

13. 9 November 2010 Suspension of licence condition 1 for the period from and including 8 January 2011 until 7 January 2012 and extension of term of licence by the corresponding period of suspension.
- Expiry date of GEL 185 is now 7 January 2012.
14. 9 November 2010 Memorandum entering suspension of licence on the public register.
15. 11 November 2010 Gazettal of suspension of licence.
16. 21 February 2011 Memorandum entering notation of the discharge of security on the public register.
17. 21 February 2011 Memorandum entering notation of the following registrable dealings on the public register.
- GEL 185 Sale and Purchase Agreement dated 22 October 2010 between Origin Energy Geothermal Pty Ltd and Eden Energy Ltd.
Ref: SA 2011-12
- Deed of Assignment and Assumption – GEL 185 Farmin Agreement dated 8 November 2010 between Origin Energy Geothermal Pty Ltd and Eden Energy Ltd.
Ref: SA 2011-13
- Interests in the licence are:
- | | |
|----------------------------------|------|
| Origin Energy Geothermal Pty Ltd | 100% |
|----------------------------------|------|
18. 29 March 2011 Memorandum entering notation of receipt of security on the public register.
19. 19 October 2011 Memorandum entering notation of extension to the renewal application deadline on the public register.
20. 21 December 2011 Suspension of licence condition 1 for the period from and including 8 January 2012 until 7 January 2013 and extension of term of licence by the corresponding period of suspension.
- Expiry date of GEL 185 is now 7 January 2013.
21. 21 December 2011 Memorandum entering suspension of licence on the public register.
22. 5 January 2012 Gazettal of suspension of licence.
23. 7 November 2012 Memorandum entering notation of extension to the renewal application deadline on the public register.

24. 7 December 2012 Memorandum entering variation of licence conditions on the public register.
25. 7 December 2012 Variation of licence conditions.
26. 18 April 2013 Memorandum entering discharge of security on the public register.

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

MEMORANDUM

**GEOHERMAL EXPLORATION LICENCE
GEL 185**

1. Notation of discharge of security 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: 18 April 2013

File: 27/2/00313

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL EXPLORATION LICENCE
GEL 185

1. Variation of licence conditions 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: 7 December 2012

Ref: 27/2/313

Petroleum and Geothermal Energy Act 2000

VARIATION OF GEOTHERMAL EXPLORATION LICENCE GEL 185

I, BARRY A. GOLDSTEIN, Executive Director, Energy Resources Division, Department for Manufacturing, Innovation, Trade, Resources and Energy, 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 -

Origin Energy Geothermal Pty Ltd
ACN 128 159 277

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">• Geological and geophysical studies.
Three	<ul style="list-style-type: none">• Review of seismic data;• Acquisition and modelling of magneto-telluric data.
Four	<ul style="list-style-type: none">• Geological and geophysical studies.
Five	<ul style="list-style-type: none">• Geological and geophysical studies.

Dated: 7 December 2012



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

Petroleum and Geothermal Energy Act 2000
S.134

MEMORANDUM

GEOHERMAL EXPLORATION LICENCE
GEL 185

1. Notation of extension of time to 8 December 2012 by which the licensee must apply for the renewal of Geothermal Exploration Licence GEL 185 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: 7 November 2012

File: 27/2/313

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

*Suspension of Licence Condition**Extension of Licence Term**Geothermal Exploration Licence—GEL 185*

PURSUANT to Section 76A of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that Condition 1 of the abovementioned Geothermal Exploration Licence GEL 185 has been suspended for the period from and including 8 January 2012 until 7 January 2013, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 1 October 2009.

The term of GEL 185 has been extended by a period corresponding to the period of suspension, such that the licence will now expire 7 January 2013.

Dated 21 December 2011.

E. ALEXANDER,
Acting Executive Director,
Energy Resources Division
Department for Manufacturing, Innovation,
Trade, Resources and Energy
Delegate of the Minister for Mineral
Resources and Energy

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL EXPLORATION LICENCE
GEL 185

1. Suspension of the work commitments under licence condition 1 of geothermal exploration licence GEL 185 for the period from and including 8 January 2012 to 7 January 2013 is hereby entered on the public register.
2. Extension of the term of GEL 185 by the corresponding period of suspension, such that GEL 185 will now expire on 7 January 2013 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: 21 December 2011

Ref: 27/2/313

Petroleum and Geothermal Energy Act 2000
S.76A

**SUSPENSION OF CONDITION
EXTENSION OF LICENCE TERM
GEOTHERMAL EXPLORATION LICENCE
GEL 185**

I, ELINOR ALEXANDER, Acting Executive Director Energy Resources Division, Department for Manufacturing, Innovation, Trade, Resources and Energy, 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 1 October 2009 -

- (a) Suspend the work commitments under licence condition 1 of geothermal exploration licence GEL 185 for the period from and including 8 January 2012 to 7 January 2013.
- (b) Extend the term of GEL 185 by the corresponding period of suspension, such that GEL 185 will now expire 7 January 2013.

Dated: 21 December 2011



**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**

Petroleum and Geothermal Energy Act 2000
S.134

MEMORANDUM

GEOHERMAL EXPLORATION LICENCE
GEL 185

1. Notation of extension of time to 16 December 2011 by which the licensee must apply for the renewal of Geothermal Exploration Licence GEL 185 is hereby entered on the public register.



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

Date: 19 October 2011

File: 27/2/313

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL EXPLORATION LICENCE
GEL 185

1. Notation of receipt of security is hereby entered on the public register



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

Date: 29 March 2011

Ref: 27/2/313

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL EXPLORATION LICENCE
GEL 185

- SA 2011-12 Notation of registrable dealing as evidenced by GEL 185 Sale and Purchase Agreement dated 22 October 2010 between Origin Energy Geothermal Pty Ltd and Eden Energy Ltd is hereby entered on the public register.
- SA 2011-13 Notation of Deed of Assignment and Assumption – GEL 185 Farmin Agreement dated 8 November 2010 between Origin Energy Geothermal Pty Ltd and Eden Energy Ltd is hereby entered on the public register.

Interests in GEL 185 are:

Origin Energy Geothermal Pty Ltd 100%



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 February 2011

Ref: 27/2/313

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

MEMORANDUM

**GEOHERMAL EXPLORATION LICENCE
GEL 185**

1. Discharge 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: 21 February 2011

Ref: 27/2/313

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

*Suspension of Licence Condition
Extension of Licence Term
Geothermal Exploration Licence—GEL 185*

PURSUANT to section 76A of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that Condition 1 of the abovementioned Geothermal Exploration Licence has been suspended under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 1 October 2009, for the period, from and including 8 January 2011 to 7 January 2012.

The term of GEL 185 has been extended by a period corresponding to the period of suspension, such that the licence will now expire on 7 January 2012.

Dated 9 November 2010.

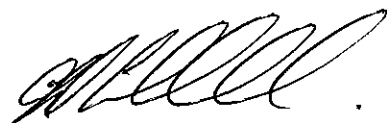
C. D. COCKSHELL,
Acting Director Petroleum and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for
Mineral Resources Development

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL EXPLORATION LICENCE
GEL 185

1. Suspension of the work commitments under licence condition 1 of geothermal exploration licence GEL 185 for the period from and including 8 January 2011 to 7 January 2012 is hereby entered on the public register.
2. Extension of the term of GEL 185 by the corresponding period of suspension, such that GEL 185 will now expire on 7 January 2012 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: 9 November 2010

Ref: 27/2/313

Petroleum and Geothermal Energy Act 2000
S.76A

**SUSPENSION OF CONDITION
EXTENSION OF LICENCE TERM
GEOTHERMAL EXPLORATION LICENCE
GEL 185**

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 the provisions 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 –

- (a) suspend the work commitments under licence condition 1 of geothermal exploration licence GEL 185 for the period from and including 8 January 2011 to 7 January 2012.
- (b) extend the term of GEL 185 by the corresponding period of suspension, such that GEL 185 will now expire 7 January 2012.

Dated: 9 November 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

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL EXPLORATION LICENCE
GEL 185

- SA 2010–20 Notation of registrable dealing as evidenced by Farmin Agreement dated 25 September 2009 between Origin Energy Geothermal Pty Ltd and Eden Energy Ltd is hereby entered on the public register.
- SA 2010–21 Joint Operating Agreement Term Sheet dated 25 September 2009 between Origin Energy Geothermal Pty Ltd and Eden Energy Ltd is hereby entered on the public register.

Interests in GEL 185 are:

Origin Energy Geothermal Pty Ltd	70%
Eden Energy Ltd	30%



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: 5 May 2010

Ref: 27/2/313

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

MEMORANDUM

**GEOHERMAL EXPLORATION LICENCE
GEL 185**

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



**MICHAEL MALAVAZOS
A/Director Petroleum and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development**

Date: 28 April 2010

Ref: 27/2/313

Petroleum and Geothermal Energy Act 2000

VARIATION OF GEOTHERMAL EXPLORATION LICENCE GEL 185

I, MICHAEL MALAVAZOS, 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 -

Eden Energy Limited
ACN 109 200 900

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">• Geological and geophysical studies.
Three	<ul style="list-style-type: none">• Review of seismic data;• Acquisition and modelling of magneto-telluric data.
Four	<ul style="list-style-type: none">• Geological and geophysical studies.
Five	<ul style="list-style-type: none">• Drill one well.

Dated: 28 April 2010



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

PETROLEUM ACT 2000

*Suspension of Geothermal Exploration Licences—
GELs 169, 185, 329, 330, 411, 412, 413, 414, 415, 416, 417,
418, 419, 420, 421 and 422*

PURSUANT to section 90 of the Petroleum Act 2000, notice is hereby given that the abovementioned Geothermal Exploration Licences have been suspended under the provisions of the Petroleum Act 2000, from and including 7 April 2009 until 31 December 2009, pursuant to delegated powers dated 28 March 2002, *Gazetted* 11 April 2002, page 1573.

The expiry date of GEL 169 is now determined to be 1 February 2011.

The expiry date of GEL 185 is now determined to be 7 January 2011.

The expiry date of GELs 329 and 330 is now determined to be 3 October 2013.

The expiry date of GELs 411-422 is now determined to be 13 May 2014.

Dated 26 June 2009.

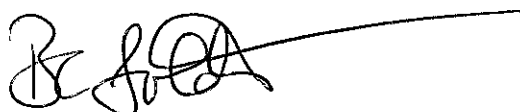
B. A. GOLDSTEIN,
Director Petroleum and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral
Resources Development

Petroleum Act 2000
S.115

MEMORANDUM

GEOHERMAL EXPLORATION LICENCES
GELs 169, 185, 329, 330, 411, 412, 413, 414,
415, 416, 417, 418, 419, 420, 421 & 422

1. Suspension of licences from and including 7 April 2009 to 31 December 2009 is hereby entered on the public register.
2. The expiry date of GEL 169 is now 1 February 2011.
3. The expiry date of GEL 185 is now 7 January 2011.
4. The expiry date of GELs 329 and 330 is now 3 October 2013.
5. The expiry date of GELs 411 – 422 is now 13 May 2014.



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: 26 June 2009

Ref: 27/2/292
27/2/313
27/2/495
27/2/496
27/2/528

Petroleum Act 2000
S.90

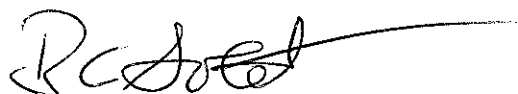
**SUSPENSION OF
GEOTHERMAL EXPLORATION LICENCES
GELs 169, 185, 329, 330, 411, 412, 413, 414,
415, 416, 417, 418, 419, 420, 421 & 422**

I, BARRY ALAN GOLDSTEIN, 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 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, Gazetted 11 April 2002, page 1573 –

(a) suspend geothermal exploration licences GELs 169, 185, 329, 330, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421 and 422 for the period from and including 7 April 2009 to 31 December 2009.

1. No regulated activities are permitted to be carried out during the period of the suspension.
2. The expiry date of GEL 169 is now 1 February 2011.
3. The expiry date of GEL 185 is now 7 January 2011.
4. The expiry date of GELs 329 and 330 is now 3 October 2013.
5. The expiry date of GELs 411 – 422 is now 13 May 2014.

Dated: 26 June 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 Act 2000

VARIATION OF GEOTHERMAL EXPLORATION LICENCE GEL 185

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 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, Gazetted 11 April 2002, page 1573 vary the conditions of the above-mentioned geothermal exploration licence, held by -

Eden Energy Limited
ACN 109 200 900

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">• Geological and geophysical studies
Three	<ul style="list-style-type: none">• Review of seismic data;• Acquisition and modelling of magneto-telluric data
Four	<ul style="list-style-type: none">• Geological and geophysical studies;• Conduct a preliminary feasibility study;• Drill one slimline prospecting well (500m);
Five	<ul style="list-style-type: none">• Drill one test well (3,500 to 4,000m) and conduct flow test.

Dated: 23 April 2008



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

**Petroleum Act 2000
S.115**

MEMORANDUM

**GEOHERMAL EXPLORATION LICENCE
GEL 185**

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: 23 April 2008

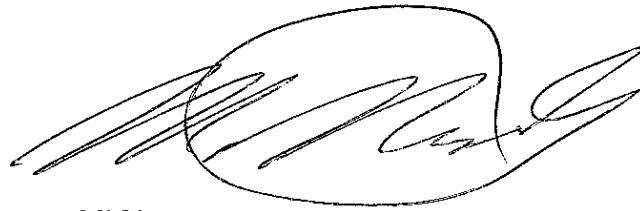
Ref: 27/2/313

**Petroleum Act 2000
S.115**

MEMORANDUM

**GEOHERMAL EXPLORATION LICENCES
GELs 166, 167, 168, 169, 175, 176, 177 and 185**

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



**MICHAEL MALAVAZOS
A/Director Petroleum and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources
Development**

Date: 28 December 2007

File: 27/2/289 27/2/298
27/2/290 27/2/299
27/2/291 27/2/300
27/2/292 27/2/313

PETROLEUM ACT 2000

Grant of Geothermal Exploration Licence—GEL 185

NOTICE is hereby given that the undermentioned Geothermal 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	Licensee	Locality	Approximate Area in km ²	Reference
GEL 185	Eden Energy Ltd	Cooper Basin of South Australia	494	27/02/313

Description of Area—GEL 185

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 27°43'00"S GDA94 and longitude 140°23'00"E GDA94, thence east to longitude 140°26'00"E GDA94, south to latitude 27°50'00"S GDA94, east to longitude 140°27'00"E GDA94, south to latitude 27°51'00"S GDA94, east to longitude 140°28'00"E GDA94, south to latitude 27°55'00"S GDA94, west to longitude 140°19'00"E GDA94, south to latitude 28°02'00"S GDA94, west to longitude 140°11'00"E GDA94, north to latitude 27°59'00"S GDA94, east to longitude 140°12'00"E GDA94, north to latitude 27°54'00"S GDA94, east to longitude 140°13'00"E GDA94, north to latitude 27°53'00"S GDA94, east to longitude 140°14'00"E GDA94, north to latitude 27°52'00"S GDA94, east to longitude 140°15'00"E GDA94, north to latitude 27°51'00"S GDA94, east to longitude 140°16'00"E GDA94, north to latitude 27°50'00"S GDA94, east to longitude 140°17'00"E GDA94, north to latitude 27°49'00"S GDA94, east to longitude 140°18'00"E GDA94, north to latitude 27°48'00"S GDA94, east to longitude 140°19'00"E GDA94, north to latitude 27°47'00"S GDA94, east to longitude 140°20'00"E GDA94, north to latitude 27°46'00"S GDA94, east to longitude 140°21'00"E GDA94, north to latitude 27°45'00"S GDA94, east to longitude 140°22'00"E GDA94, north to latitude 27°44'00"S GDA94, east to longitude 140°23'00"E GDA94, and north to the point of commencement.

Area: 494 km² approximately.

Dated 14 April 2005.

T. AUST, Acting 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

**GEOHERMAL EXPLORATION LICENCE
GEL 185**

1. This Licence granted on 14 April 2005 is hereby entered on the public register.
2. Interests in the licence are:-

Eden Energy Ltd

100%.



**T. AUST
A/Director Petroleum
Minerals and Energy Division
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development**

Date: 14 April 2005

Ref: 27/2/313

PETROLEUM ACT 2000

GEOHERMAL EXPLORATION LICENCE

GEL 185

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

Eden Energy Limited ACN 109 200 900

(hereinafter referred to as the Licensee) an Exploration Licence in relation to a source of geothermal energy in respect of the area set out below, to have effect for a period of five years and to expire on *13TH APRIL* 2010 but 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 review• Seismic reprocessing• Logging and petrographic investigations
Two	<ul style="list-style-type: none">• Limited, infill geophysical surveys (if required)
Three	<ul style="list-style-type: none">• Drill one test well• Thermal and stress analysis
Four and Five	<ul style="list-style-type: none">• Drill one test well• Conduct circulation test

2. The Licensee must take all reasonable precautions to minimise the risks of its activities resulting in a significant loss of petroleum reserves or a significant reduction in the recovery of petroleum reserves.
3. 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).
4. 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.
5. 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.
6. The Licensee must keep confidential any measurements made in a well which would enable the estimation of petroleum reserves ("Confidential Information") and must not disclose the Confidential Information without first obtaining the written consent of the licensee of the overlapping compatible licence, unless:
 - (a) it is a disclosure required under the Act, this licence or any other law;
 - (b) it is a disclosure which is for the purposes of prosecuting or defending any legal proceedings; or
 - (c) it is information which is or becomes public knowledge other than by breach of this licence condition.
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 *2000* cannot transfer, limit or exclude liability under the *Petroleum Act 2000* unless written consent of the Minister is obtained.

8. 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 the 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 then may use discretion to either cancel this licence or authorise such variation to these requirements as the Minister thinks fit.
9. 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").
 - 9.1 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,
 - 9.2 Interest will not be payable by the Minister to the Licensee on any cash Security.
 - 9.3 All charges incurred by the Licensee in obtaining and maintaining the Security shall be met by the Licensee.
 - 9.4 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.

Date: 14TH April 2005

T. AUST
 A/DIRECTOR PETROLEUM

for


 BARRY 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:..... 23/3/.....2005

Douglas Solomon

Authorised Representative

Douglas Solomon

Name

Director

Position

Eden Energy Ltd

Company

Graham M. Jeffress

Witness

Graham M. Jeffress

Name

Senior Geologist

Position

Eden Energy Ltd.

Company

GEOHERMAL EXPLORATION LICENCE

GEL 185

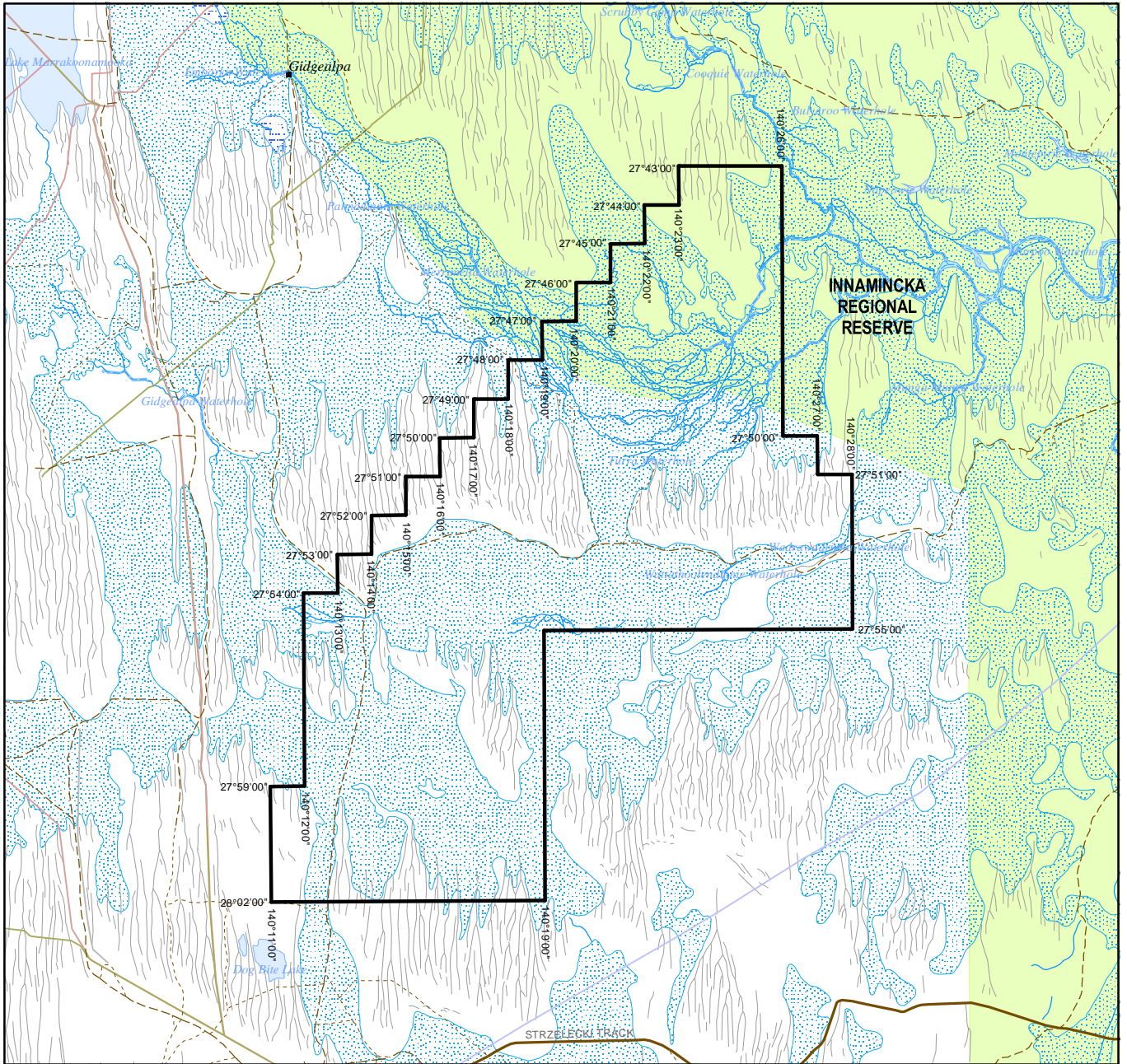
THE SCHEDULE

Description of Area

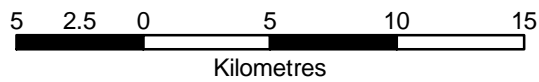
All that part of the State of South Australia, bounded as follows:-

Commencing at a point being the intersection of latitude 27°43'00"S GDA94 and longitude 140°23'00"E GDA94, thence east to longitude 140°26'00"E GDA94, south to latitude 27°50'00"S GDA94, east to longitude 140°27'00"E GDA94, south to latitude 27°51'00"S GDA94, east to longitude 140°28'00"E GDA94, south to latitude 27°55'00"S GDA94, west to longitude 140°19'00"E GDA94, south to latitude 28°02'00"S GDA94, west to longitude 140°11'00"E GDA94, north to latitude 27°59'00"S GDA94, east to longitude 140°12'00"E GDA94, north to latitude 27°54'00"S GDA94, east to longitude 140°13'00"E GDA94, north to latitude 27°53'00"S GDA94, east to longitude 140°14'00"E GDA94, north to latitude 27°52'00"S GDA94, east to longitude 140°15'00"E GDA94, north to latitude 27°51'00"S GDA94, east to longitude 140°16'00"E GDA94, north to latitude 27°50'00"S GDA94, east to longitude 140°17'00"E GDA94, north to latitude 27°49'00"S GDA94, east to longitude 140°18'00"E GDA94, north to latitude 27°48'00"S GDA94, east to longitude 140°19'00"E GDA94, north to latitude 27°47'00"S GDA94, east to longitude 140°20'00"E GDA94, north to latitude 27°46'00"S GDA94, east to longitude 140°21'00"E GDA94, north to latitude 27°45'00"S GDA94, east to longitude 140°22'00"E GDA94, north to latitude 27°44'00"S GDA94, east to longitude 140°23'00"E GDA94, and north to point of commencement.

AREA: **494** square kilometres approximately.



SCALE 1:250 000



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 Geocentric Datum of Australia (GDA94) and the schedule.

THE PLAN HEREINBEFORE REFERRED TO

GEOHERMAL EXPLORATION LICENCE NO: 185