

**INDEX OF DOCUMENTS HELD ON THE PUBLIC REGISTER FOR
PETROLEUM EXPLORATION LICENCE PEL 96**

1. 13 May 2009 Memorandum entering Petroleum Exploration Licence PEL 96 on the public register.
2. 13 May 2009 Petroleum Exploration Licence PEL 96

Interests: Strike Oil Limited 66.667%
Australian Gasfields Limited 33.333%

Expiry Date: 12 May 2014
3. 13 May 2009 Yandruwandha/Yawarrawarrka Indigenous Land Use Agreement Acceptance Deed dated 7 May 2009 is hereby entered on the Public Register.
4. 21 May 2009 Gazettal of Grant of Licence.
5. 1 June 2009 Memorandum dated 1 June 2009 entering notation of the following document on the Public Register:

Joint Operating Agreement dated 8 August 2008 between Australian Gasfields Limited and Strike Oil Limited.
Ref: SA 2009-21
6. 4 December 2009 Memorandum dated 4 December 2009 entering notation of receipt of security on the Public Register
7. 12 January 2010 Memorandum dated 11 January 2010 entering change of company name on the public register.

Certificate of Registration on Change of Name:
Strike Oil Limited is now Strike Energy Limited
8. 18 May 2010 Variation of licence conditions.
9. 18 May 2010 Memorandum entering variation of licence conditions on the public register.
10. 27 May 2010 Gazettal of Variation.
11. 16 March 2011 Variation of licence conditions.
12. 16 March 2011 Memorandum entering variation of licence conditions on the public register.
13. 24 March 2011 Gazettal of Variation.
14. 13 May 2011 Suspension of licence from 12 May 2011 to 11 November 2011

Expiry date of PEL 96 is now 12 November 2014

15. 19 May 2011 Gazettal of suspension
16. 20 May 2011 Memorandum entering suspension on public register
17. 14 May 2014 Memorandum entering notation of the following registrable dealing on the public register:

Deed of Cross Security dated 15 April 2014 between Strike Energy Limited and Australian Gasfields Limited.
Ref: SA 2014-45
18. 23 July 2014 Memorandum entering notation of the following registrable dealing on the public register:

Deed of Covenant dated 11 July 2014 between Strike Energy Limited, Australian Gasfields Limited and Energy World International Limited.
Ref: SA 2014-47
19. 18 December 2014 Renewal of licence.

PEL 96 is now due to expire on 12 November 2019.

Interests in the licence are:

Strike Energy Limited	66.667%
Australian Gasfields Limited	33.333%
20. 18 December 2014 Memorandum entering renewal of licence on the public register.
21. 11 March 2015 Variation of licence conditions.
22. 11 March 2015 Memorandum entering variation of licence conditions on the public register.
23. 9 April 2015 Memorandum entering notation of the following registrable dealing on the public register:

Notation of Strike Energy Group Reconstruction Agreement dated 3 December 2014 between Strike Energy Limited, Strike Energy South Australia Pty Ltd, Strike Energy 96 Holdings Pty Ltd, Strike Energy 96 Pty Ltd, Strike Energy 95 Holdings Pty Ltd, Strike Energy 95 Pty Ltd, Strike Energy 94 Holdings Pty Ltd, Strike Energy 94 Pty Ltd, Strike Energy Cooper Holdings Pty Ltd, Strike Energy Cooper Pty Ltd and Strike Energy USA Holdings Pty Ltd and Strike Oil Corporation Inc
Ref: SA 2015-32

24. 30 April 2015 Memorandum entering notation of the following registrable dealings on the public register:
- Deed of Assumption and Assignment – Joint Operating Agreement PEL 96 dated 21 January 2015 between Strike Energy Limited, Strike Energy 96 Pty Ltd and Australian Gas Fields Limited
Ref: SA 2015-46
- Deed of Assumption – Petroleum Conjunctive Indigenous Land Use Agreement and Executed Acceptance Contract dated 21 January 2015 between Strike Energy Limited and Strike Energy 96 Pty Ltd
Ref: SA 2015-47
- Deed of Assignment and Assumption – Deed of Cross Security PEL 96 dated 21 January 2015 between Strike Energy Limited, Strike Energy 96 Pty Ltd and Australian Gasfields Limited
Ref: SA 2015-48
- Deed of Assignment and Assumption – Deed of Covenant dated 21 January 2015 between Strike Energy Limited, Strike Energy 96 Pty Ltd, Australian Gasfields Limited and Energy World International Limited
Ref: SA 2015-49
- Deed of Charge (PEL 96) dated 21 January 2015 by Strike Energy 96 Pty Ltd
Ref: SA 2015-50
25. 22 April 2015 Memorandum entering notation of the following registrable dealing on the public register:
- Letter (noting the discharge of security interest in accordance with Deed of Assignment and Assumption – Deed of Cross Security PEL 96) dated 30 April 2015 from Australian Gasfields Limited to the Department of State Development.
Ref: SA 2015-54
26. 14 June 2017 Memorandum entering the notation of grant of adjunct Associated Activities Licence AAL 246 on the public register.
27. 10 July 2017 Memorandum entering notation of revision to security arrangements on the public register.
28. 21 February 2018 Memorandum entering notation of revision to security arrangements on the public register.
29. 11 September 2019 Memorandum entering extension of time for licensees to submit renewal application on the public register.

30. 24 April 2020

Renewal of licence

PEL 96 is now due to expire on 12 November 2024.

Interests in the licence are:

Strike Energy 96 Pty. Ltd.	66.667%
Australian Gasfields Limited	33.333%

31. 24 April 2020

Memorandum entering renewal of licence on the public register.

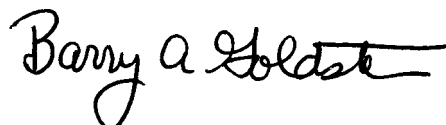
Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 96

1. Renewal of this licence effective from 13 November 2019 is hereby entered on the public register.
2. Interests in the licence are:

Strike Energy 96 Pty. Ltd.	66.667%
Australian Gasfields Limited	33.333%



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

Date: 24 April 2020

File: F2015/000414

Petroleum and Geothermal Energy Act 2000

SECOND RENEWAL OF PETROLEUM EXPLORATION LICENCE

PEL 96

I, BARRY ALAN GOLDSTEIN, Executive Director Energy Resources Division, Department for Energy and Mining, in the State of South Australia, pursuant to the provisions of the *Petroleum and Geothermal Energy Act 2000* and all other enabling powers, for and on behalf of Dan van Holst Pellekaan, Minister for Energy and Mining (Minister), pursuant to delegated powers dated 29 June 2018, HEREBY GRANT to:

Strike Energy 96 Pty. Ltd.
ACN 169 715 708

Australian Gasfields Limited
ACN 009 330 134

(hereinafter referred to as the Licensees) an Exploration Licence in relation to all regulated resources except a source of geothermal energy or a natural reservoir for the purpose of gas storage in respect of the area set out below, to have effect from 13 November 2019 and to expire on 12 November 2024.

DESCRIPTION OF AREA

The land comprised in this licence is that part of the State of South Australia described in the Schedule hereto:

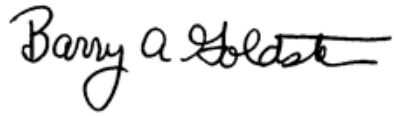
CONDITIONS

1. During the term of the licence, the Licensees shall carry out or cause to be carried out, exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Year one exploratory operations are guaranteed and any subsequent licence year work program becomes guaranteed upon entry into any such licence year. These exploratory operations shall include but not necessarily be limited to:-

Year of Term of Licence	Minimum Work Requirements
One	<ul style="list-style-type: none">• Geological & Geophysical Studies
Two	<ul style="list-style-type: none">• Geological & Geophysical Studies
Three	<ul style="list-style-type: none">• Geological & Geophysical Studies
Four	<ul style="list-style-type: none">• Geological & Geophysical Studies
Five	<ul style="list-style-type: none">• Drill one well• Geological & Geophysical Studies

2. In the event that the Licensees during any year of the term of this licence fails to comply with the work program requirements of this licence, it is an express term of this licence that the Minister may, at his discretion, either cancel this licence or authorise such variation to these requirements as the Minister thinks fit.
3. All regulated activities authorised by this Licence are classified as requiring high level official surveillance, unless the Licensees satisfy the Minister that, in view of the Licensees' demonstrated competence to comply with the requirements of the Act and the conditions of this Licence, the activities should be classified as requiring low level official surveillance.
 - 3.1 The Minister's prior written approval is required for activities requiring high level official surveillance in accordance with Regulation 19 of the Regulations to the Act.
4. The Licensees shall during periods determined by the Minister, lodge and maintain with the Minister, for the satisfaction of obligations arising under the Act or this licence, a security of \$50,000 (fifty thousand dollars) or such greater sum as specified by the Minister from time to time ("the Security"). The Security shall be lodged 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,
 - 4.1 Interest will not be payable by the Minister to the Licensees on any cash Security.
 - 4.2 All charges incurred by the Licensees in obtaining and maintaining the Security, shall be met by the Licensees.
 - 4.3 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 Licensees.
5. 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, or the conditions or exclusions of these insurances in respect to how they may or may not respond to any loss, damage or liability.
6. The Licensees will ensure, when preparing an Environmental Impact Report under Part 12 of the *Petroleum and Geothermal Energy Act 2000*, that the report also includes an assessment of the potential economic consequences for other licensees under the *Petroleum and Geothermal Energy 2000* or *Mining Act 1971* and owners of land, arising out of proposed regulated activities to be carried out in the licence area.
7. A contract or agreement entered into by the licensees 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 the *Petroleum and Geothermal Energy Act 2000* cannot transfer, limit or exclude liability under the *Petroleum and Geothermal Energy Act 2000* unless written consent of the Minister is obtained.
8. The licensees shall upon production of a regulated resource from the licence area, comply with its obligations under Clause 8 of the Acceptance Contract Conditions of the Yandruwandha/Yawarrawarrka Conjunctive Petroleum ILUA, entered into by the Licensees by the execution of an Acceptance Deed on 7 May 2009.

Date:24 April 2020

A handwritten signature in black ink that reads "Barry A. Goldstein". The signature is written in a cursive style with a horizontal line at the end.

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

EXECUTED BY THE LICENSEES:

EXECUTED by Strike Energy 96 Pty. Ltd. (ACN 169 715 705)
in accordance with Section 127 of the
Corporations Act 2001



.....
Signature of Director

STUART NICHOLLS

.....
[Print Name of Director]



.....
Signature of Director/Secretary*

JUSTIN FERRAVANT

.....
[Print Name of Director/Secretary*]

(*delete the inapplicable)

EXECUTED by Australian Gasfields Limited (ACN 009 330 134)
in accordance with Section 127 of the
Corporations Act 2001



.....
Signature of Director

Stewart Elliott

.....
[Print Name of Director]



.....
Signature of Director/Secretary*

Graham Elliott

.....
[Print Name of Director/Secretary*]

(*delete the inapplicable)

THE SCHEDULE
PETROLEUM EXPLORATION LICENCE

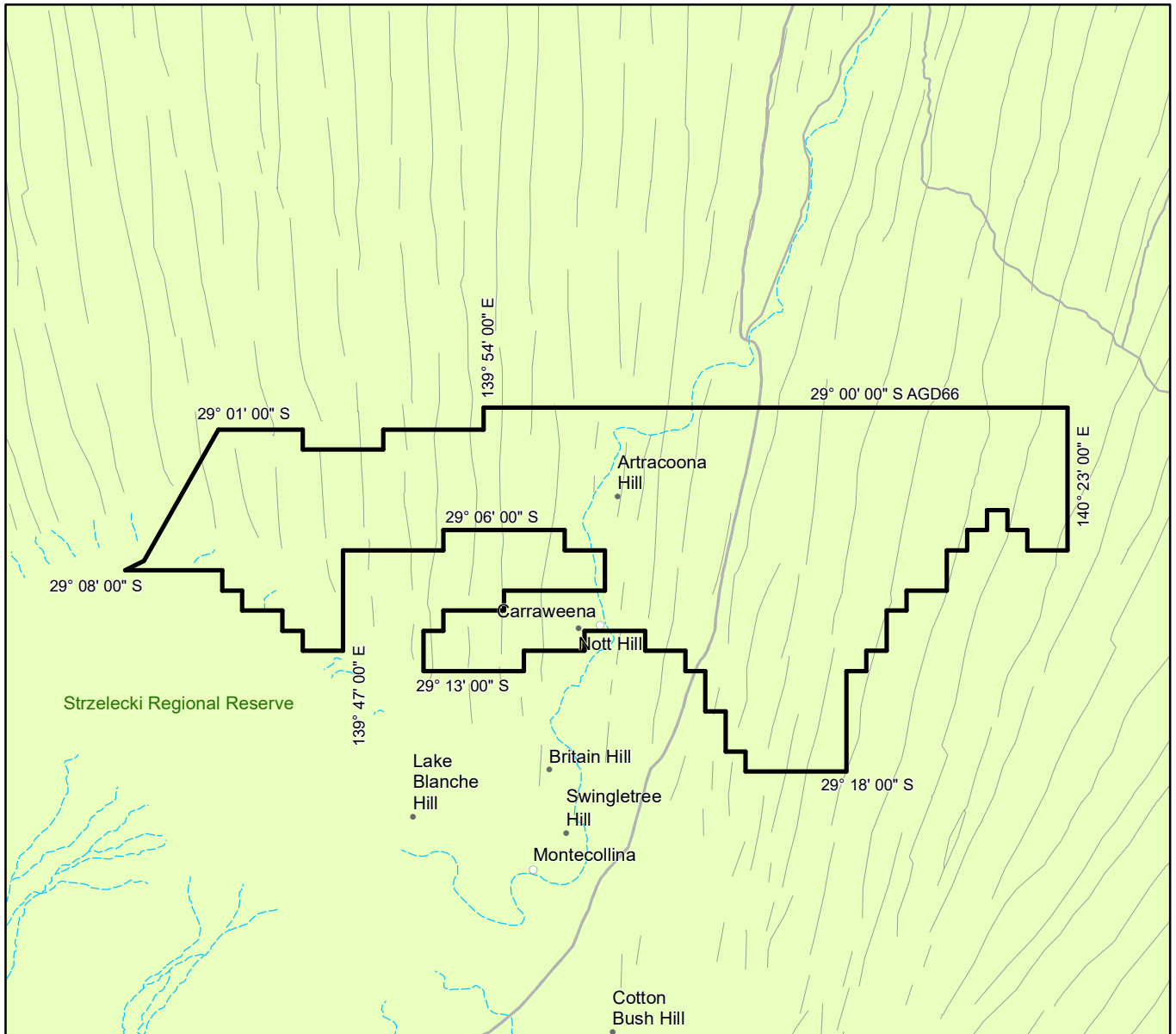
PEL 96

Description of Area

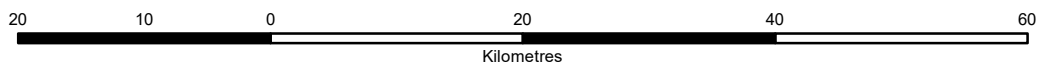
All that part of the State of South Australia, bounded as follows:-

Commencing at a point being the intersection of latitude 29°00'00"S AGD66 and longitude 139°54'00"E GDA94, thence east to longitude 140°23'00"E GDA94, south to latitude 29°07'00"S GDA94, west to longitude 140°21'00"E GDA94, north to latitude 29°06'00"S GDA94, west to longitude 140°20'00"E GDA94, north to latitude 29°05'00"S GDA94, west to longitude 140°19'00"E GDA94, south to latitude 29°06'00"S GDA94, west to longitude 140°18'00"E GDA94, south to latitude 29°07'00"S GDA94, west to longitude 140°17'00"E GDA94, south to latitude 29°09'00"S GDA94, west to longitude 140°15'00"E GDA94, south to latitude 29°10'00"S GDA94, west to longitude 140°14'00"E GDA94, south to latitude 29°12'00"S GDA94, west to longitude 140°13'00"E GDA94, south to latitude 29°13'00"S GDA94, west to longitude 140°12'00"E GDA94, south to latitude 29°18'00"S GDA94, west to longitude 140°07'00"E GDA94, north to latitude 29°17'00"S GDA94, west to longitude 140°06'00"E GDA94, north to latitude 29°15'00"S GDA94, west to longitude 140°05'00"E GDA94, north to latitude 29°13'00"S GDA94, west to longitude 140°04'00"E GDA94, north to latitude 29°12'00"S GDA94, west to longitude 140°02'00"E GDA94, north to latitude 29°11'00"S GDA94, west to longitude 139°59'00"E GDA94, south to latitude 29°12'00"S GDA94, west to longitude 139°56'00"E GDA94, south to latitude 29°13'00"S GDA94, west to longitude 139°51'00"E GDA94, north to latitude 29°11'00"S GDA94, east to longitude 139°52'00"E GDA94, north to latitude 29°10'00"S GDA94, east to longitude 139°55'00"E GDA94, north to latitude 29°09'00"S GDA94, east to longitude 140°00'00"E GDA94, north to latitude 29°07'00"S GDA94, west to longitude 139°58'00"E GDA94, north to latitude 29°06'00"S GDA94, west to longitude 139°52'00"E GDA94, south to latitude 29°07'00"S GDA94, west to longitude 139°47'00"E GDA94, south to latitude 29°12'00"S GDA94, west to longitude 139°45'00"E GDA94, north to latitude 29°11'00"S GDA94, west to longitude 139°44'00"E GDA94, north to latitude 29°10'00"S GDA94, west to longitude 139°42'00"E GDA94, north to latitude 29°09'00"S GDA94, west to longitude 139°41'00"E GDA94, north to latitude 29°08'00"S GDA94, west to the boundary of National Native Title Claim File Number SCD2012/001 (2/05/2012), thence beginning north-easterly along the boundary of the said Native Title Claim to latitude 29°01'00"S GDA94, east to longitude 139°45'00"E GDA94, south to latitude 29°02'00"S GDA94, east to longitude 139°49'00"E GDA94, north to latitude 29°01'00"S GDA94, east to longitude 139°54'00"E GDA94, and north to the point of commencement.

AREA: **1342.35** square kilometres approximately.



SCALE 1: 600 000



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 Australian Geodetic Datum (AGD66), the Geocentric Datum of Australia (GDA94) and the schedule.

THE PLAN HEREINBEFORE REFERRED TO

PETROLEUM EXPLORATION LICENCE NO: 96

Petroleum and Geothermal Energy Act 2000
S.134

MEMORANDUM

**PETROLEUM EXPLORATION LICENCE
PEL 96**

1. Notation of extension of time to 12 November 2019 by which the licensees must apply for the renewal of Petroleum Exploration Licence PEL 96 is hereby entered on the public register.



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

Date: 11 September 2019

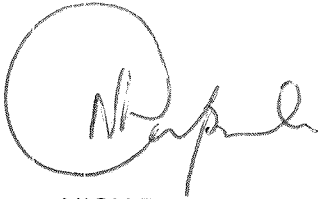
File: F2015/000414

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 96

1. Receipt of additional security is hereby entered on the public register.

A handwritten signature in black ink, appearing to read 'Nick Panagopoulos', is enclosed within a hand-drawn circle.

NICK PANAGOPOULOS
A/Executive Director
Energy Resources Division
Department of the Premier and Cabinet
Delegate of the Minister for Mineral Resources and Energy

Date: 21 February 2018

F2015/000414

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 96

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



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

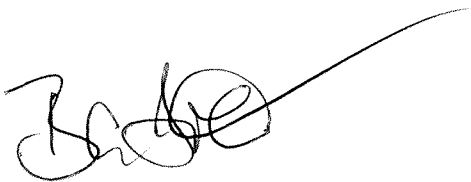
Date: 10 July 2017

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 96

SA 2015-54 Notation of registrable dealing as evidenced by Letter (noting the discharge of security interest in accordance with Deed of Assignment and Assumption – Deed of Cross Security PEL 96) dated 30 April 2015 from Australian Gasfields Limited to the Department of State Development is hereby entered on the public register.



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

Date: 22 May 2015

Ref: F2015/000414

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 96

- SA 2015-46 Notation of registrable dealing as evidenced by Deed of Assumption and Assignment – Joint Operating Agreement PEL 96 dated 21 January 2015 between Strike Energy Limited, Strike Energy 96 Pty Ltd and Australian Gas Fields Limited is hereby entered on the public register.
- SA 2015-47 Deed of Assumption – Petroleum Conjunctive Indigenous Land Use Agreement and Executed Acceptance Contract dated 21 January 2015 between Strike Energy Limited and Strike Energy 96 Pty Ltd is hereby entered on the public register.
- SA 2015-48 Notation of registrable dealing as evidenced by Deed of Assignment and Assumption – Deed of Cross Security PEL 96 dated 21 January 2015 between Strike Energy Limited, Strike Energy 96 Pty Ltd and Australian Gasfields Limited is hereby entered on the public register.
- SA 2015-49 Notation of registrable dealing as evidenced by Deed of Assignment and Assumption – Deed of Covenant dated 21 January 2015 between Strike Energy Limited, Strike Energy 96 Pty Ltd, Australian Gasfields Limited and Energy World International Limited is hereby entered on the public register.
- SA 2015-50 Notation of registrable dealing as evidenced by Deed of Charge (PEL 96) dated 21 January 2015 by Strike Energy 96 Pty Ltd is hereby entered on the public register.



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

Date: 30 April 2015

Ref: 27/2/174

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 96

SA 2015-32 Notation of registrable dealing as evidenced by Strike Energy Group Reconstruction Agreement dated 3 December 2014 between Strike Energy Limited, Strike Energy South Australia Pty Ltd, Strike Energy 96 Holdings Pty Ltd, Strike Energy 96 Pty Ltd, Strike Energy 95 Holdings Pty Ltd, Strike Energy 95 Pty Ltd, Strike Energy 94 Holdings Pty Ltd, Strike Energy 94 Pty Ltd, Strike Energy Cooper Holdings Pty Ltd, Strike Energy Cooper Pty Ltd and Strike Energy USA Holdings Pty Ltd and Strike Oil Corporation Inc. is hereby entered on the public register.

Interests in the licence are:

Strike Energy 96 Pty Ltd	66.67%
Australian Gasfields Limited	33.33%



NICK PANAGOPOULOS
A/Executive Director
Energy Resources Division
Department of State Development
Delegate of the Minister for Mineral Resources and Energy

Date: 9 April 2015

Ref: 27/2/174

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 96

1. Variation of licence conditions is hereby entered on the public register.



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

Date: 11 March 2015

Ref: 27/2/174

Petroleum and Geothermal Energy Act 2000
S76(3)

**VARIATION OF
PETROLEUM EXPLORATION LICENCE
PEL 96**

I, BARRY ALAN GOLDSTEIN, Executive Director Energy Resources Division, Department of State Development in the State of South Australia, pursuant to the provisions of the *Petroleum and Geothermal Energy Act 2000* and all other enabling powers, for and on behalf of Tom Koutsantonis, Minister for Mineral Resources and Energy (Minister), pursuant to delegated powers dated 21 March 2012 vary the conditions of the above-mentioned licence, held by -

Strike Energy Limited
ACN 078 012 745

Australian Gasfields Limited
ACN 009 330 134

PEL 96 is hereby varied by amending the licence as follows:

- (i) With effect from 13 November 2014, Licence Conditions 5 to 8 of PEL 96 are omitted and replaced with the following:
- “5. 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).
6. 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, or the conditions or exclusions of these insurances in respect to how they may or may not respond to any loss, damage or liability.
7. The Licensee will ensure, when preparing an Environmental Impact Report under Part 12 of the *Petroleum and Geothermal Energy Act 2000*, that the report also includes an assessment of the potential economic consequences for other licensees under the *Petroleum and Geothermal Energy 2000* or *Mining Act 1971* and owners of land, arising out of proposed regulated activities to be carried out in the licence area.

8. 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 the *Petroleum and Geothermal Energy Act 2000* cannot transfer, limit or exclude liability under the *Petroleum and Geothermal Energy Act 2000* unless written consent of the Minister is obtained.
9. The licensee shall upon production of a regulated resource from the licence area, comply with its obligations under Clause 8 of the Acceptance Contract Conditions of the Yandruwandha/Yawarrawarrka Conjunctive Petroleum ILUA, entered into by the Licensee by the execution of an Acceptance Deed on 7 May 2009.”

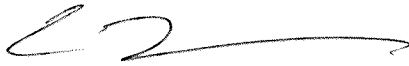
Dated:.....11 March 2015



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

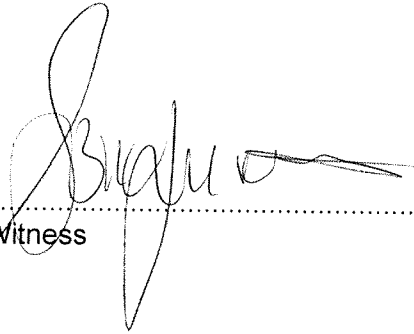
The following signature evidences the consent of the licensee to the variation of licence conditions of PEL 96 as set out in this document and made pursuant to Section 76 of the *Petroleum and Geothermal Energy Act 2000*.

EXECUTED by Strike Energy Limited (ACN 078 012 745)
in accordance with Section 127 of the
Corporations Act 2001 (Cth)



.....
Authorised Representative

CHRISTOPHER THOMPSON
.....
Name of Authorised Representative
(BLOCK LETTERS)



.....
Witness

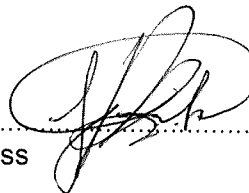
SEAN MUNNOVER
.....
Name of Witness
(BLOCK LETTERS)

EXECUTED by Australian Gasfields Limited (ACN 009 330 134)
in accordance with Section 127 of the
Corporations Act 2001 (Cth)



.....
Authorised Representative

STEPHEN FRETWELL
.....
Name of Authorised Representative
(BLOCK LETTERS)



.....
Witness

SONIAH YAMAI
.....
Name of Witness
(BLOCK LETTERS)

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 96

1. Renewal of this licence effective from 13 November 2014 is hereby entered on the public register.
2. Interests in the licence are:

Strike Energy Limited	66.667%
Australian Gasfields Limited	33.333%



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

Date: 18 December 2014

File: 27/2/174

Petroleum and Geothermal Energy Act 2000

FIRST RENEWAL OF PETROLEUM EXPLORATION LICENCE

PEL 96

I, BARRY ALAN GOLDSTEIN, Executive Director Energy Resources Division, Department of State Development, in the State of South Australia, pursuant to the provisions of the *Petroleum and Geothermal Energy Act 2000* and all other enabling powers, for and on behalf of Tom Koutsantonis, Minister for Mineral Resources and Energy (Minister), pursuant to delegated powers dated 21 March 2012, HEREBY GRANT to:

Strike Energy Limited

ACN 078 012 745

Australian Gasfields Limited

ACN 009 330 134

(hereinafter referred to as the Licensee) an Exploration Licence in relation to all regulated resources except a source of geothermal energy or a natural reservoir for the purpose of gas storage in respect of the area set out below, to have effect from 13 November 2014 and to expire on 12 November 2019 and carrying the right to one further renewal term, subject to the provisions of the *Petroleum and Geothermal Energy Act 2000*.

DESCRIPTION OF AREA

The land comprised in this licence is that part of the State of South Australia described in the Schedule hereto:

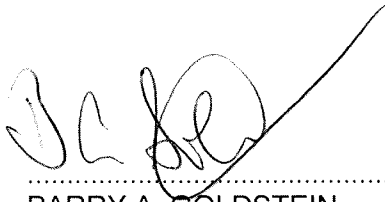
CONDITIONS

1. During the term of the licence, the Licensee shall carry out or cause to be carried out, exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Year one exploratory operations are guaranteed and any subsequent licence year work program becomes guaranteed upon entry into any such licence year. These exploratory operations shall include but not necessarily be limited to:-

Year of Term of Licence	Minimum Work Requirements
One	<ul style="list-style-type: none">• Geological & Geophysical Studies
Two	<ul style="list-style-type: none">• Geological & Geophysical Studies
Three	<ul style="list-style-type: none">• Geological & Geophysical Studies
Four	<ul style="list-style-type: none">• Geological & Geophysical Studies
Five	<ul style="list-style-type: none">• Drill one well• Geological & Geophysical Studies

2. In the event that the Licensee during any year of the term of this licence fails to comply with the work program requirements of this licence, it is an express term of this licence that the Minister may, at his discretion, either cancel this licence or authorise such variation to these requirements as the Minister thinks fit.
3. All regulated activities authorised by this Licence are classified as requiring high level official surveillance, unless the Licensee satisfies the Minister that, in view of the Licensee's demonstrated competence to comply with the requirements of the Act and the conditions of this Licence, the activities should be classified as requiring low level official surveillance.
 - 3.1 The Minister's prior written approval is required for activities requiring high level official surveillance in accordance with Regulation 19 of the Regulations to the Act.
4. The Licensee shall during periods determined by the Minister, lodge and maintain with the Minister, for the satisfaction of obligations arising under the Act or this licence, a security of \$50,000 (fifty thousand dollars) or such greater sum as specified by the Minister from time to time ("the Security"). The Security shall be lodged 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,
 - 4.1 Interest will not be payable by the Minister to the Licensee on any cash Security.
 - 4.2 All charges incurred by the Licensee in obtaining and maintaining the Security, shall be met by the Licensee.
 - 4.3 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.
5. 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, or the conditions or exclusions of these insurances in respect to how they may or may not respond to any loss, damage or liability.
6. The Licensee will ensure, when preparing an Environmental Impact Report under Part 12 of the *Petroleum and Geothermal Energy Act 2000*, that the report also includes an assessment of the potential economic consequences for other licensees under the *Petroleum and Geothermal Energy 2000* or *Mining Act 1971* and owners of land, arising out of proposed regulated activities to be carried out in the licence area.
7. 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 the *Petroleum and Geothermal Energy Act 2000* cannot transfer, limit or exclude liability under the *Petroleum and Geothermal Energy Act 2000* unless written consent of the Minister is obtained.
8. The licensee shall upon production of a regulated resource from the licence area, comply with its obligations under Clause 8 of the Acceptance Contract Conditions of the Yandruwandha/Yawarrawarrka Conjunctive Petroleum ILUA, entered into by the Licensee by the execution of an Acceptance Deed on 7 May 2009.

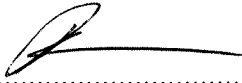
Date: 17 December 2014

A handwritten signature in black ink, appearing to read 'B.A. Goldstein', with a long, sweeping flourish extending upwards and to the right.

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

EXECUTED BY THE LICENSEE:

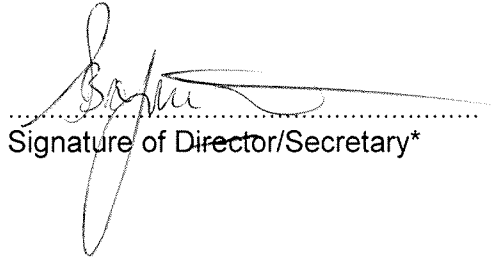
EXECUTED by Strike Energy Limited (ACN 078 012 745)
in accordance with Section 127 of the
Corporations Act 2001



.....
Signature of Director

.....
DAVID WRENCH
[Print Name of Director]

.....
7 NOVEMBER 2014
Date



.....
Signature of Director/Secretary*

.....
SEAN MCQUINN
[Print Name of Director/Secretary*]
(*delete the inapplicable)

EXECUTED BY THE LICENSEE:

EXECUTED by Australian Gasfields Limited (ACN 009 330 134)
in accordance with Section 127 of the
Corporations Act 2001



.....
Signature of Director

.....
STEVE FRETWELL
[Print Name of Director]

.....
4.12.14
Date



.....
Signature of Director/Secretary*

.....
IAN JORDAN
[Print Name of Director/Secretary*]
(*delete the inapplicable)

THE SCHEDULE
PETROLEUM EXPLORATION LICENCE

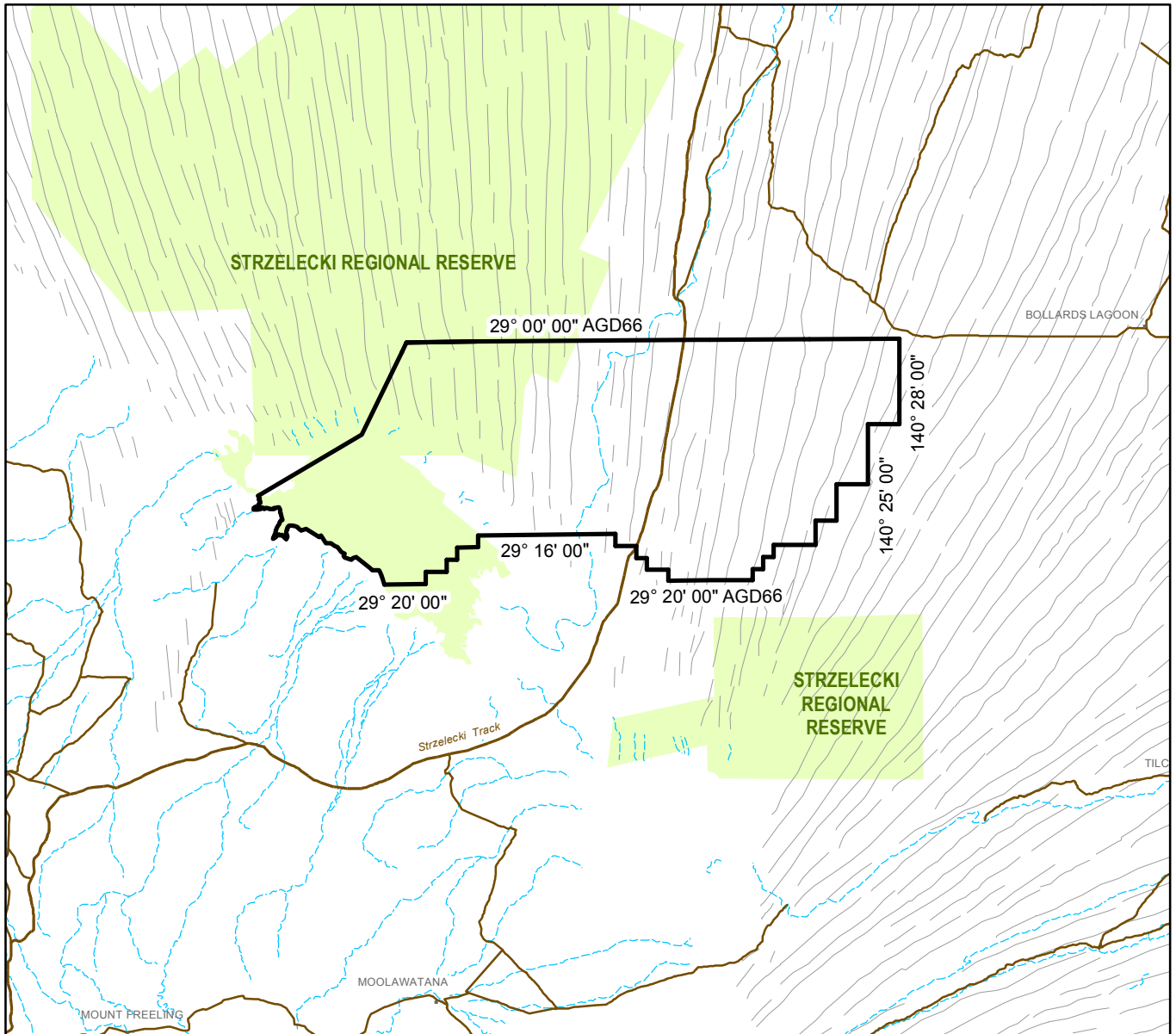
PEL 96

Description of Area

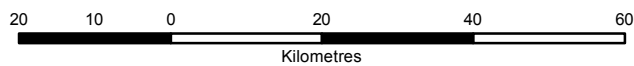
All that part of the State of South Australia, bounded as follows:-

Commencing at a point being the intersection of latitude 29° 20' 00"S GDA94 and the north-eastern boundary of National Native Title Claim File Number SCD2014/003 (Registered 18/03/2014), thence beginning north-westerly along the boundary of the said Native Title Claim to south-eastern boundary of National Native Title Claim File Number SCD2012/001 (2/05/2012), thence beginning north-easterly along the boundary of the said Native Title Claim to latitude 29°00'00"S AGD66, east to longitude 140°28'00"E GDA94, south to latitude 29°07'00"S GDA94, west to longitude 140°25'00"E GDA94, south to latitude 29°12'00"S GDA94, west to longitude 140°22'00"E GDA94, south to latitude 29°15'00"S GDA94, west to longitude 140°20'00"E GDA94, south to latitude 29°17'00"S GDA94, west to longitude 140°16'00"E GDA94, south to latitude 29°18'00"S GDA94, west to longitude 140°15'00"E GDA94, south to latitude 29°19'00"S GDA94, west to longitude 140°14'00"E GDA94, south to latitude 29°20'00"S AGD66, west to longitude 140°06'00"E GDA94, north to latitude 29°19'00"S GDA94, west to longitude 140°04'00"E GDA94, north to latitude 29°18'00"S GDA94, west to longitude 140°03'00"E GDA94, north to latitude 29°17'00"S GDA94, west to longitude 140°01'00"E GDA94, north to latitude 29°16'00"S GDA94, west to longitude 139°48'00"E GDA94, south to latitude 29°17'00"S GDA94, west to longitude 139°46'00"E GDA94, south to latitude 29°18'00"S GDA94, west to longitude 139°45'00"E GDA94, south to latitude 29°19'00"S GDA94, west to longitude 139°43'00"E GDA94, south to latitude 29°20'00"S GDA94, and west to the point of commencement.

AREA: **2694.47** square kilometres approximately.



SCALE 1:1 000 000



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 Australian Geodetic Datum (AGD66) and the schedule.

THE PLAN HEREINBEFORE REFERRED TO

PETROLEUM EXPLORATION LICENCE NO: 96



Government of South Australia
Department of State Development

SR 27/2/174

AREA: 2694.47 sq km (approx)

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 96

SA 2014-47 Notation of registrable dealing as evidenced by Deed of Covenant dated 11 July 2014 between Strike Energy Limited, Australian Gasfields Limited and Energy World International Limited is hereby entered on the public register.



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

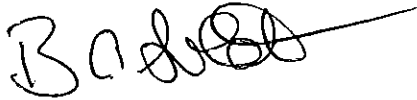
Ref: 27/2/174

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 96

SA 2014-45 Notation of registrable dealing as evidenced by Deed of Cross Security dated 15 April 2014 between Strike Energy Limited and Australian Gasfields Limited is hereby entered on the public register.



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: 14 May 2014

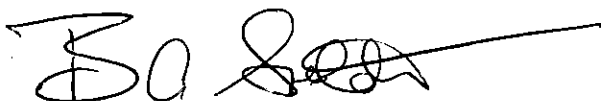
Ref: 27/2/174

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

MEMORANDUM

**PETROLEUM EXPLORATION LICENCE
PEL 96**

1. Suspension of petroleum exploration licence PEL 96 from and including 12 May 2011 to 11 November 2011 is hereby entered on the public register.
2. The expiry date of PEL 96 is now determined to be 12 November 2014.



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

Date: 20 May 2011

Ref: 27/2/174

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Suspension of Petroleum Exploration Licence—PEL 96

PURSUANT to Section 90 of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that the abovementioned Petroleum Exploration Licence has been suspended for the period from and including 12 May 2011 until 11 November 2011, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 1 October 2009.

The expiry date of PEL 96 is now determined to be 12 November 2014.

Dated 13 May 2011.

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

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

MEMORANDUM

**PETROLEUM EXPLORATION LICENCE
PEL 96**

1. Suspension of petroleum exploration licence PEL 96 from and including 12 May 2011 to 11 November 2011 is hereby entered on the public register.
2. The expiry date of PEL 127 is now determined to be 12 November 2014.



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

Date: 13 May 2011

Ref: 27/2/174

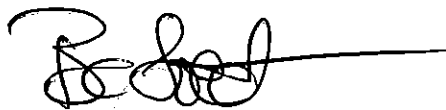
Petroleum and Geothermal Energy Act 2000
S.90

**SUSPENSION OF
PETROLEUM EXPLORATION LICENCE
PEL 96**

I, BARRY ALAN GOLDSTEIN, Executive Director Petroleum and Geothermal, Minerals and Energy Resources, Department of Primary Industries and Resources, in the State of South Australia, pursuant to the provisions of the *Petroleum and Geothermal Energy Act 2000* and all other enabling powers, for and on behalf of Tom Koutsantonis, Minister for Mineral Resources Development (Minister), pursuant to delegated powers dated 1 October 2009 hereby –

- (a) Suspend petroleum exploration licence PEL 96 for the period from and including 12 May 2011 to 11 November 2011.
1. No regulated activities are permitted to be carried out during the period of the suspension.
 2. The expiry date of PEL 96 is now determined to be 12 November 2014.

Dated: 13 May 2011



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

NATIONAL GAS LAW

THE Australian Energy Market Commission (AEMC) gives notice under the National Gas Law of the following matter.

Under section 303, AEMO has requested the *STTM Data Validation and Price Setting Process* Rule proposal (Project Ref. GRC0008). In response to two high price events in the Short Term Trading Market towards late 2010, AEMO's Rule change request proposes to introduce a STTM pipeline facility data validation process for the setting of schedules and prices in the STTM. The AEMC intends to expedite the Rule proposal under section 304 on the grounds that it considers the proposed Rule is urgent, subject to the receipt of written objections.

In relation to the proposal:

- written objections must be received by **7 April 2011**;
- submissions must be received by **21 April 2011**; and
- written objections and submissions may be forwarded to submissions@aemc.gov.au and must cite the Project Ref. in its title.

Submissions can be lodged online via the AEMC's website at www.aemc.gov.au. Submissions should be submitted in accordance with the *AEMC's Guidelines for making written submissions on Rule change proposals*. The AEMC publishes all submissions on its website subject to a claim of confidentiality.

Objections can be forwarded to submissions@aemc.gov.au and must cite the Project Ref. in the title.

Before submitting your submission or objection, you must review the AEMC's privacy collection statement on its website at www.aemc.gov.au.

All documents in relation to the above matter are published on the AEMC's website and are available for inspection at the offices of the AEMC.

John Pierce
Chairman
Australian Energy Market Commission

Level 5, 201 Elizabeth Street
Sydney, N.S.W. 2000

Telephone: (02) 8296 7800
Facsimile: (02) 8296 7899

24 March 2011.

NATIONAL PARKS AND WILDLIFE (NATIONAL PARKS)
REGULATIONS 2001*Closure of Brookfield Conservation Park*

PURSUANT to Regulations 8 (3) (a) and 8 (3) (d) of the National Parks and Wildlife (National Parks) Regulations 2001, I, Edward Gregory Leaman, Director of National Parks and Wildlife, close to the public, the whole of Brookfield Conservation Park from 6 p.m. on Sunday, 29 May 2011, until 6 a.m. on Thursday, 2 June 2011.

The purpose of the closure is to ensure the safety of the public during a pest control and monitoring program within the reserve during the period indicated.

Use of Firearms Within the Reserve

Pursuant to Regulations 8 (4), 20 (1) and 41 of the National Parks and Wildlife (National Parks) Regulations 2001, I, Edward Gregory Leaman, Director of National Parks and Wildlife, grant permission to members of the Sporting Shooters Association of Australia Hunting & Conservation Branch (S.A.) Inc. in

possession of both a current Hunting Permit and a firearm to enter and remain in the whole of Brookfield Conservation Park from 6 p.m. on Sunday, 29 May 2011, until 6 a.m. on Thursday, 2 June 2011 for the purpose of taking feral animals.

This permission is conditional upon the observance by each of those persons of the requirements of the National Parks and Wildlife Act 1972, National Parks and Wildlife (National Parks) Regulations 2001 and the National Parks and Wildlife (Hunting) Regulations 1996, including those requiring compliance with the Director's requests, requirements and orders of a Warden.

Dated 22 March 2011.

E. G. LEAMAN, Director of National Parks
and Wildlife

NATIONAL PARKS AND WILDLIFE (NATIONAL PARKS)
REGULATIONS 2001*Closure of Danggali Conservation Park*

PURSUANT to Regulations 8 (3) (a) and 8 (3) (d) of the National Parks and Wildlife (National Parks) Regulations 2001, I, Edward Gregory Leaman, Director of National Parks and Wildlife, close to the public, the whole of Danggali Conservation Park from 6 a.m. on Monday, 21 March 2011, until 6 p.m. on Saturday, 30 April 2011.

The purpose of the closure is in the interest of public safety following flooding in the reserve and surrounds as a result of recent weather events.

Dated 18 March 2011.

E. G. LEAMAN, Director of National Parks
and Wildlife

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

*Suspension of Petroleum Exploration Licences—
PELs 499 and 500*

PURSUANT to Section 90 of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that the abovementioned Petroleum Exploration Licences have been suspended for the period from and including 1 April 2011 until 31 March 2012, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 1 October 2009.

The expiry date of PEL 499 is now determined to be 12 January 2014.

The expiry date of PEL 500 is now determined to be 12 April 2015.

Dated 18 March 2011.

E. ALEXANDER,
Acting Director Petroleum and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral
Resources Development

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

SECTION 25 (5) (b)

Variation of Petroleum Exploration Licence—PEL 96

NOTICE is hereby given that under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 1 October 2009, the conditions of the abovementioned Exploration Licence have been varied as follows:

Condition 1 of the licence is omitted and the following substituted:

- 1. During the term of the licence, the licensee shall carry out or cause to be carried out exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Year one exploratory operations are guaranteed, and any subsequent licence year work program becomes guaranteed upon entry into any such licence year. These exploratory operations shall include but not necessarily be limited to:

Year of Term of Licence	Minimum Work Requirements
One	• Geological and geophysical studies.
Two	• Drill 1 well.
Three	• Geological and geophysical studies.
Four	• 100 km 2D seismic acquisition.
Five	• Drill 1 well.

The revised work requirements as a result of this variation would not have altered the outcome of the original competitive tender process.

Dated 16 March 2011.

E. ALEXANDER,
Acting Director Petroleum and Geothermal Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development

DISTRICT COURT OF SOUTH AUSTRALIA
PORT AUGUSTA CIRCUIT COURT

Sheriff's Office, Adelaide, 28 March 2011

IN pursuance of a precept from the District Court of South Australia to me directed, I do hereby give notice that the said Court will sit as a Court of Oyer and Terminer and General Gaol Delivery at the Courthouse at Port Augusta on the day and time undermentioned and all parties bound to prosecute and give evidence and all jurors summoned and all others having business at the said Court are required to attend the sittings thereof and the order of such business will be unless a Judge otherwise orders as follows:

Monday, 28 March 2011 at 10 a.m. on the first day of the sittings the only business taken will be the arraignment of prisoners in gaol and the passing of sentences on prisoners in gaol committed for sentence; the surrender of prisoners on bail committed for sentence; the surrender of persons in response to *ex officio* informations or of persons on bail and committed for trial who have signified their intentions to plead guilty and the passing of sentences.

Juries will be summoned for Monday, 28 March 2011 at 1.30 p.m. and persons will be tried on this and subsequent days of the sittings.

Prisoners in H.M. Gaol and on bail for sentence and for trial at the sittings of the Port Augusta Courthouse, commencing Monday, 28 March 2011.

Bruer, Phillip Edward	Abduction of a child	In gaol
Hendrie, Ronald John	Persistent sexual exploitation of a child	In gaol
Lovatt, Brian	Aggravated possessing child pornography; possess child pornography	On bail
Mastrosavas, Levi Robert	Aggravated assault; causing serious harm with intent to cause serious harm; fail to comply with bail agreement	On bail
Montgomery, Shane	Aggravated indecent assault; aggravated indecently assault	On bail
Montgomery, Shane Thomas Edward	Persistent sexual exploitation of child; unlawful sexual intercourse with a person under 12 years; indecent assault	On bail
Randle, Shaun Dale	Causing harm by dangerous driving; leaving accident scene after causing harm by careless use	On bail
Thompson, Christopher Edward	Aggravated robbery; theft	In gaol
Tippett, Joanne Helen	Aggravated causing death by dangerous driving; drive whilst disqualified	On bail
Wiercinski, Alan	Aggravated causing harm with intent to cause harm	On bail
Lane, Art Christopher	Aggravated causing harm with intent to cause harm	On bail
Montgomery, Shane Thomas Edward	Persistent sexual exploitation of a child	On bail
Sherry, David Darcy	Indecent assault; unlawful sexual intercourse	On bail
Johns, Andrew Richard	Commit assault aggravated other by use of offensive weapon (2); commit assault causing harm—aggravated other—weapon used; damage property not by marking graffiti; damage type unknown; application for	In gaol
Barnes, Robert	Aggravated robbery	In gaol
Brady, Anthony	Cause serious harm—aggravated offence against own spouse	In gaol
Gibbs, Roger Edward	Intentionally cause harm—aggravated offence—other	In gaol
Kugena, Wilfred Richard	Aggravated causing harm with intent to cause harm	In gaol
Mitakiki, Hector	Intentionally cause harm—aggravated offence—other	In gaol
O'Conner, Rodney	Aggravated offence—possess firearm without licence; owner of firearm not registered in owner's name; handle firearm while under influence of liquor or drug; fail to comply with Police Officer	In gaol
Singer, Brenton	Aggravated act likely to cause harm (4)	In gaol

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 96

1. Variation of licence conditions is hereby entered on the public register.



ELINOR ALEXANDER
A/Director Petroleum and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development

Date: 16 March 2011

Ref: 27/2/174

Petroleum and Geothermal Energy Act 2000

VARIATION OF PETROLEUM EXPLORATION LICENCE PEL 96

I, ELINOR ALEXANDER, Acting Director Petroleum and Geothermal, Minerals and Energy Resources, Department of Primary Industries and Resources in the State of South Australia, pursuant to section 25 of the *Petroleum and Geothermal Energy Act 2000* and all other enabling powers, for and on behalf of Tom Koutsantonis, Minister for Mineral Resources Development (Minister), pursuant to delegated powers dated 1 October 2009 vary the conditions of the above-mentioned licences, held by -

Strike Energy Limited
ACN 078 012 745

Australian Gasfields Limited
ACN 009 330 134

Condition 1 of the licence is omitted and the following substituted:

“ During the term of the licence, the Licensee shall carry out or cause to be carried out, exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Year one exploratory operations are guaranteed, and any subsequent licence year work program becomes guaranteed upon entry into any such licence year. These exploratory operations shall include but not necessarily be limited to:-

Year of Term of Licence	Minimum Work Requirements
One	<ul style="list-style-type: none">• Geological and Geophysical studies
Two	<ul style="list-style-type: none">• Drill one well
Three	<ul style="list-style-type: none">• Geological and Geophysical studies
Four	<ul style="list-style-type: none">• 100 km 2D seismic acquisition
Five	<ul style="list-style-type: none">• Drill one well

Dated: 16 March 2011



ELINOR ALEXANDER
A/Director Petroleum and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development

[REPUBLISHED]

IN *Government Gazette* of 20 May 2010 at page 1987, last notice appearing in the third paragraph 'Years one to five exploratory operations' *should* have read 'Year one exploratory operations'.

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

SECTION 25 (5) (b)

Variation of Petroleum Exploration Licence—PEL 96

NOTICE is hereby given that, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 1 October 2009, the conditions of the abovementioned Exploration Licence have been varied as follows:

Condition 1 of the licence is omitted and the following substituted:

1. 'During the term of the licence, the licensee shall carry out or cause to be carried out exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Year one exploratory operations are guaranteed and any subsequent licence year work program becomes guaranteed upon entry into any such licence year. These exploratory operations shall include but not necessarily be limited to:

Year of Term of Licence	Minimum Work Requirements
One	<ul style="list-style-type: none"> • Geological and Geophysical studies
Two	<ul style="list-style-type: none"> • Drill one well
Three	<ul style="list-style-type: none"> • 100 km 2D seismic acquisition
Four	<ul style="list-style-type: none"> • Geological and Geophysical studies
Five	<ul style="list-style-type: none"> • Drill one well

The revised work requirements as a result of this variation would not have altered the outcome of the original competitive tender process.

Dated 18 May 2010.

C. D. COCKSHELL,
Acting Director Petroleum and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral
Resources Development

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

MEMORANDUM

**PETROLEUM EXPLORATION LICENCE
PEL 96**

1. Variation of licence conditions is hereby entered on the public register.



**C. D. COCKSHELL
A/Director Petroleum and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development**

Date: 18 May 2010

Ref: 27/2/174

Petroleum and Geothermal Energy Act 2000

VARIATION OF PETROLEUM EXPLORATION LICENCE PEL 96

I, CYRIL DAVID COCKSHELL, Acting Director Petroleum and Geothermal, Minerals and Energy Resources, Department of Primary Industries and Resources in the State of South Australia, pursuant to section 25 of the *Petroleum and Geothermal Energy 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 1 October 2009 vary the conditions of the above-mentioned licence, held by -

Strike Energy Limited
ACN 078 012 745

Australian Gasfields Limited
ACN 009 330 134

Condition 1 of the licence is omitted and the following substituted:

“ During the term of the licence, the Licensee shall carry out or cause to be carried out, exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Year one exploratory operations are guaranteed, and any subsequent licence year work program becomes guaranteed upon entry into any such licence year. These exploratory operations shall include but not necessarily be limited to:-

Year of Term of Licence	Minimum Work Requirements
One	<ul style="list-style-type: none">• Geological and Geophysical studies
Two	<ul style="list-style-type: none">• Drill one well
Three	<ul style="list-style-type: none">• 100 km 2D seismic acquisition
Four	<ul style="list-style-type: none">• Geological and Geophysical studies
Five	<ul style="list-style-type: none">• Drill one well

Dated: 18 May 2010



C. D. COCKSHELL
A/Director Petroleum and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development

TONY BRAZIER
PO BOX Z5285
PERTH ST GEORGES TCE WA 6831

Remove this top section if desired before framing



Certificate of Registration on Change of Name

This is to certify that

STRIKE OIL LIMITED

Australian Company Number 078 012 745

did on the first day of December 2009 change its name to

STRIKE ENERGY LIMITED

Australian Company Number 078 012 745

The company is a public company.

The company is limited by shares.

The company is registered under the Corporations Act 2001 and is taken to be registered in Western Australia and the date of commencement of registration is the eighth day of May, 1997.

Issued by the
Australian Securities and Investments Commission
on this first day of December, 2009.

A handwritten signature in black ink, appearing to read 'A. D'Aloisio'.

Anthony Michael D'Aloisio
Chairman



CERTIFICATE

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


MEMORANDUM

**PETROLEUM EXPLORATION LICENCE
PEL 96**

1. Notation of change of company name:

From: Strike Oil Limited
To: Strike Energy 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: 11 January 2010

Ref: 27/2/139
27/2/174

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 96

1. Notation of receipt of security 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: 4 December 2009

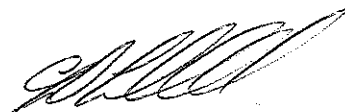
Ref: 27/2/174

Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 96

SA 2009-21 Notation of registrable dealing as evidenced by Joint Operating Agreement dated 8 August 2008 between Australian Gasfields Limited and Strike Oil Limited is hereby entered on the public register.



C D COCKSHELL
Acting Director Petroleum and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources
Development

Date: 1 June 2009

Ref: 27/2/174

PETROLEUM ACT 2000

Grant of Petroleum Exploration Licence—PEL 96

NOTICE is hereby given that the undermentioned Petroleum Exploration 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	Licensees	Date of Expiry	Area in km ²	Reference
96	Strike Oil Limited Australian Gasfields Limited	12 May 2014	4 050	27/2/174

Description of Area

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

Commencing at a point being the intersection of latitude 29°00'00"S AGD66 and longitude 140°30'00"E AGD66, thence south to latitude 29°20'00"S AGD66, west to longitude 140°10'00"E AGD66, south to latitude 29°30'00"S AGD66, west to the north-eastern boundary of National Native Title Tribunal Claimant Application File Number SC99/1 (Registered 31/03/1999), thence generally north-westerly along the boundary of the said Claimant Application to a south-eastern boundary of National Native Title Tribunal Claimant Application File Number SC97/4 (Registered 25/11/2003), thence generally north-easterly along the boundary of the said Claimant Application to latitude 29°00'00"S AGD66 and east to the point of commencement.

Area: 4 050 km² approximately.

Dated 13 May 2009.

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

**Petroleum Act 2000
S.115**

MEMORANDUM

**PETROLEUM EXPLORATION LICENCE
PEL 96**

1. This Licence granted with effect from and including 13 May 2009 is hereby entered on the public register.
2. Interests in the licence are:-

Strike Oil Limited	66.667%
Ausralian Gasfields Limited	33.333%



**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: 13 May 2009

Ref: 27/2/174

Petroleum Act 2000

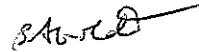
PETROLEUM EXPLORATION LICENCE PEL 96

I, BARRY ALAN GOLDSTEIN, Director Petroleum and Geothermal, Minerals Petroleum and Energy 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 delegation dated 28 March 2002, (refer Government Gazette dated 11 April 2002 page 1573), HEREBY GRANT to:

Strike Oil Limited
ACN 078 012 745

Australian Gasfields Limited
ACN 009 330 134

(hereinafter referred to as the Licensee) an Exploration Licence in relation to all regulated resources except a source of geothermal energy in respect of the area set out below, to have effect for a term of five years and to expire on 12 May 2014 and carrying the right of renewal under the *Petroleum Act 2000*.



DESCRIPTION OF AREA

The land comprised in this licence is that part of the State of South Australia described in the Schedule hereto:

CONDITIONS

1. During the term of the licence, the Licensee shall carry out or cause to be carried out exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Year one exploratory operations are guaranteed, and any subsequent licence year work program becomes guaranteed upon entry into any such licence year. These exploratory operations shall include but not necessarily be limited to -

Year of Term of Licence	Minimum Work Requirements
One	<ul style="list-style-type: none">• Geological and Geophysical studies
Two	<ul style="list-style-type: none">• 100 km 2D seismic acquisition
Three	<ul style="list-style-type: none">• Drill one well
Four	<ul style="list-style-type: none">• Geological and Geophysical studies
Five	<ul style="list-style-type: none">• Drill one well

2. In the event that the Licensee during any year of the term of this licence (a year being the period of twelve calendar months ending on the anniversary of the date upon which this licence comes into force) fails to comply with the work program requirements of this licence, it is an express term of this licence that the Minister may, at his discretion, either cancel this licence or authorise such variation to these requirements as the Minister thinks fit
3. The Licensee shall during periods determined by the Minister, lodge and maintain with the Minister, for the satisfaction of obligations arising under the Act or this licence, a security of \$50,000 (fifty thousand dollars) or such greater sum as specified by the Minister from time to time ("the Security").
 - 3.1 The Security shall be lodged 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,
 - 3.2 Interest will not be payable by the Minister to the Licensee on any cash Security
 - 3.3 All charges incurred by the Licensee in obtaining and maintaining the Security shall be met by the Licensee
 - 3.4 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
4. 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)
5. 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.
6. The Licensee shall upon production of a regulated resource from the licence area, comply with its obligations under Clause 8 of the Acceptance Contract Conditions of the Yandruwandha/Yawarrawarrka Conjunctive Petroleum ILUA, entered into by the Licensee by the execution of an Acceptance Deed on 7 May 2009

7. The Licensee will ensure, when preparing an Environmental Impact Report under Part 12 of the *Petroleum Act 2000*, that the report also includes an assessment of the potential economic consequences for other licensees under the *Petroleum Act 2000* or *Mining Act, 1971* and owners of land, arising out of proposed regulated activities to be carried out in the licence area.
8. 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: 13 May 2009



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

PETROLEUM EXPLORATION LICENCE

PEL 96

DESCRIPTION OF AREA

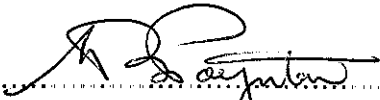
All that part of the State of South Australia, bounded as follows:-

Commencing at a point being the intersection of latitude 29°00'00"S AGD66 and longitude 140°30'00"E AGD66, thence south to latitude 29°20'00"S AGD66, west to longitude 140°10'00"E AGD66, south to latitude 29°30'00"S AGD66, west to the northeastern boundary of National Native Title Tribunal Claimant Application File Number SC99/1 (Registered 31/03/1999), thence generally northwesterly along the boundary of the said Claimant Application to a southeastern boundary of National Native Title Tribunal Claimant Application File Number SC97/4 (Registered 25/11/2003), thence generally northeasterly along the boundary of the said Claimant Application to latitude 29°00'00"S AGD66 and east to the point of commencement.

AREA: **4050** square kilometres approximately.

Signed by the said LICENSEE

Date: 8 May 2009


.....
Authorised Representative

Donald J Pogutan
.....
Name

Manager - Exploration & Environment
.....
Position

Strike Oil Limited
.....
Company

Signed by the said LICENSEE

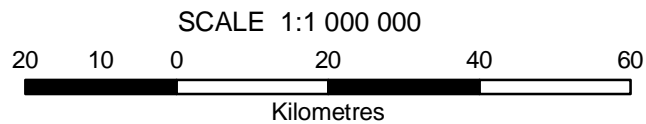
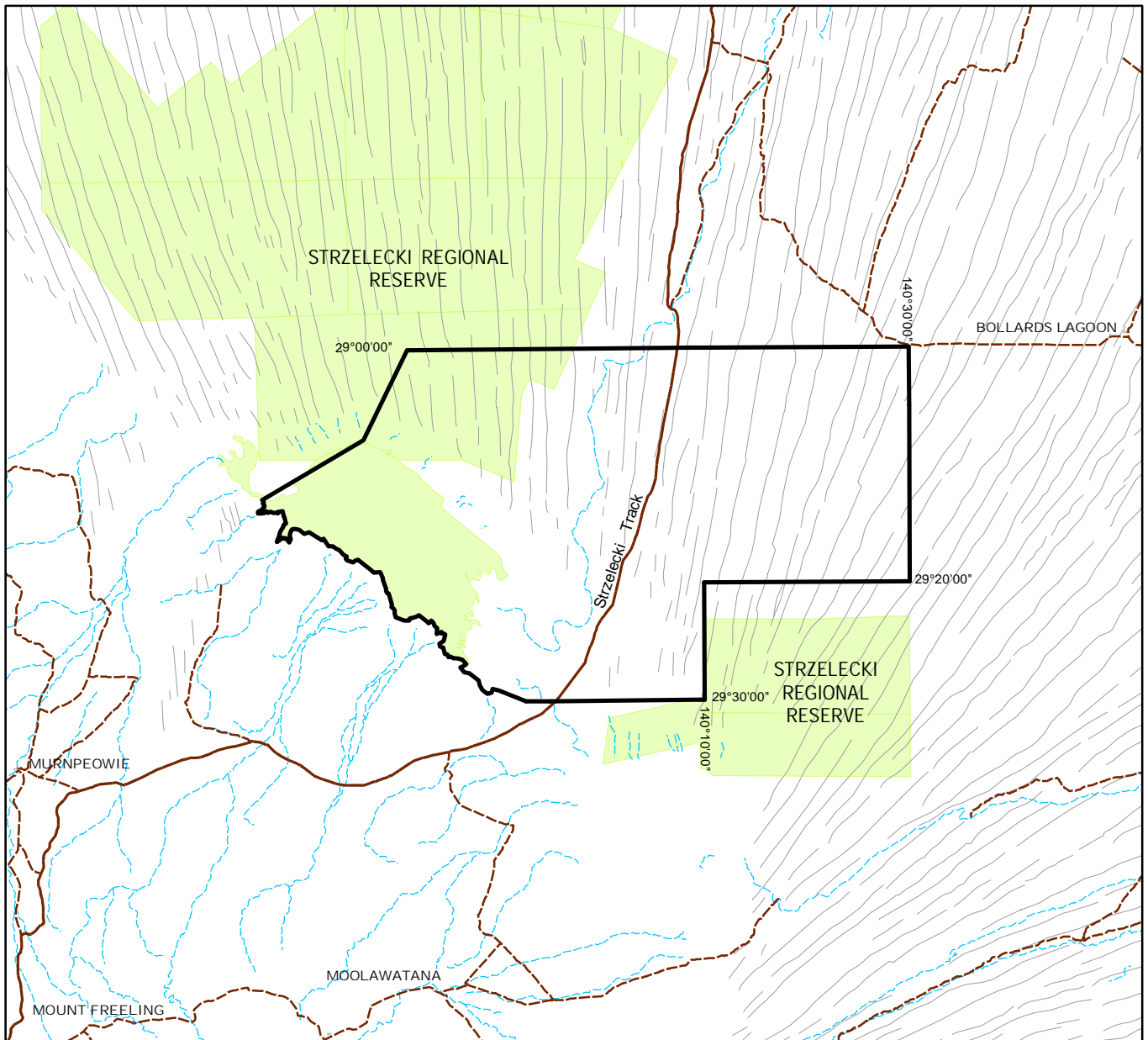
Date: 8 May 2009


.....
Authorised Representative

IAN JORDAN
.....
Name

DIRECTOR
.....
Position

AUSTRALIAN GATEFIELDS LTD
.....
Company



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 Australian Geodetic Datum (AGD66) and the schedule.

THE PLAN HEREINBEFORE REFERRED TO

PETROLEUM EXPLORATION LICENCE NO: 96



ANNEXURE B
ACCEPTANCE DEED

TABLE OF CONTENTS

1.	COVENANT TO BE BOUND	1
2.	WHEN EFFECTIVE	1
3.	BENEFIT	1
4.	TERMS	1

DATED

7 May
↙

2009

ACCEPTANCE DEED

Party

Strike Oil Limited (ABN 59 078 012 745) of Level 9, Wesfarmers House, 40 The Esplanade, Perth, Western Australia 6000,

and:

Australian Gasfields Ltd (ACN 809 330 134) of 9A Seaforth Crescent, Seaforth, New South Wales 2092

(together called *Company*)

1. **Covenant to be Bound**

The Company enters into the Executed Acceptance Contract by duly completing and signing this Acceptance Deed in compliance with clause 13.2 of the Framework ILUA.

2. **When Effective**

The Executed Acceptance Contract comes into force and effect between the Company, the Native Title Parties, the Association, the Minister and the State on the date upon which all of the following have occurred:

- 2.1 the Company has duly completed (by indicating in the relevant spot below which licence requires authorising) and signing this Acceptance Deed;
- 2.2 the Company has provided a copy of the duly completed and signed Acceptance Deed to the Minister; and
- 2.3 the Company has notified the Association and the Native Title Parties that the Company has duly completed and signed this Acceptance Deed by providing the Association and the Native Title Parties with an original or duplicate original of this Acceptance Deed.

3. **Benefit**

This Acceptance Deed is made by the Company in favour, and for the benefit of, the Native Title Parties, the Association, the Minister and the State.

4. **Terms**

Terms defined in the Framework ILUA bear their defined meanings when used in this Acceptance Deed.

5. **TYPE OF LICENCE TO BE AUTHORISED**

The following PEL(s)*, PPL(s) or Additional Licence(s) are authorised by this Deed

(Tick relevant box):

PEL(s) 96 or

PPL(s)

or

Additional Licence(s) – (insert description of type of licence and number if known)

..... Nil

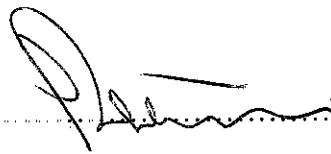
* Once a Company has entered into an Executed Acceptance Contract in relation to a PEL or PPL any Subsequent Licence granted thereafter to the Company in the ILUA Area will automatically become an Authorised Licence

EXECUTED AS A DEED

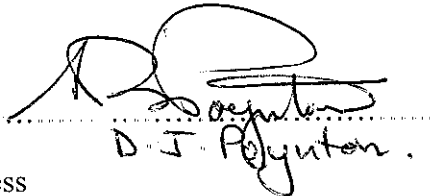
Signed by **STRIKE OIL LIMITED**

by its duly authorised officer

Simon Mark Ashton



Director



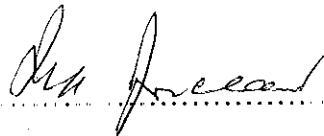
.....
D. J. Ashton

Witness

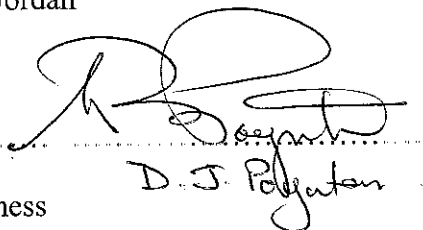
Signed by **AUSTRALIAN GASFIELDS LTD**

by its duly authorised officer

Ian Jordan



Director



.....
D. J. Ashton

Witness