICENCES
PPLs 62, 168, 202, 204, 205, 210, 212, 220, 224, 239 and 245**

**PIPELINE LICENCE
PL 19**

**GAS STORAGE RETENTION LICENCE
GSRL 27**

**SPECIAL FACILITIES LICENCE
SFL 3**

1. Notation of receipt of additional security in the form of a Bank Guarantee dated 23 October 2013 is hereby entered on the public register.
2. Security is held to cover any single event occurring in any licence operated by Adelaide Energy Limited or Beach Energy Limited in South Australia.



**BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department for Manufacturing, Innovation, Trade, Resources and Energy
Delegate of the Minister for Mineral Resources and Energy**

Date: 30 October 2013

| | | | | |
|-------|-----------|-----------|-----------|----------|
| File: | 27/2/169 | 27/2/170 | 27/2/172 | 27/2/173 |
| | 27/2/187 | 27/2/309 | 27/2/315 | 27/2/337 |
| | 27/2/439 | 28/1/159 | 28/1/353 | 28/1/360 |
| | 28/1/375 | 28/1/382 | 28/1/394 | 28/1/419 |
| | 28/1/426 | 28/1/446 | F2009/14 | F2009/16 |
| | F2010/730 | F2011/278 | F2011/602 | F2013/41 |
| | F2013/155 | F2013/277 | | |

**Petroleum and Geothermal Energy Act 2000
S.115**

MEMORANDUM

**PETROLEUM EXPLORATION LICENCES
PELs 91, 92, 94, 95, 107, 186, 494, and 495**

**PETROLEUM RETENTION LICENCES
PRLs 1, 2, 13 and 32**

**PETROLEUM PRODUCTION LICENCES
PPLs 62, 168, 202, 204, 205, 210, 212, 220, 224 and 239**

**PIPELINE LICENCE
PL 19**

**GAS STORAGE RETENTION LICENCE
GSRL 27**

**SPECIAL FACILITIES LICENCE
SFL 3**

1. Notation of receipt of security in the form of a Bank Guarantee dated 6 June 2013 is hereby entered on the public register.
2. Security is held to cover any single event occurring in any licence operated by Adelaide Energy Limited or Beach Energy Limited in South Australia.



**BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department for Manufacturing, Innovation, Trade, Resources and Energy
Delegate of the Minister for Mineral Resources and Energy**

Date: 28 October 2013

| | | | | |
|-------|-----------|-----------|-----------|----------|
| File: | 27/2/169 | 27/2/170 | 27/2/172 | 27/2/173 |
| | 27/2/187 | 27/2/309 | 27/2/315 | 27/2/337 |
| | 27/2/439 | 28/1/159 | 28/1/353 | 28/1/360 |
| | 28/1/375 | 28/1/382 | 28/1/394 | 28/1/419 |
| | 28/1/426 | 28/1/446 | F2009/14 | F2009/16 |
| | F2010/730 | F2011/278 | F2011/602 | F2013/41 |
| | F2013/155 | | | |

**Petroleum and Geothermal Energy Act 2000
S.115**

MEMORANDUM

**PETROLEUM EXPLORATION LICENCES
PELs 105, 255, 494 and 496**

**PIPELINE LICENCE
PL 19**

**PETROLEUM PRODUCTION LICENCES
PPLs 62, 168 and 202**

**PETROLEUM RETENTION LICENCES
PRLs 1, 2 and 13**

**GAS STORAGE RETENTION LICENCE
GSRL 27**

1. Notation of change of company name –

From: Adelaide Energy Limited
To: Adelaide Energy Pty Ltd

is hereby entered on the public register.



**ELINOR ALEXANDER
A/Executive Director
Energy Resources Division
Department for Manufacturing, Innovation, Trade, Resources and Energy
Delegate of the Minister for Mineral Resources and Energy**

Date: 18 September 2012

File: Various



ASIC

Australian Securities & Investments Commission

Australian Company

ADELAIDE ENERGY PTY LTD

ACN 116 256 823

Extracted from ASIC's database at AEST 16:06:35 on 21/09/2012

Company Summary

Name: ADELAIDE ENERGY PTY LTD

ACN: 116 256 823

ABN: 43 116 256 823

Registration Date: 15/09/2005

Next Review Date: 21/12/2012

Former Name(s): ADELAIDE ENERGY LIMITED, ADELAIDE ENERGY
PTY LTD

Status: Registered

Company Type: Australian Proprietary Company, Limited By Shares

Locality of Registered Office: Glenside SA 5065

Regulator: Australian Securities & Investments Commission

Further information relating to this organisation may be purchased from ASIC.

Petroleum and Geothermal Energy Act 2000

S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES

PELs 91, 92, 94, 95, 105, 107, 186, 218, 255, 494 and 496

PETROLEUM RETENTION LICENCES

PRLs 1, 2 and 13

PETROLEUM PRODUCTION LICENCES

PPLs 62, 168, 202, 204, 205, 210, 212, 220, 224 and 239

PIPELINE LICENCE

PL 19

GAS STORAGE RETENTION LICENCE

GSRL 27

1. Notation of receipt of security in the form of a Bank Guarantee dated 15 March 2012 is hereby entered on the public register.
2. Security is held to cover any single event occurring in any licence operated by Adelaide Energy Limited or Beach Energy Limited in South Australia.



BARRY A. GOLDSTEIN

Executive Director

Energy Resources Division

Department for Manufacturing, Innovation, Trade, Resources and Energy

Delegate of the Minister for Mineral Resources and Energy

Date: 23 March 2012

| | | | | |
|-------|-----------|-----------|----------|-----------|
| File: | 27/2/169 | 27/2/170 | 27/2/172 | 27/2/173 |
| | 27/2/185 | 27/2/187 | 27/2/309 | 27/2/315 |
| | 27/2/337 | 27/2/375 | 27/2/418 | 27/2/439 |
| | 28/1/159 | 28/1/353 | 28/1/360 | 28/1/375 |
| | 28/1/382 | 28/1/394 | 28/1/419 | 28/1/426 |
| | 28/1/446 | F2009/14 | F2009/16 | F2010/730 |
| | F2011/278 | F2011/602 | | |

Petroleum Act 2000
S.115

MEMORANDUM

**PETROLEUM RETENTION LICENCES PRLs 1 and 2
and
PETROLEUM PRODUCTION LICENCES PPLs 62, 168 and 202**

1. Notation of discharge of Bank Guarantee to Origin Energy Resources Limited is hereby entered on the public register.



BARRY A. GOLDSTEIN
Director Petroleum and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources
Development

Date: 29 May 2009

File: 27/2/309
27/2/337
28/1/159
28/1/340
28/1/353

Petroleum Act 2000
S.115

MEMORANDUM

**PETROLEUM PRODUCTION LICENCES
PPL 62, PPL 168, PPL 202
PETROLEUM RETENTION LICENCE PRL 2**

SA 2007-15 Notation of registrable dealing as evidenced by Deed of Assignment and Assumption dated 23 March 2007 between Omega Oil Pty Ltd, Origin Energy Resources Limited and Sagasco South East Inc is hereby entered on the public register.

Interests in each of the licences are:

| | |
|---------------------------------|----------|
| Sagasco South East Inc | 55.7143% |
| Origin Energy Resources Limited | 44.2857% |



BARRY A. GOLDSTEIN
Director Petroleum and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources
Development

Date: 21 May 2007

28/1/159
28/1/340
28/1/353
27/2/337

Form **242**

KEVIN STANTON
AWE GROUP
Level 9
60 Miller Street
NORTH SYDNEY NSW 2060

Remove this top section if desired before framing

Certificate of Registration on Change of Type and Conversion to a Proprietary Company

This is to certify that

OMEGA OIL NL

Australian Company Number **006 472 564**

on the sixth day of May 2004 converted to
a company limited by shares
and on the sixth day of May 2004 changed
to a proprietary company

The name of the company is now

OMEGA OIL PTY LTD

Australian Company Number **006 472 564**

The company is taken to be registered under the Corporations
Act 2001 in Victoria and the date of commencement of
registration is the seventeenth day of September, 1985.

Issued by the
Australian Securities and Investments Commission
on this sixth day of May, 2004.



Jeffrey Lucy
Acting Chairman



CERTIFICATE

Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM PRODUCTION LICENCES

PPL 62, PPL 168 AND PPL 202

1. Notation of change of company name –

From: Omega Oil NL
To: Omega Oil Pty Ltd

is hereby entered on the public register of licences.



BARRY A. GOLDSTEIN
Director Petroleum
Minerals and Energy Division
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development

Date: 18 February 2005

File: 28/1/159
28/1/340
28/1/353

Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 27, 32, 66

PETROLEUM PRODUCTION LICENCES
PPLs 62, 168, 202

1. Notation of revision to security arrangements is hereby entered on the public register of licences.



BARRY A. GOLDSTEIN
Director Petroleum
Minerals and Energy Division
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources
Development

Date: 10 January 2005

File: 27/2/66
27/2/73
27/2/138
28/1/159
28/1/340
28/1/353

PETROLEUM ACT 2000

Grant of Petroleum Production Licence PPL 202

NOTICE is hereby given that pursuant to section 92 (1) of the Petroleum Act 2000, the undermentioned Petroleum Production Licence has been granted under the provisions of the Petroleum Act 2000, pursuant to delegated powers dated 28 March 2002, *Gazetted* 11 April 2002, page 1573.

| No. of Licence | Licensee | Locality | Area in km ² | Reference |
|----------------|---|--------------------------------|-------------------------|-----------|
| PPL 202 | Origin Energy Resources Ltd Sagasco Southeast Inc. Omega Oil NL | Otway Basin of South Australia | 2.26 | 28/01/353 |

Description of Area

All that part of the State of South Australia, bounded as follows:

Area 'A'—Commencing at a point being the intersection of latitude 37°26'35"S GDA94 and longitude 140°51'05"E AGD66, thence east to longitude 140°51'35"E GDA94, south to latitude 37°26'40"S GDA94, east to longitude 140°51'45"E GDA94, south to latitude 37°26'45"S GDA94, east to longitude 140°52'00"E GDA94, south to latitude 37°26'50"S GDA94, east to longitude 140°52'05"E GDA94, south to latitude 37°27'00"S GDA94, west to longitude 140°51'50"E AGD66, south to latitude 37°27'05"S AGD66, west to longitude 140°51'35"E AGD66, north to latitude 37°27'00"S AGD66, west to longitude 140°51'25"E AGD66, north to latitude 37°26'55"S AGD66, west to longitude 140°51'15"E AGD66, north to latitude 37°26'45"S AGD66, west to longitude 140°51'05"E AGD66, and north to point of commencement.

Area 'B'—Commencing at a point being the intersection of latitude 37°27'15"S GDA94 and longitude 140°51'55"E AGD66, thence east to longitude 140°52'25"E GDA94, south to latitude 37°27'20"S GDA94, east to longitude 140°52'35"E GDA94, south to latitude 37°27'25"S GDA94, east to longitude 140°52'40"E GDA94, south to latitude 37°27'30"S GDA94, east to longitude 140°52'50"E GDA94, south to latitude 37°27'35"S GDA94, east to longitude 140°53'00"E GDA94, south to latitude 37°27'50"S GDA94, west to longitude 140°52'20"E GDA94, north to latitude 37°27'45"S GDA94, west to longitude 140°52'00"E GDA94, north to latitude 37°27'40"S GDA94, west to longitude 140°51'55"E GDA94, north to latitude 37°27'35"S GDA94, west to longitude 140°51'35"E GDA94, north to latitude 37°27'35"S AGD66, east to longitude 140°51'50"E AGD66, north to latitude 37°27'25"S AGD66, east to longitude 140°51'55"E AGD66, and north to point of commencement.

Area 'C'—Commencing at a point being the intersection of latitude 37°28'15"S AGD66 and longitude 140°48'20"E GDA94, thence east to longitude 140°48'55"E GDA94, south to latitude 37°28'15"S GDA94, west to longitude 140°48'35"E GDA94, south to latitude 37°28'20"S GDA94, west to longitude 140°48'20"E GDA94, and north to point of commencement.

Area 'D'—Commencing at a point being the intersection of latitude 37°28'05"S AGD66 and longitude 140°46'10"E GDA94, thence east to longitude 140°46'20"E AGD66, south to latitude 37°28'10"S AGD66, east to longitude 140°46'30"E GDA94, south to latitude 37°28'10"S GDA94, west to longitude 140°46'10"E GDA94, and north to point of commencement.

Area 'E'—Commencing at a point being the intersection of latitude 37°25'45"S GDA94 and longitude 140°49'30"E AGD66, thence east to longitude 140°49'45"E GDA94, south to latitude 37°25'55"S AGD66, west to longitude 140°49'30"E AGD66, and north to point of commencement.

Area: 2.26 km² approximately.

Dated 2 October 2003.

BARRY A. GOLDSTEIN, Director Petroleum
Minerals and Energy Division
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development

Petroleum Act 2000
S.115

MEMORANDUM

**PETROLEUM EXPLORATION LICENCES
PEL 27, PEL 32, PEL 57, PEL 66, PEL 83,**

and

**PETROLEUM PRODUCTION LICENCES
PPL 62, PPL 168 and PPL 202**

1. Notation of revision to security arrangements is hereby entered on the public register of licences.



**BARRY A. GOLDSTEIN
Director Petroleum
Minerals and Energy Division, PIRSA
Delegate of the Minister for Mineral Resources
Development**

Date: 2 October 2003

File: 27/2/66
27/2/73
27/2/113
27/2/138
27/2/210
28/1/159
28/1/340
28/1/353

**Petroleum Act 2000
S.115**

MEMORANDUM

**PETROLEUM PRODUCTION LICENCE
PPL 202**

1. This Licence granted on 2 October 2003 is hereby entered on the public register.
2. Interests in the licence are:-

| | |
|-----------------------------|----------|
| Origin Energy Resources Ltd | 20.0000% |
| Sagasco Southeast Inc. | 55.7143% |
| Omega Oil NL | 24.2857% |



BARRY A. GOLDSTEIN
Director Petroleum
Minerals and Energy Division
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development

Date: 2 October 2003

Ref: 28/1/353

Petroleum Act 2000

PETROLEUM PRODUCTION LICENCE No. 202

I, BARRY ALAN GOLDSTEIN, Director Petroleum, Department of Primary Industries and Resources in the State of South Australia, pursuant to the provisions of the *Petroleum Act 2000* and all other enabling powers for and on behalf of Paul Holloway, Minister for Mineral Resources Development (Minister), pursuant to delegated powers dated 28 March 2002 (refer Government Gazette dated 11 April 2002, page 1573), HEREBY GRANT to:

Origin Energy Resources Ltd
ACN 007 845 338

Sagasco Southeast Inc.
ARBN 002 382 023

Omega Oil NL
ACN 006 472 564

(herein after referred to as the 'Licensees') a Production Licence, in relation to all regulated resources except a source of geothermal energy in respect of the area described below, and subject to the conditions set out below and the provisions of the *Petroleum Act 2000*, to have effect from the 2 October 2003.

DESCRIPTION OF AREA

All that part of the State of South Australia, bounded as follows:-

AREA A

Commencing at a point being the intersection of latitude 37°26'35"S GDA94 and longitude 140°51'05"E AGD66, thence east to longitude 140°51'35"E GDA94, south to latitude 37°26'40"S GDA94, east to longitude 140°51'45"E GDA94, south to latitude 37°26'45"S GDA94, east to longitude 140°52'00"E GDA94, south to latitude 37°26'50"S GDA94, east to longitude 140°52'05"E GDA94, south to latitude 37°27'00"S GDA94, west to longitude 140°51'50"E AGD66, south to latitude 37°27'05"S AGD66, west to longitude 140°51'35"E AGD66, north to latitude 37°27'00"S AGD66, west to longitude 140°51'25"E AGD66, north to latitude 37°26'55"S AGD66, west to longitude 140°51'15"E AGD66, north to latitude 37°26'45"S AGD66, west to longitude 140°51'05"E AGD66, and north to point of commencement.

AREA B

Commencing at a point being the intersection of latitude 37°27'15"S GDA94 and longitude 140°51'55"E AGD66, thence east to longitude 140°52'25"E GDA94, south to latitude 37°27'20"S GDA94, east to longitude 140°52'35"E GDA94, south to latitude 37°27'25"S GDA94, east to longitude 140°52'40"E GDA94,

south to latitude 37°27'30"S GDA94, east to longitude 140°52'50"E GDA94, south to latitude 37°27'35"S GDA94, east to longitude 140°53'00"E GDA94, south to latitude 37°27'50"S GDA94, west to longitude 140°52'20"E GDA94, north to latitude 37°27'45"S GDA94, west to longitude 140°52'00"E GDA94, north to latitude 37°27'40"S GDA94, west to longitude 140°51'55"E GDA94, north to latitude 37°27'35"S GDA94, west to longitude 140°51'35"E GDA94, north to latitude 37°27'35"S AGD66, east to longitude 140°51'50"E AGD66, north to latitude 37°27'25"S AGD66, east to longitude 140°51'55"E AGD66, and north to point of commencement.

AREA C

Commencing at a point being the intersection of latitude 37°28'15"S AGD66 and longitude 140°48'20"E GDA94, thence east to longitude 140°48'55"E GDA94, south to latitude 37°28'15"S GDA94, west to longitude 140°48'35"E GDA94, south to latitude 37°28'20"S GDA94, west to longitude 140°48'20"E GDA94, and north to point of commencement.

AREA D

Commencing at a point being the intersection of latitude 37°28'05"S AGD66 and longitude 140°46'10"E GDA94, thence east to longitude 140°46'20"E AGD66, south to latitude 37°28'10"S AGD66, east to longitude 140°46'30"E GDA94, south to latitude 37°28'10"S GDA94, west to longitude 140°46'10"E GDA94, and north to point of commencement.

AREA E

Commencing at a point being the intersection of latitude 37°25'45"S GDA94 and longitude 140°49'30"E AGD66, thence east to longitude 140°49'45"E GDA94, south to latitude 37°25'55"S AGD66, west to longitude 140°49'30"E AGD66, and north to point of commencement.

AREA: **2.26** square kilometres approximately.

TERMS AND CONDITIONS

1. For the purpose of ensuring the due and proper performance of the Licensee's obligations under this Licence and the Act, the Licensee shall provide security in the amount of \$100,000 in the form of either:
 - (a) cash; or
 - (b) an unconditional, irrevocable bank guarantee or letter of credit in a form, and from a financial institution, approved by the Minister,

("the Security").
- 1.1 The Security shall be reviewed periodically, and during the term of the Licence if in the opinion of the Minister it is reasonable to increase the Security amount, provide additional security or substitute another security for the existing Security, the Licensee must comply with the Minister's request within 28 days after being requested in writing by the Minister so to do.

- 1.2 Interest will not be payable by the Minister to the Licensee on any cash Security.
 - 1.3 All charges incurred by the Licensee in obtaining and maintaining the Security shall be met by the Licensee.
 - 1.4 If upon expiry, this Licence is not renewed and the Minister is satisfied that there are no further obligations under this Licence or the Act, the Minister will return the Security to the Licensee.
2. The Licensee must:
- (a) upon commencement of regulated activities under this licence, maintain in force during the term of this licence public liability insurance to cover regulated activities under this licence (including sudden and accidental pollution) in the name of the Licensee for a sum not less than twenty million dollars (\$20,000,000.00) or such greater sum as specified by the Minister, and make such amendments to the terms and conditions of the insurance as the Minister may from time to time require;
 - (b) maintain in force during the drilling of any well or operation in any well, control of well insurance in the name of the Licensee for a sum not less than ten million dollars (\$10,000,000.00) or such greater sum as specified by the Minister, and make such amendments to the terms and conditions of the insurance as the Minister may from time to time require;
 - (c) upon request by the Minister, provide the Minister with a cover note or certificate of currency of each insurance policy referred to in paragraphs (a) and (b).
3. The Minister in specifying the levels of insurance accepts no liability for the completeness of their listing, the adequacy of the sum insured, the limit of liability, the scoped coverage, the conditions or exclusions of these insurances in respect to how they may or may not respond to any loss, damage or liability.
4. The Licensees must not undertake activities on any part of the surface of that part of the licence area depicted as 'natural forest area', on the plan contained in the schedule. This condition applies until such time as:
- (a) there has been an approved determination of native title for the purposes of the Commonwealth *Native Title Act 1993* to the effect that native title does not exist; or
 - (b) a native title declaration has been made pursuant to the *Native Title (South Australia) Act 1994* that native title does not exist.

5. A contract or agreement entered into by the licensee to transfer or accept liability for any well or facility constructed for the purpose of undertaking a regulated activity under the *Petroleum Act, 1940* or *2000* cannot transfer, limit or exclude liability under the *Petroleum Act 2000* unless written consent of the Minister is obtained.

Date: 2 October2003

B A Goldstein

.....
B A GOLDSTEIN
Director Petroleum
Minerals and Energy Division,
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources
Development

Signed by the said LICENSEE

Date: 17 September2003

.....
 Authorised Representative

J. Y. Redda

 Authorised Representative

.....
 Name

JOHN REDDA

 Name

.....
 Position

MANAGER EXPLORATION & PRODUCTION

 Position

.....
 Company

SAGASCO SOUTHEAST INC

 Company

Signed by the said LICENSEE

Date: 17 September.....2003

.....
Authorised Representative


.....
Authorised Representative

.....
Name

JOHN RODDA
.....
Name

.....
Position

MANAGER EXPLORATION & PRODUCTION
.....
Position

.....
Company

CRISTAL ENERGY RESOURCES LTD
.....
Company

Signed by the said LICENSEE

Date: 15/9.....2003

.....
Authorised Representative


.....
Authorised Representative

Bruce J. Phillips

.....
Name

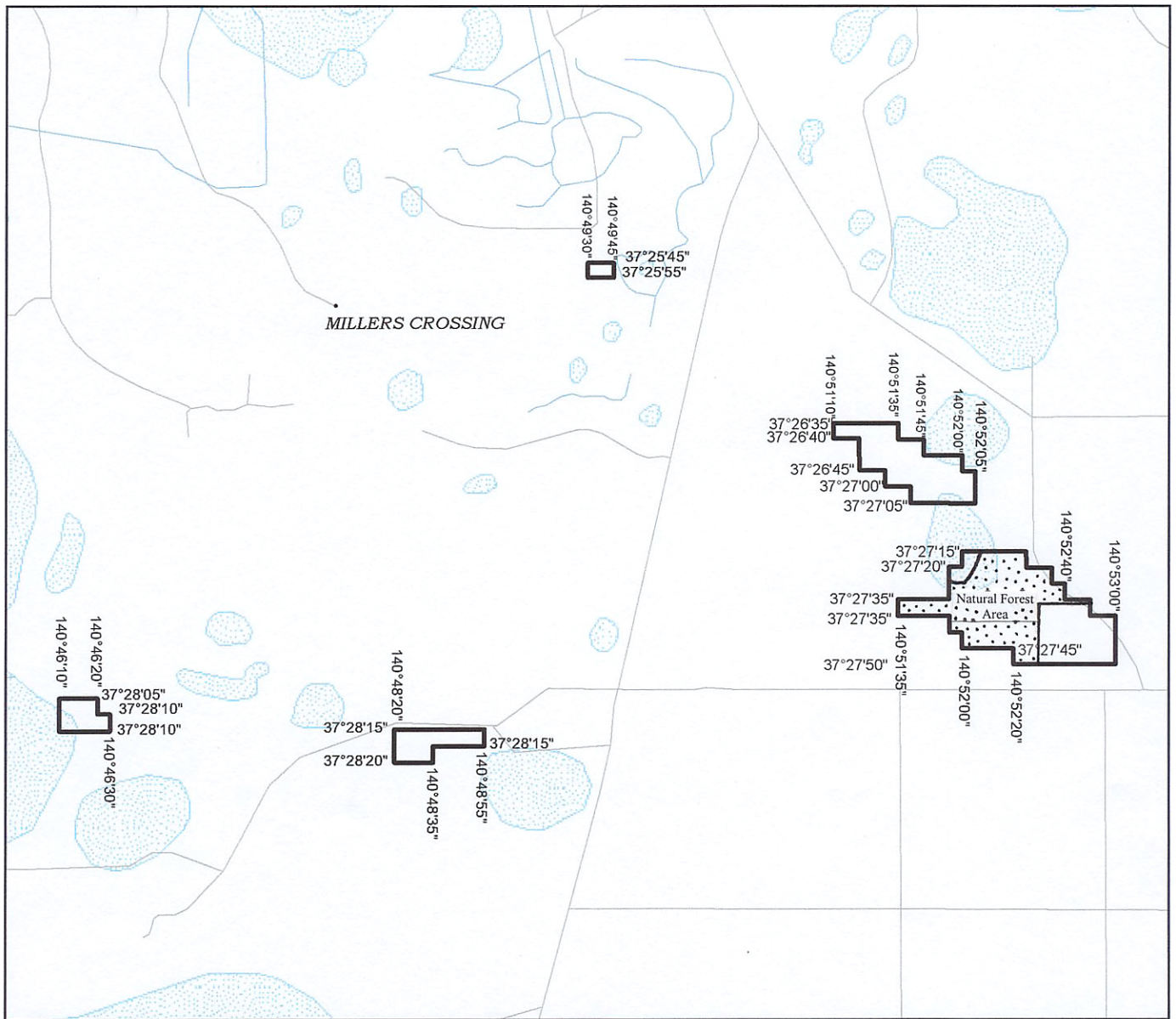
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Position

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Company

OMEGA OIL NL
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Company



SCALE 1:60000



Note: There is no warranty that the boundary of this licence is correct in relation to other features of the map. The boundary is to be ascertained by reference to the Geocentric Datum of Australia (GDA94), the Australian Geodetic Datum (AGD66) and the schedule.

THE PLAN HEREINBEFORE REFERRED TO

PETROLEUM PRODUCTION LICENCE NO: 202