

INDEX OF DOCUMENTS HELD ON THE PUBLIC REGISTER FOR PPL 50

1. 5 December 1989 Licence document dated 5 December 1989.
Effective: 1 January 1989
Expiry: 31 December 2010

Interests in the Licence:

Santos Limited	25%
Bridge Oil Developments Pty Ltd	23 ³ / ₄ %
Delhi Petroleum Pty Ltd	15%
Reef Oil NL	12 ¹ / ₂ %
Basin Oil NL	12 ¹ / ₂ %
SAGASCO Resources Limited	5%
Vamgas Ltd	5%
Bridge Oil Limited	1 ¹ / ₄ %
2. 5 December 1989 Memorandum entering licence on the public register and notating receipt of security.
3. 14 December 1989 Gazettal of grant of licence in the South Australian Government Gazette dated 14 December 1989, page 1796.
4. 15 January 1991 Memorandum dated 15 January 1991 entering the following documents on the Public Register:
 - Deed of Fixed and Floating Charge dated 23 November 1990 between Basin Oil NL and Natwest Australia Bank Limited; and
 - Deed of Fixed and Floating Charge dated 23 November 1990 between Basin Oil NL and National Westminster Bank PLC
5. 5 August 1991 Memorandum dated 5 August 1991 entering the following document on the public register:
 - Fixed and Floating Charge dated 20 February 1991 between Basin Oil NL and National Mutual Life Association of Australasia Limited.
6. 28 October 1991 Memorandum dated 28 October 1991 entering the following document on the public register:
 - Deed of Charge dated 20 September 1991 between Basin Oil NL and Westpac Banking Corporation.
7. 20 September 1993 Memorandum dated 20 September 1993 entering the following document on the Public Register:
 - Third Amendment Agreement dated 25 June 1993 between Bridge Oil International Finance Ltd, Bridge Oil Ltd (BOL), Bridge Oil Developments Pty Ltd (BOD),

Bridge Oil Exploration Pty Ltd, Westpac Banking Corporation, Bankers Trust Company, Bankers Trust GmbH, Merrill Lynch Money Markets Inc, AIDC Ltd, The Hong Kong and Shanghai Banking Corporation Ltd, State Bank of New South Wales Ltd, LTCB Australia Ltd and Indosuez Australia Ltd.

8. 17 March 1994 Memorandum dated 17 March 1994 consenting to the transfer as contained in the following documentation:
- Deed of Assignment and Transfer dated 20 December 1993 between Santos Ltd and Crusader Resources NL.
9. 15 April 1994 Memorandum entering the following documents on the public register:
- Deed of Consent and Assumption dated 9 March 1994 between the Unit Agreement parties and Australian Hydrocarbons Ltd, Claremont Petroleum NL, Oil Company of Australia Ltd, The Australian Gas Light Company, Pipelines Authority of South Australia and Executor Trustee Australia Ltd;
 - JOA Cross Charge 50/40/10 JOA dated 9 March 1994 between Crusader Resources NL, Santos Ltd, Delhi Petroleum Pty Ltd, Sagasco Resources Ltd and Vamgas Ltd;
 - JOA Cross Charge Merrimelia-Innamincka JOA dated 9 March 1994 between Crusader Resources NL, Santos Ltd, Alliance Petroleum Australia NL, Delhi Petroleum Pty Ltd, Sagasco Resources Ltd and Vamgas Ltd;
 - Covenant and Acknowledgment from Santos Ltd and Crusader Resources NL to Basin Oil NL dated 8 March 1994.
10. 22 June 1994 Memorandum entering the following document on the public register:
- Deed of Variation of Charge dated 17 May 1994 entered into by Crusader Resources NL and Westpac Banking Corporation.
11. 13 March 1995 Certificate of Registration on Change of Name dated 9 December 1994:
From: Bridge Oil Ltd
To: Parker and Parsley Australasia Ltd
12. 13 March 1995 Memorandum notating change of company name.

13. 24 July 1995 Certificate of Registration on Conversion to a Proprietary Company dated 19 January 1995.
From: Vamgas Ltd
To: Vamgas Pty Ltd
14. 24 July 1995 Memorandum entering change of company name on public register
15. 5 September 1995 Certificate of Registration on Change of Name dated 1 September 1995:
From: SAGASCO Resources Ltd
To: Boral Energy Resources Ltd.
16. 5 September 1995 Memorandum entering change of company name on the Public Register
17. 14 November 1995 Memorandum entering the following document on the public register:
 - Fixed and Floating Equitable Charge dated 17 October 1995 between Basin Oil NL and National Australia Trustees Ltd.
18. 24 November 1995 Memorandum entering notation of receipt of notice pursuant to:
 - Petroleum Act 1940, Section 44, and
 - Cooper Basin (Ratification) Act, 1975, The Indenture Clause 6(1), 6(6)(a) & 14.
19. 1 August 1996 Memorandum entering change of company names on the Public Register.
20. 1 August 1996 Certificate of Registration on Change of Name dated 2 April 1995.
From: Parker & Parsley Australasia Pty Limited
To: Santos (BOL) Pty Ltd.
21. 1 August 1996 Certificate of Registration on Change of Name dated 3 April 1995.
From: Reef Oil NL
To: Reef Oil Ltd.
22. 1 August 1996 Certificate of Registration on Conversion to a Proprietary Company dated 3 May 1995.
From: Reef Oil Ltd
To: Reef Oil Pty Ltd
23. 17 February 1997 Memorandum entering the following documents on the public register:
 - Deed of Assignment and Transfer dated 20 December 1996 between Santos Ltd (Santos), Delhi Petroleum Pty Ltd (Delhi), Santos Petroleum Pty Ltd (Santos Petroleum), Boral

Energy Resources Ltd (Boral), Vamgas Pty Ltd (Vamgas), Bridge Oil Developments Pty Ltd (BOD), Santos (BOL) Pty Ltd (BOL), Reef Oil Pty Ltd (Reef), Alliance Petroleum Australia Pty Ltd (Alliance), Basin Oil NL (Basin) and Crusader Resources NL (Crusader).

- New JOA Cross Charge dated 20 December 1996 between Santos, Delhi, Santos Petroleum, Boral, Vamgas, Crusader, BOD, BOL, Reef, Alliance and Basin.
- Deed of Amendment Unit Cross Charge dated 20 December 1996 between Santos, Delhi, Santos Petroleum, Boral, Vamgas, Crusader, BOD, BOL, Reef, Alliance and Basin.
- Deed of Amendment Downstream Cross Charge dated 20 December 1996 between Santos, Delhi, Santos Petroleum, Boral, Vamgas, Crusader, BOD, BOL, Reef, Alliance and Basin.

24. 30 June 1997 Memorandum dated 30 June 1997 entering the following document on the Public Register.
- Deed of Discharge dated 6 September 1996 between Westpac Banking Corporation, Santos (BOL) Pty Ltd and Bridge Oil Developments Pty Ltd.
25. 30 June 1997 Certificate of Registration on Change of Name dated 12 June 1997:
From: Crusader Resources NL
To: Gulf (Aust) Resources NL
26. 30 June 1997 Memorandum entering change of company name on the Public Register.
27. 10 December 1999 Certificate of Registration on Change of Name dated 6 October 1999:
From: Gulf (Aust) Resources NL
To: Novus Australia Resources NL
28. 10 December 1999 Memorandum entering change of company name on the Public Register.
29. 13 March 2000 Certificate of Registration on Change of Name dated 24 February 2000:
From: Boral Energy Resources
To: Origin Energy Resources Ltd
30. 13 March 2000 Memorandum entering change of company name on the Public Register.
31. 15 October 2002 Certificate of Registration on Change of Type and Conversion to a Proprietary Company dated 8 June 2000:
From: Basin Oil NL
To: Basin Oil Pty Ltd
32. 15 October 2002 Memorandum entering change of company name on the Public Register.

33. 7 May 2004 Memorandum dated 7 May 2004 entering notation of adoption of the register for PELs 5&6 as part of the Commercial Register.
34. 23 July 2004 Memorandum entering notation of registrable dealing on the public register:
 - DPPL Security dated 21 May 2004 between Delhi Petroleum Pty Ltd and Westpac Banking Corporation
Ref:SA 2004-44
35. 23 November 2005 Notation of discharge of security and receipt of replacement security is entered on the public register.
36. 13 January 2006 Certificate of Registration on Change of Name dated 29 June 2005:
From: Novus Australia Resources NL
To: Santos (NARNL Cooper) NL
37. 13 January 2006 Memorandum entering change of company name on the Public Register.
38. 9 May 2006 Certificate of Registration on Change of Name dated 1 December 2005:
From: Santos (NARNL Cooper) NL
To: Santos (NARNL Cooper) Pty Ltd.
39. 9 May 2006 Memorandum entering change of company name on the Public Register
40. 8 September 2009 Consolidation and revocation of PPL 49, PPL 50 and PPL 170 (now PPL 238)
41. 8 September 2009 Memorandum entering consolidation and revocation on the public register.
42. 10 September 2009 Gazettal of Grant of PPL 238

PETROLEUM ACT 2000

Partial Surrender of Petroleum Production Licences and Grant of Petroleum Production Licences

NOTICE is hereby given that, pursuant to section 89 of the Petroleum Act 2000, I have accepted partial surrender of the following Petroleum Production Licence areas, pursuant to delegated powers dated 28 March 2002, *Gazetted* 11 April 2002, page 1573:

No. of Licence	Licensees	Locality	Effective Date of Surrender	Approx. Area Surrendered (km ²)	Reference
PPL 141	Santos Ltd Delhi Petroleum Pty Ltd Origin Energy Resources Limited Vamgas Pty Ltd Santos (NARNL Cooper) Pty Ltd Bridge Oil Developments Pty Ltd Alliance Petroleum Aust Pty Ltd Basin Oil Pty Ltd Reef Oil Pty Ltd Santos Petroleum Pty Ltd Santos (BOL) Pty Ltd	Cooper Basin of South Australia	1 July 2008	34.5	28/1/306
PPL 143				76.4	28/1/259
PPL 173				120.3	28/1/325
PPL 183				3.6	28/1/299
PPL 188				2.9	28/1/290
PPL 172				109.1	28/1/328
PPL 189				252.3	28/1/317
PPL 198				17.6	28/1/321
PPL 142	Vamgas Pty Ltd Santos Ltd	Cooper Basin of South Australia	1 July 2008	21.8	28/1/311
PPL 200	Delhi Petroleum Pty Ltd Origin Energy Resources Ltd Santos (NARNL Cooper) Pty Ltd		8 Sept. 2009	0.9	28/1/336

Grant of Petroleum Production Licences

Notice is hereby given that, pursuant to section 92 (1) of the Petroleum Act 2000, the undermentioned Petroleum Production Licences have been granted with effect from 8 September 2009, 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	Locality	Area (km ²)	Reference
PPL 228 (<i>ex PPLs 141, 96, 97</i>)	Santos Ltd Delhi Petroleum Pty Ltd Origin Energy Resources Limited Vamgas Pty Ltd Santos (NARNL Cooper) Pty Ltd Bridge Oil Developments Pty Ltd Alliance Petroleum Aust Pty Ltd Basin Oil Pty Ltd Reef Oil Pty Ltd Santos Petroleum Pty Ltd Santos (BOL) Pty Ltd	Cooper Basin of South Australia	96.04	28/1/435
PPL 230 (<i>ex PPLs 143, 157</i>)			7.0	28/1/437
PPL 231 (<i>ex PPLs 173, 71</i>)			33.42	28/1/438
PPL 232 (<i>ex PPLs 173, 85</i>)			3.99	28/1/439
PPL 233 (<i>ex PPLs 183, 28</i>)			27.18	28/1/440
PPL 234 (<i>ex PPLs 188, 34</i>)			22.64	28/1/441
PPL 235 (<i>ex PPLs 172, 82</i>)			6.38	28/1/442
PPL 236 (<i>ex PPLs 172, 189</i>)			1.87	28/1/443
PPL 237 (<i>ex PPLs 198, 93</i>)			14.4	28/1/444
PPL 238 (<i>ex PPLs 170, 49, 50</i>)			35.38	28/1/445
PPL 229 (<i>ex PPLs 142, 200</i>)			Vamgas Pty Ltd Santos Ltd Delhi Petroleum Pty Ltd Origin Energy Resources Ltd Santos (NARNL Cooper) Pty Ltd	

*Description of Areas**PPL 228*

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

Commencing at a point being the intersection of latitude 27°59'55"S GDA94 and longitude 140°55'25"E GDA94, thence east to longitude 140°56'35"E GDA94, south to latitude 28°01'50"S GDA94, east to longitude 140°57'20"E GDA94, north to latitude 28°01'00"S GDA94, east to longitude 140°57'50"E GDA94, north to latitude 28°00'40"S GDA94, east to longitude 140°58'05"E GDA94, north to latitude 28°00'00"S AGD66, east to longitude 140°59'10"E AGD66, south to latitude 28°02'10"S AGD66, thence east to the eastern border of the State of South Australia, thence southerly along the border of the said State to latitude 28°06'00"S Clarke1858, west to longitude 140°56'00"E Clarke1858, north to latitude 28°05'00"S Clarke1858, west to longitude 140°54'00"E Clarke1858, north to latitude 28°03'00"S Clarke1858, west to longitude 140°51'35"E GDA94, north to latitude 28°02'20"S GDA94, east to longitude 140°52'30"E GDA94, north to latitude 28°02'10"S GDA94, east to longitude 140°53'10"E GDA94, north to latitude 28°01'25"S AGD66, east to longitude 140°53'30"E AGD66, north to latitude 28°00'55"S GDA94, east to longitude 140°54'05"E GDA94, north to latitude 28°00'40"S GDA94, east to longitude 140°55'00"E GDA94, north to latitude 28°00'20"S GDA94, east to longitude 140°55'25"E GDA94 and north to point of commencement.

Area: 96.04 km² approximately.

PPL 229

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

Commencing at a point being the intersection of latitude 27°20'50"S GDA94 and longitude 140°14'10"E GDA94, thence east to longitude 140°14'35"E GDA94, south to latitude 27°20'55"S GDA94, east to longitude 140°14'45"E GDA94, south to latitude 27°21'20"S GDA94, east to longitude 140°15'25"E GDA94, south to latitude 27°21'40"S GDA94, west to longitude 140°15'15"E GDA94, south to latitude 27°22'00"S GDA94, west to longitude 140°15'05"E GDA94, south to latitude 27°22'05"S GDA94, west to longitude 140°14'40"E GDA94, north to latitude 27°22'00"S GDA94, west to longitude 140°14'05"E GDA94, south to latitude 27°22'15"S GDA94, west to longitude 140°13'50"E GDA94, south to latitude 27°22'30"S GDA94, west to longitude 140°13'45"E GDA94, south to latitude 27°22'45"S GDA94, west to longitude 140°13'40"E GDA94, south to latitude 27°22'55"S GDA94, west to longitude 140°13'05"E GDA94, north to latitude 27°22'30"S GDA94, east to longitude 140°13'15"E GDA94, north to latitude 27°22'20"S GDA94, east to longitude 140°13'20"E AGD66, north to latitude 27°21'50"S AGD66, east to longitude 140°13'30"E AGD66, north to latitude 27°21'40"S AGD66, east to longitude 140°13'40"E AGD66, north to latitude 27°20'55"S GDA94, east to longitude 140°14'10"E GDA94 and north to point of commencement.

Area: 6.78 km² approximately.

PPL 230

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

Commencing at a point being the intersection of latitude 28°09'50"S GDA94 and longitude 139°55'45"E GDA94, thence east to longitude 139°56'00"E GDA94, south to latitude 28°10'00"S GDA94, east to longitude 139°56'10"E GDA94, south to latitude 28°10'50"S GDA94, west to longitude 139°56'00"E GDA94, south to latitude 28°11'25"S GDA94, west to longitude 139°55'50"E GDA94, south to latitude 28°11'50"S AGD66, west to longitude 139°55'30"E AGD66, south to latitude 28°12'00"S AGD66, west to longitude 139°55'20"E AGD66, south to latitude 28°12'10"S AGD66, west to longitude 139°55'10"E AGD66, south to latitude 28°12'20"S AGD66, west to longitude 139°54'30"E AGD66, north to latitude 28°12'00"S AGD66, east to longitude 139°54'40"E AGD66, north to latitude 28°11'50"S AGD66, east to longitude 139°54'50"E AGD66, north to latitude 28°11'00"S AGD66, west to longitude 139°54'40"E GDA94, north to latitude 28°10'35"S GDA94, east to longitude 139°55'00"E GDA94, north to latitude 28°10'25"S GDA94, east to longitude 139°55'15"E GDA94, north to latitude 28°10'15"S GDA94, east to longitude 139°55'20"E GDA94, north to latitude 28°10'00"S GDA94, east to longitude 139°55'45"E GDA94 and north to point of commencement.

Area: 7 km² approximately.

PPL 231

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

Commencing at a point being the intersection of latitude 28°12'00"S GDA94 and longitude 140°57'10"E GDA94, thence east to longitude 140°57'35"E GDA94, south to latitude 28°12'10"S GDA94, east to longitude 140°58'10"E GDA94, south to latitude 28°12'20"S GDA94, east to longitude 140°59'00"E GDA94, south to latitude 28°13'10"S AGD66, east to longitude 140°59'10"E AGD66, south to latitude 28°13'30"S AGD66, east to longitude 140°59'30"E AGD66, south to latitude 28°14'20"S GDA94, east to longitude 140°59'45"E GDA94, south to latitude 28°15'30"S GDA94, thence east to eastern border of the State of South Australia, thence southerly along the border of the said State to latitude 28°17'35"S GDA94, west to longitude 140°59'40"E GDA94, south to latitude 28°17'40"S GDA94, west to longitude 140°58'25"E GDA94, north to latitude 28°17'35"S GDA94, west to longitude 140°58'15"E GDA94, north to latitude 28°16'40"S GDA94, west to longitude 140°58'05"E GDA94, north to latitude 28°16'05"S GDA94, west to longitude 140°57'50"E GDA94, north to latitude 28°15'25"S GDA94, west to longitude 140°57'45"E GDA94, north to latitude 28°15'15"S GDA94, west to longitude 140°57'40"E GDA94, north to latitude 28°15'10"S AGD66, west to longitude 140°57'20"E AGD66, north to latitude 28°14'50"S AGD66, west to longitude 140°57'10"E AGD66, north to latitude 28°12'40"S GDA94, west to longitude 140°57'10"E GDA94 and north to point of commencement.

Area: 33.42 km² approximately.

PPL 232

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

Commencing at a point being the intersection of latitude 28°14'10"S AGD66 and longitude 140°56'10"E AGD66, thence east to longitude 140°56'50"E AGD66, south to latitude 28°14'20"S AGD66, east to longitude 140°57'10"E AGD66, south to latitude 28°14'50"S AGD66, east to longitude 140°57'20"E AGD66, south to latitude 28°15'10"S AGD66, west to longitude 140°57'10"E AGD66, south to latitude 28°15'20"S AGD66, west to longitude 140°57'00"E AGD66, south to latitude 28°15'30"S AGD66, west to longitude 140°56'20"E AGD66, north to latitude 28°15'20"S AGD66, west to longitude 140°56'10"E AGD66, north to latitude 28°15'00"S AGD66, west to longitude 140°56'10"E GDA94, north to latitude 28°14'25"S AGD66, east to longitude 140°56'10"E AGD66 and north to the point of commencement.

Area: 3.99 km² approximately.

PPL 233

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

Commencing at a point being the intersection of latitude 27°46'10"S AGD66 and longitude 139°57'20"E AGD66, thence east to longitude 139°58'20"E AGD66, south to latitude 27°47'00"S AGD66, east to longitude 139°59'00"E AGD66, south to latitude 27°47'10"S AGD66, east to longitude 139°59'20"E AGD66, south to latitude 27°47'20"S AGD66, east to longitude 139°59'40"E AGD66, south to latitude 27°47'30"S AGD66, east to longitude 140°00'00"E Clarke1858, south to latitude 27°49'00"S AGD66, west to longitude 139°58'50"E AGD66, north to latitude 27°48'50"S AGD66, west to longitude 139°58'30"E AGD66, south to latitude 27°49'00"S AGD66, east to longitude 139°58'40"E AGD66, south to latitude 27°49'20"S AGD66, east to longitude 139°59'00"E AGD66, south to latitude 27°49'40"S GDA94, west to longitude 139°56'50"E AGD66, north to latitude 27°48'30"S AGD66, west to longitude 139°56'10"E AGD66, north to latitude 27°47'30"S AGD66, east to longitude 139°56'30"E AGD66, north to latitude 27°47'10"S AGD66, east to longitude 139°56'50"E AGD66, north to latitude 27°46'50"S AGD66, east to longitude 139°57'20"E AGD66 and north to the point of commencement.

Area: 27.18 km² approximately.

PPL 234

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

Commencing at a point being the intersection of latitude 28°26'50"S AGD66 and longitude 140°28'50"E AGD66, thence east to longitude 140°29'40"E AGD66, south to latitude 28°27'00"S AGD66, east to longitude 140°30'00"E AGD66, south to latitude 28°27'10"S AGD66, east to longitude 140°30'20"E AGD66, south to latitude 28°28'20"S AGD66, east to longitude 140°30'40"E GDA94, south to latitude 28°28'40"S AGD66, west to longitude 140°29'55"E AGD66, south to latitude 28°29'00"S Clarke1858, east to longitude 140°30'00"E Clarke1858, south to latitude 28°29'15"S AGD66, west to longitude 140°29'10"E AGD66, south to latitude 28°29'30"S AGD66, west to longitude 140°28'15"E AGD66, north to latitude 28°28'55"S AGD66, west to longitude 140°27'40"E AGD66, south to latitude 28°29'10"S AGD66, west to longitude 140°27'10"E AGD66, north to latitude 28°29'05"S AGD66, west to longitude 140°26'35"E AGD66, north to latitude 28°28'10"S GDA94, east to longitude 140°26'45"E GDA94, north to latitude 28°28'05"S GDA94, east to longitude 140°26'50"E AGD66, north to latitude 28°27'30"S AGD66, east to longitude 140°27'20"E AGD66, north to latitude 28°27'00"S AGD66, east to longitude 140°28'20"E AGD66, south to latitude 28°27'20"S AGD66, east to longitude 140°28'40"E AGD66, south to latitude 28°27'25"S AGD66, east to longitude 140°28'50"E AGD66 and north to the point of commencement.

Area: 22.64 km² approximately.

PPL 235

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

Commencing at a point being the intersection of latitude 28°21'15"S GDA94 and longitude 140°04'00"E Clarke1858, thence east to longitude 140°04'05"E GDA94, south to latitude 28°21'20"S GDA94, east to longitude 140°04'15"E GDA94, south to latitude 28°21'25"S GDA94, east to longitude 140°04'20"E GDA94, south to latitude 28°21'30"S GDA94, east to longitude 140°04'25"E GDA94, south to latitude 28°21'35"S GDA94, east to longitude 140°04'30"E GDA94, south to latitude 28°21'50"S AGD66, east to longitude 140°04'52"E GDA94, north to latitude 28°21'40"S GDA94, east to longitude 140°04'57"E GDA94, north to latitude 28°21'35"S GDA94, east to longitude 140°05'07"E GDA94, south to latitude 28°21'40"S GDA94, east to longitude 140°05'12"E GDA94, south to latitude 28°21'50"S AGD66, east to longitude 140°05'50"E AGD66, south to latitude 28°22'40"S AGD66, west to longitude 140°04'20"E AGD66, south to latitude 28°23'10"S AGD66, west to longitude 140°04'00"E Clarke1858 and north to the point of commencement.

Area: 6.38 km² approximately.

PPL 236

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

Commencing at a point being the intersection of latitude 28°22'50"S AGD66 and longitude 140°16'40"E GDA94, thence east to longitude 140°17'05"E GDA94, south to latitude 28°23'00"S AGD66, east to longitude 140°17'30"E AGD66, south to latitude 28°23'10"S GDA94, west to longitude 140°17'20"E GDA94, south to latitude 28°23'40"S AGD66, west to longitude 140°16'30"E AGD66, north to latitude 28°23'10"S AGD66, east to longitude 140°16'40"E GDA94 and north to the point of commencement.

Area: 1.87 km² approximately.

PPL 237

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

Commencing at a point being the intersection of latitude 28°02'40"S AGD66 and longitude 140°46'20"E AGD66, thence east to longitude 140°46'40"E AGD66, south to latitude 28°03'10"S AGD66, west to longitude 140°46'30"E AGD66, south to latitude 28°03'20"S AGD66, west to longitude 140°45'50"E AGD66, south to latitude 28°03'30"S AGD66, west to longitude 140°45'45"E GDA94, south to latitude 28°04'00"S GDA94, west to longitude 140°45'15"E GDA94, south to latitude 28°04'20"S GDA94, west to longitude 140°44'15"E GDA94, north to latitude 28°04'10"S GDA94, west to longitude 140°43'40"E GDA94, south to latitude 28°04'30"S GDA94, west to longitude 140°43'25"E GDA94, south to latitude 28°04'40"S GDA94, west to longitude 140°43'00"E Clarke1858, north to latitude 28°03'00"S AGD66, east to longitude 140°44'00"E AGD66, north to latitude 28°02'50"S AGD66, east to longitude 140°46'20"E AGD66 and north to the point of commencement.

Area: 14.4 km² approximately.

PPL 238

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

Commencing at a point being the intersection of latitude 27°43'20"S AGD66 and longitude 139°56'50"E AGD66, thence east to longitude 139°58'30"E AGD66, south to latitude 27°43'30"S AGD66, east to longitude 139°59'20"E AGD66, south to latitude 27°43'50"S AGD66, east to longitude 139°59'40"E AGD66, south to latitude 27°45'00"S Clarke1858, west to longitude 139°58'40"E AGD66, south to latitude 27°45'20"S AGD66, west to longitude 139°58'30"E AGD66, south to latitude 27°45'30"S AGD66, west to longitude 139°58'20"E AGD66, south to latitude 27°45'40"S AGD66, west to longitude 139°58'00"E AGD66, north to latitude 27°45'30"S AGD66, west to longitude 139°57'40"E AGD66, south to latitude 27°45'50"S AGD66, west to longitude 139°57'10"E AGD66, south to latitude 27°46'00"S AGD66, west to longitude 139°56'30"E AGD66, south to latitude 27°46'30"S AGD66, west to longitude 139°55'30"E AGD66, north to latitude 27°46'10"S AGD66, west to longitude 139°54'50"E AGD66, south to latitude 27°46'20"S AGD66, west to longitude 139°53'50"E AGD66, north to latitude 27°45'10"S AGD66, east to

longitude 139°54'00"E AGD66, north to latitude 27°45'00"S Clarke1858, east to longitude 139°54'10"E AGD66, north to latitude 27°44'40"S AGD66, east to longitude 139°54'20"E AGD66, north to latitude 27°44'30"S AGD66, east to longitude 139°55'20"E AGD66, north to latitude 27°44'20"S AGD66, east to longitude 139°55'50"E AGD66, south to latitude 27°44'30"S AGD66, east to longitude 139°56'10"E AGD66, north to latitude 27°43'30"S AGD66, east to longitude 139°56'50"E AGD66 and north to the point of commencement.

Area: 35.38 km² approximately.

Dated 8 September 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 PRODUCTION LICENCES
PPL 170, PPL 49, PPL 50, PPL 238**

1. Revocation of Condition 4 of PPL 170;
2. Consolidation of PPL 170, PPL 49 and PPL 50 (now PPL 238);
3. Grant of Petroleum Production Licence PPL 238; and
4. Revocation of PPL 170, PPL 49 and PPL 50

is hereby entered on the public registers.

Holders: Santos Ltd
Delhi Petroleum Pty Ltd
Origin Energy Resources Limited
Vamgas Pty Ltd
Santos (NARNL Cooper) Pty Ltd
Bridge Oil Developments Pty Ltd
Alliance Petroleum Australia Pty Ltd
Basin Oil Pty Ltd
Reef Oil Pty Ltd
Santos Petroleum Pty Ltd
Santos (BOL) Pty Ltd



**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: 8 September 2009

Ref: 28/1/298
28/1/135
28/1/136
28/1/445

Petroleum Act 2000

REVOCATION OF CONDITION, PETROLEUM PRODUCTION LICENCE PPL 170

CONSOLIDATION OF LICENCE AREAS PETROLEUM PRODUCTION LICENCES PPL 170, PPL 49 and PPL 50

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* (the Act) and all other enabling powers, for and on behalf of Paul Holloway, Minister for Mineral Resources Development (Minister), pursuant to delegated powers –

1. hereby revoke Condition 4 of the licence conditions of Petroleum Production Licence PPL 170 pursuant to section 76 (3) (b) of the Act, following the fulfilment of the conditions of the Deed dated 12 June 2001, subsequently amended by Deed to Amend Fixed Factor Area Deeds dated 24 October 2005.
2. pursuant to section 82 of the Act hereby consolidate the adjacent areas of Petroleum Production Licences PPL 170, PPL 49 and PPL 50, so forming Petroleum Production Licence PPL 238 as a new licence in continuity of PPL 170, PPL 49 and PPL 50.
3. As a consequence of the consolidation, PPL 170, PPL 49 and PPL 50 are hereby revoked.

Date: 8 September 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

5. The following signatures evidence the consent of the licensees to the revocation of Condition 4 of PPL 170 and consolidation of the areas of PPL 170, PPL 49 and PPL 50, to be known as PPL 238:

Executed for and on behalf of:

**Santos Ltd
Vamgas Pty Ltd,
Santos Petroleum Pty Ltd,
Bridge Oil Developments Pty Ltd
Santos (BOL) Pty Ltd
Reef Oil Pty Ltd
Alliance Petroleum Australia Pty Ltd
Santos (NARNL Cooper) Pty Ltd
Basin Oil Pty Ltd**

by its duly appointed attorney:

Demitra Ritossa

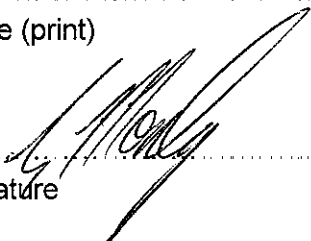
.....
Name (print)


.....
Signature

Signed for and on behalf of **Delhi Petroleum Pty Ltd** by its authorised representative:

**Gordon Moseby
Production Manager**

.....
Name (print)

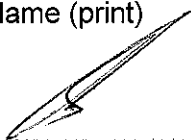

.....
Signature

Signed for and on behalf of **Origin Energy Resources Ltd** by its authorised representative: *duly appointed attorney:*

Owen Hobbs

**Eastern Australia Onshore Asset Manager
Upstream Oil & Gas Australia**

.....
Name (print)


.....
Signature

Petroleum Act 2000
S.115

MEMORANDUM

Petroleum Production Licences (PPLs) 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199 and Pipeline Licence (PL) 2.

1. Notation of change of company name –

From: Santos (NARNL Cooper) NL
To: Santos (NARNL Cooper) Pty Ltd

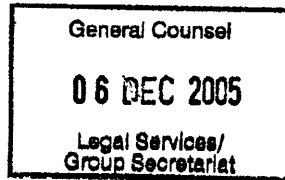
is hereby entered on the public register of licences.



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 May 2006

File: 27/2/4



Form **242**

Santos Limited Attn: Graham Bollenhagen
GPO Box 2455
Adelaide SA 5001

Remove this top section if desired before framing

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



This is to certify that

SANTOS (NARNL COOPER) NL

Australian Company Number 004 761 255

on the first day of December 2005 converted to
a company limited by shares
and on the first day of December 2005 changed to
a **proprietary** company.

The name of the company is now

SANTOS (NARNL COOPER) PTY LTD

Australian Company Number 004 761 255

The company is taken to be registered under the Corporations
Act 2001 in Victoria and the date of commencement of
registration is the twenty-first day of February, 1969.

Issued by the
Australian Securities and Investments Commission
on this first day of December, 2005.

A handwritten signature in black ink, appearing to read "Jeffrey Lucy".

Jeffrey Lucy
Chairman

CERTIFICATE

Petroleum Act 2000
S.115

MEMORANDUM

Petroleum Production Licences (PPLs) 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199 and Pipeline Licence (PL) 2.

1. Notation of change of company name –

From: Novus Australia Resources NL
To: Santos (NARNL Cooper) NL

is hereby entered on the public register of licences.



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

Date: 13 January 2006

File: 27/2/4

Santos Limited Attn: Graham Bollenhagen
GPO Box 2455
Adelaide SA 5001

Remove this top section if desired before framing

Certificate of Registration on Change of Name



This is to certify that

NOVUS AUSTRALIA RESOURCES NL

Australian Company Number 004 761 255

did on the twenty-ninth day of June 2005 change its name to

SANTOS (NARNL COOPER) NL

Australian Company Number 004 761 255

The company is a public company.

The company is a no liability company.

The company is taken to be registered under the Corporations Act 2001 in Victoria and the date of commencement of registration is the twenty-first day of February, 1969.

Issued by the
Australian Securities and Investments Commission
on this twenty-ninth day of June, 2005.

Jeffrey Lucy
Chairman

CERTIFICATE

Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM PRODUCTION LICENCES (PPLs) 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199

and

PIPELINE LICENCES (PLs) 2, 5, 9 and 15

1. Notation of receipt of Bank Guarantee dated 27 October 2005, is hereby entered on the commercial register.
2. Security is held to cover any event occurring in any licence operated by Santos Limited on behalf of the respective Cooper Basin Joint Ventures in South Australia.
3. Cash security held in respect of PPL 152 is hereby discharged to Santos Limited.
4. Bank Guarantees held in respect of the above referenced PLs and PPLs (excluding PPL 152) are hereby discharged to Santos Limited.



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

Date: 23 November 2005

Petroleum Act 2000

S.115

MEMORANDUM

PETROLEUM PRODUCTION LICENCES 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199

PIPELINE LICENCES 2, 5, 9 AND 15

1. Notation of registrable dealing as evidenced by the following document is hereby entered on the Public Register;

- SA 2004-44 DPPL Security dated 21 May 2004 between Delhi Petroleum Pty Ltd and Westpac Banking Corporation.



Paul Holloway

Leader of the Government in the Legislative Council
Minister for Industry, Trade and Regional Development
Minister for Mineral Resources Development
Minister for Small Business

Date: 23/7/04

Petroleum Act 2000

S.115(2)(e)

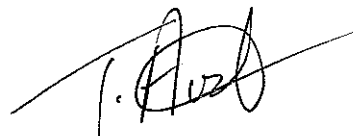
S.117(2)(b)

MEMORANDUM

PETROLEUM PRODUCTION LICENCES (PPLs) 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198 and 199

- 1 Pursuant to sections 115(2)(e) and 117(2)(b) of the *Petroleum Act 2000*, notation is hereby entered on the public and commercial register for each of the abovementioned PPLs, that the register created under the then *Petroleum Act 1940*, relative to Petroleum Exploration Licences 5 and 6, which expired on 27 February 1999, is adopted as part of the commercial register for each of the above said PPLs

Dated: 7 May 2004



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

**Petroleum Act 2000
S.115**

MEMORANDUM

PETROLEUM PRODUCTION LICENCES

PPL's 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 22, 23, 24, 25, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 119, 120, 124, 126, 127, 128, 129, 130, 132, 133, 134, 135, 137, 138, 139, 140, 141, 143, 144, 145, 146, 148, 149, 150, 151, 153, 154, 155, 157, 159, 160, 161, 162, 163, 164, 165, 166, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 183, 184, 185, 186, 188, 189, 190, 192, 193, 195, 196, 198, 199;

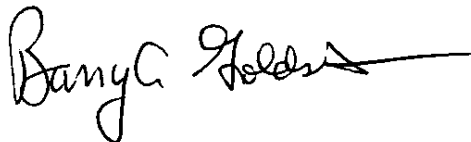
And

**PIPELINE LICENCE
PL 2**

1. Notation of change of company name –

From: Basin Oil NL
To: Basin Oil Pty Ltd

is hereby entered on the public register of licences.



BARRY A GOLDSTEIN
Director Petroleum
Office of Minerals and Energy Resources
Delegate of the Minister for Mineral Resources
Development

Date: 15 October 2002

Form 242

FREEHILL HOLLINGDALE & PAGE
AMP BUILDING
22nd Fl
140 ST Georges Terrace
PERTH WA 6000

Remove this top section if desired before framing

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



This is to certify that

BASIN OIL N.L.

Australian Company Number 000 628 017

on the eighth day of June 2000 converted to
a company limited by shares
and on the eighth day of June 2000 changed
to a proprietary company.

The name of the company is now

BASIN OIL PTY LTD

Australian Company Number 000 628 017

The company is taken to be registered as a company
under the Corporations Law of New South Wales.

CERTIFICATE

Issued by the
Australian Securities and Investments Commission
on this eighth day of June, 2000.

Alan Cameron
Chairman

M E M O R A N D U M

PETROLEUM ACT 1940

SECTION 44

**PETROLEUM EXPLORATION LICENCES NOS. 27, 32, 57, 66 AND 72
PETROLEUM PRODUCTION LICENCES NOS. 6 TO 20, 22 TO 61 AND 63 TO 168
PIPELINE LICENCES 2, 5, 9 AND 10**

Receipt of the following document is hereby entered onto the Petroleum Register.

- Certificate of Registration on Change of Name dated 24 February 2000.
Boral Energy Resources Ltd is now known as Origin Energy Resources Ltd.



**J S ZABROWARNY
MANAGER PETROLEUM LICENSING AND ROYALTIES**

13 March 2000

24/02/00

14:37

+61 8 8223 4405

NO. 462 · 004

User: MARKK

Host: BETA1.oce.boral.com.au

Class: Job: MARKK_TRLRP

CLAYTON UTZ
1 O'Connell Street
SYDNEY NSW 2000

Remove this top section if desired before printing

Certificate of Registration on Change of Name

This is to certify that

BORAL ENERGY RESOURCES LIMITED

Australian Company Number 007 845 338

did on the twenty-fourth day of February 2000 change its name to

ORIGIN ENERGY RESOURCES LIMITED

Australian Company Number 007 845 338

The company is a public company.

The company is limited by shares.

The company is taken to be registered as a company
under the Corporations Law of South Australia.

Issued by the
Australian Securities and Investments Commission
on this twenty-fourth day of February, 2000.



Alan Cameron
Chairman



CERTIFICATE

MEMORANDUM

Section 44, Petroleum Act 1940

PETROLEUM PRODUCTION LICENCES 6 to 20,
22 to 61, 63 to 140, 142 to 167

PIPELINE LICENCE No. 2

Receipt of the following document is hereby entered onto the Petroleum Register.

- Certificate of Registration on Change of Name dated 6 October 1999.
Gulf (Aust) Resources NL is now known as Novus Australia Resources NL.



J S Zabrowarny
Manager, Petroleum Licensing and Royalties

10 December 1999

NOVUS PETROLEUM LIMITED
Level 9
321 Kent Street
SYDNEY NSW 2000

Remove this top section if desired before printing

Certificate of Registration on Change of Name



This is to certify that

GULF (AUST) RESOURCES N.L.

Australian Company Number 004 761 255

did on the sixth day of October 1999 change its name to

NOVUS AUSTRALIA RESOURCES NL

Australian Company Number 004 761 255

The company is a public company.

The company is a no liability company.

The company is taken to be registered as a company
under the Corporations Law of Victoria.

Issued by the
Australian Securities and Investments Commission
on this sixth day of October, 1999.

Alan Cameron
Chairman

CERTIFICATE

SR 27/2/4 V27

MEMORANDUM

**PETROLEUM ACT 1940
SECTION 44**

PEL 5 & 6

All Farmout Areas

PPLs 6 to 20, 22 to 61 and 63 to 84, PL 2

Receipt of the following document is hereby entered onto the Petroleum Register:

- Certificate of Registration on Change of Name dated 12 June 1997.

Crusader Resources NL is now known as Gulf (Aust) Resources NL.



**M COLELLA
A/MANAGER, PETROLEUM ADMINISTRATION**

30 / 6 / 97



Form **245**

CORRS CHAMBERS WESTGARTH
ATTN: TRACY THORNTON
COMALCO PLACE
12 CREEK ST
BRISBANE QLD 4000

remove this top section if desired before filing

Certificate of Registration on Change of Name

Corporations Law Sub-section 171 (12)

This is to certify that

CRUSADER RESOURCES N.L.

Australian Company Number **004 761 255**

did on the twelfth day of June 1997 change its name to

GULF (AUST) RESOURCES N.L.

Australian Company Number **004 761 255**

The company is a public company.

The company is a no liability company.

The company is taken to be registered as a company
under the Corporations Law of Victoria.



AUSTRALIAN
SECURITIES
COMMISSION

Given under the seal of the
Australian Securities Commission
on this twelfth day of June, 1997.



Alan Cameron
Chairman

COPY



SR 28/1/45

MEMORANDUM

PETROLEUM EXPLORATION LICENSES 5 AND 6

Petroleum Production Licences 18, 19, 20 29, 50 and 55

Pipeline Licence No 2.

This Memorandum will confirm that on20 June..... 1997 I
consented to the transaction contained in the following document:

Deed of Discharge dated 6 September 1996 between Westpac Banking Corporation,
Santos (BOL) Pty. Ltd. and Bridge Oil Developments Pty. Ltd.

This Memorandum is hereby entered on the Petroleum Register.

Stephen Baker MP
MINISTER FOR MINES

MEMORANDUM



PETROLEUM EXPLORATION LICENCE NO 5 & 6

FARMOUT AREAS AND PETROLEUM PRODUCTION LICENCES

This memorandum will confirm that on 17 February 1997 I approved the lodgement of the following documents onto the Petroleum Register which confirms the approved provisions as contained in the Minister for Mines' letter dated 20 December 1996.

- Deed of Assignment and Transfer dated 20 December 1996 between Santos Ltd (Santos), Delhi Petroleum Pty Ltd (Delhi), Santos Petroleum Pty Ltd (Santos Petroleum), Boral Energy Resources Ltd (Boral), Vamgas Pty Ltd (Vamgas), Bridge Oil Developments Pty Ltd (BOD), Santos (BOL) Pty Ltd (BOL), Reef Oil Pty Ltd (Reef), Alliance Petroleum Australia Pty Ltd (Alliance), Basin Oil NL (Basin) and Crusader Resources NL (Crusader).
- New JOA Cross Charge dated 20 December 1996 between Santos, Delhi, Santos Petroleum, Boral, Vamgas, Crusader, BOD, BOL, Reef, Alliance and Basin.
- Deed of Amendment Unit Cross Charge dated 20 December 1996 between Santos, Delhi, Santos Petroleum, Boral, Vamgas, Crusader, BOD, BOL, Reef, Alliance and Basin.
- Deed of Amendment Downstream Cross Charge dated 20 December 1996 between Santos, Delhi, Santos Petroleum, Boral, Vamgas, Crusader, BOD, BOL, Reef, Alliance and Basin.

Interests in the following areas and licences are now as follows and effective from 1 January 1992.

Farmout Areas	PPLs	Licensees	Interests %
• Patchawarra	6 to	Santos	40.70
Central	20	Vamgas	8.51
• Merrimelia -	22 to	Alliance	3.97
Innamincka	25	Reef	1.97
• Murta	27 to	Santos Petroleum	0.40
• Tinga-Tingana	61	BOD	3.99
• Patchawarra	63 to	BOL	0.21
South West	75	Boral	13.19
• Nappacoongee -	78 to	Delhi	20.21
Murteree	83	Basin	2.10
• Lake Hope		Crusader	4.75
• Moomba			100.00
• Toolachee			
• Haddon			
• Clifton			
• Koonoherra			

R A LAWS
 DIRECTOR, PETROLEUM DIVISION
 Delegate of the Minister for Mines

MEMORANDUM

Section 44 Petroleum Act 1940

Petroleum Exploration Licence No. 5 and 6
Patchawarra Central Farmout Area
Petroleum Production Licences 18, 19, 20, 29, 50 and 55
Pipeline Licence No. 2

Receipt of the following documents are hereby entered onto the Petroleum Register.

1. Certificate of Registration on Change of Name dated 2 April 1996.

Parker and Parsley Australasia Pty Ltd has changed its name to Santos (BOL) Pty Ltd.
2. Certificate of Registration on Change of Status dated 3 April 1995.

Reef Oil NL has converted to Reef Oil Ltd.
3. Certificate of Registration on Conversion to a Proprietary Company dated 3 May 1995.

Reef Oil Ltd is converted to Reef Oil Pty Ltd



J S ZABROWARNY
MANAGER, PETROLEUM ADMINISTRATION

1/8/96

502 0117 006

Form 245

JIM WISHART
39 GRENFELL ST
ADELAIDE SA 5000

Form 245 is a product of the Australian Securities Commission

Certificate of Registration on Change of Name

Corporations Law Sub-section 171 (12)

This is to certify that

PARKER & PARSLEY AUSTRALASIA PTY LIMITED

Australian Company Number 000 670 575

did on the second day of April 1996 change its name to

SANTOS (BOL) PTY LTD

Australian Company Number 000 670 575

The company is a proprietary company.

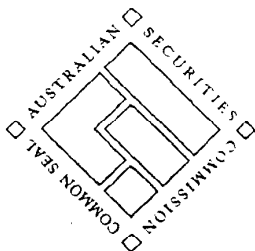
The company is limited by shares.

The company is taken to be registered as a company
under the Corporations Law of New South Wales.



AUSTRALIAN
SECURITIES
COMMISSION

Given under the seal of the
Australian Securities Commission
on this second day of April, 1996.



Alan Cameron

Alan Cameron
Chairman

SANTOS LIMITED
ATTN: GRAHAM BOLLENHAGEN
GPO BOX 2319
ADELAIDE SA 5001

Certificate of Registration on Change of Status

Corporations Law Sub-section 167 (2)

This is a certificate issued under Section 167 of the Corporations Law of New South Wales, and certifies that

REEF OIL N.L.

Australian Company Number 000 646 800

on the third day of April 1995 converted to

a company limited by shares

and that the name of the company is now

REEF OIL LTD.

Australian Company Number 000 646 800

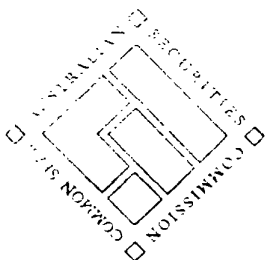
The company is a public company.

The company is taken to be registered as a company under the Corporations Law of New South Wales.



AUSTRALIAN
SECURITIES
COMMISSION

Given under the seal of the
Australian Securities Commission
on this third day of April, 1995.



A handwritten signature in cursive script, reading 'Alan Cameron'.

Alan Cameron
Chairman

SANTOS LIMITED
ATTN: GRAHAM BOLLENHAGEN
GPO BOX 2319
ADELAIDE SA 5001

Certificate of Registration on Conversion to a Proprietary Company

Corporations Law Sub-section 168 (3)

This is to certify that

REEF OIL LTD.

Australian Company Number 000 646 800

on the third day of May 1995 converted to a **proprietary** company.

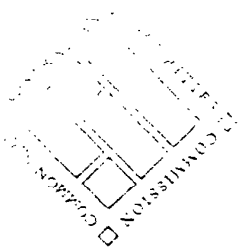
The name of the company is now

REEF OIL PTY LTD

Australian Company Number 000 646 800

The company is taken to be registered as a company
under the Corporations Law of New South Wales.

Given under the seal of the
Australian Securities Commission
on this third day of May, 1995.



Alan Cameron

Alan Cameron
Chairman

502 0117 009

SR 27/2/4 Vol 24

MEMORANDUM

Petroleum Act, 1940
Section 44
Cooper Basin (Ratification) Act, 1975
The Indenture
Clause 6(1), 6(6)(a) and 14

PETROLEUM PRODUCTION LICENCES NOS. 18, 19, 20, 29, 50 AND 55

Receipt of a notice has been acknowledged whereby Basin Oil NL has charged its individual interest in favour of National Australia Trustees Limited.

The service of any notice in accordance with clause 6(6)(a) of the Indenture will also be served as follows:

Corporate Trust Manager
National Australia Trustees Limited
271 Collins Street
MELBOURNE VIC 3000

Facsimile: 03 9659 7511


J.S. ZABROWARNY
MANAGER PETROLEUM ADMINISTRATION

24 November 1995

In accordance with Section 117 of the *Petroleum Act 2000* (Act) this document forms part of 'The Commercial Register'.

Section 118 of the Act provides for the following:

Authority to search register

(1) A person is entitled to have access to the material included in the commercial register, on payment of the prescribed inspection fee, if the access is authorised by—

- (a) a person who has a legal or equitable interest in the relevant licence or registered dealing; or
- (b) (b) the Minister.

(2) The Minister must not authorise access under subsection (1)(b) unless the Minister has consulted with the licensee to whom the material relates and is satisfied that access should be authorised in the public interest.

FOR FURTHER INFORMATION PLEASE CONTACT:

Department of State Development
Energy Resources Division
GPO Box 320,
Adelaide SA 5001
(08) 8463 3204

MEMORANDUM

PETROLEUM ACT 1940 SECTION 44

Petroleum Exploration Licences Nos. 27, 32 and 39.
Petroleum Production Licences Nos. 18, 19, 20, 29, 50 and 55.
Pipeline Licence No. 2.
Patchawarra Central Block Petroleum Exploration Licence 5 and 6.

Receipt of a copy of the following document is entered on the Petroleum Register.

- Fixed and Floating Equitable Charge dated 17 October 1995 between Basin Oil NL (ACN 000 628 017) and National Australia Trustees Ltd (ACN 007 350 405).

This charge will be registered on the Petroleum Register upon receipt of an original document stamped by the Commissioner of State Taxation.



J.S. ZABROWARNY
MANAGER PETROLEUM ADMINISTRATION

14 November 1995

MEMORANDUM

Petroleum Exploration Licences 32 and 40

Petroleum Exploration Licence 5 and 6.

Petroleum Production Licences Nos 6 to 20, 22 to 72

All PEL 5 and 6 Farmout Areas

Pipeline Licences 2 and 5

Receipt of a Certificate of Registration on Change of Name dated 1 September 1995 is hereby entered on the Petroleum Register.

SAGASCO Resources Ltd has changed its name to Boral Energy Resources Ltd.



J S Zabrowarny
MANAGER PETROLEUM ADMINISTRATION

5 September 1995

502 0117 014

Form 245

W M FOWLER
3RD FL
60 HINDMARSH SQ
ADELAIDE SA 5000

remove this top section if desired before framing

Certificate of Registration on Change of Name

Corporations Law Sub-section 171 (12)

This is to certify that

SAGASCO RESOURCES LIMITED

Australian Company Number 007 845 338

did on the first day of September 1995 change its name to

BORAL ENERGY RESOURCES LIMITED

Australian Company Number 007 845 338

The company is a public company.

The company is limited by shares.

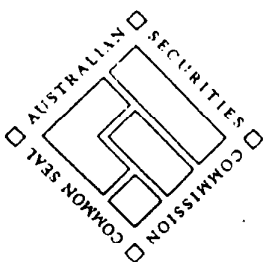
The company is taken to be registered as a company
under the Corporations Law of South Australia.



AUSTRALIAN
SECURITIES
COMMISSION

CERTIFICATE
OF
REGISTRATION
ON
CHANGE
OF
NAME

Given under the seal of the
Australian Securities Commission
on this first day of September, 1995.



Alan Cameron

Alan Cameron
Chairman

MEMORANDUM

PETROLEUM EXPLORATION LICENCES 5 AND 6

All Farmout Areas

Petroleum Production Licences 6 to 20, 22 to 61, 63 to 72

Receipt of a Certificate of Registration on Conversion to a Proprietary Company is hereby entered on the Petroleum Register.

Vamgas Ltd is now Vamgas Pty Ltd.


J.S. Zabrowarny
MANAGER PETROLEUM ADMINISTRATION

24-1-7-1995

502 0117 016

Form **251**

SANTOS LIMITED
ATTN: GRAHAM BOLLENHAGEN
GPO BOX 2319
ADELAIDE SA 5001

remove this top section if desired before framing

Certificate of Registration on Conversion to a Proprietary Company

Corporations Law Sub-section 168 (3)

This is to certify that

VAMGAS LTD.

Australian Company Number 006 245 110

on the nineteenth day of January 1995 converted to a **proprietary** company.

The name of the company is now

VAMGAS PTY LTD

Australian Company Number 006 245 110

The company is taken to be registered as a company
under the Corporations Law of Victoria.



AUSTRALIAN
SECURITIES
COMMISSION

Given under the seal of the
Australian Securities Commission
on this nineteenth day of January, 1995.



Alan Cameron

Alan Cameron
Chairman

MEMORANDUM

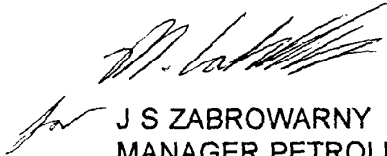
PETROLEUM EXPLORATION LICENCES 5 AND 6

PATCHAWARRA CENTRAL FARMOUT AREA

PETROLEUM PRODUCTION LICENCE'S 18, 19, 20, 29, 50, 55

Receipt of a Certificate of Registration on Change of Name is hereby entered on the Petroleum register.

Bridge Oil Ltd is now Parker and Parsley Australasia Ltd.



J S ZABROWARNY
MANAGER PETROLEUM ADMINISTRATION

13 March 1995



Form **245**

JAMES BURNS
C/- BRIDGE OIL LIMITED, LVL 9
255 ELIZABETH ST
SYDNEY NSW 2000

remove this top section if desired before framing

Certificate of Registration on Change of Name

Corporations Law Sub-section 171 (12)

This is to certify that

BRIDGE OIL LTD

Australian Company Number 000 670 575

did on the ninth day of December 1994 change its name to

PARKER & PARSLEY AUSTRALASIA LIMITED

Australian Company Number 000 670 575

The company is a public company.

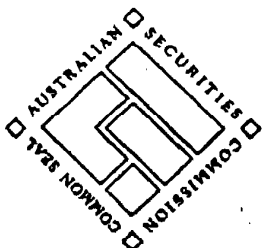
The company is limited by shares.

The company is taken to be registered as a company
under the Corporations Law of New South Wales.



AUSTRALIAN
SECURITIES
COMMISSION

Given under the seal of the
Australian Securities Commission
on this ninth day of December, 1994.



Alan Cameron
Chairman

COPY



SR 27/2/4 Vol 25

MEMORANDUM

Petroleum Exploration Licence's 5 and 6

Petroleum Production Licence's 6 to 20, 22 to 61, 63 to 72

Pipeline Licence No. 2

Crusader Resources NL
Westpac Banking Corporation

Receipt of the following document is hereby entered on the Petroleum Register pursuant to delegated powers dated 3 December 1993, Gazetted 9 December 1993 page 2916:

-Deed of Variation of Charge dated 17 May 1994 entered onto by Crusader Resources NL and Westpac Banking Corporation.

This Memorandum is an adjunct to Memorandum dated 10 May 1991 in respect of Fixed and Floating Charge dated 25 August 1989 and Deed of Variation of Charge dated 5 November 1990.

R A LAWS
DIRECTOR, OIL, GAS & COAL DIVISION
DELEGATE OF THE MINISTER FOR MINES & ENERGY

n / b AX

MEMORANDUM

PELs 5 and 6

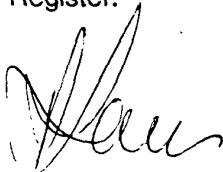
Farmout Areas and Petroleum Production Licences 6 to 20, 22 to 61 and 63 to 72.

This Memorandum will confirm that on 17th April 1994 I acknowledged receipt of the following documentation pursuant to delegated powers dated 3 December 1993, Gazetted 9 December 1993, page 2916:

- (1) Deed of Consent and Assumption dated 9 March 1994 between Santos Ltd, Crusader Resources NL, Alliance Petroleum Australia NL, Basin Oil NL, Bridge Oil Developments Pty Ltd, Bridge Oil Ltd, Delhi Petroleum Pty Ltd, Reef Oil NL, Sagasco Resources Ltd, Santos Petroleum Pty Ltd, Vamgas Ltd, Australian Hydrocarbons Ltd, Claremont Petroleum NL, Oil Company of Australia Ltd, The Australian Gas Light Company, Pipelines Authority of South Australia and Executor Trustee Australia Ltd.
- (2) JOA Cross Charge 50/40/10 JOA dated 9 March 1994 between Crusader Resources NL, Santos Ltd, Delhi Petroleum Pty Ltd, Sagasco Resources Ltd and Vamgas Ltd.
- (3) JOA Cross Charge Merrimelia-Innaminka JOA dated 9 March 1994 between Crusader Resources NL, Santos Ltd, Alliance Petroleum Australia NL, Delhi Petroleum Pty Ltd, Sagasco Resources Ltd and Vamgas Ltd.
- (4) Covenant and Acknowledgment from Santos Ltd and Crusader Resources NL to Basin Oil NL dated 8 March 1994.

The above documents are as an adjunct to the transfer as contained in the Deed of Assignment and Transfer dated 20 December 1993 between Santos Ltd and Crusader Resources NL which was approved on 17 March 1994 and do not require further approval pursuant to the Petroleum Act, 1940.

A copy of each of the abovementioned documents has been retained on the Petroleum Register.



R A LAWS
DIRECTOR, OIL GAS AND COAL
Delegate of the Minister for Mines and Energy

MEMORANDUM

Petroleum Exploration Licences 5 and 6

Farmout Areas and Petroleum production Licences

This memorandum will confirm that on 17th March..... 1994 I consented to the transfer as contained in the following documentation in relation to the following areas pursuant to delegated powers dated 3 December 1993, Gazetted 9 December 1993, page 2916.

- Deed of Assignment and Transfer dated 20 December 1993 between Santos Ltd and Crusader Resources N L.

The Assignment and Transfer can take effect as from 1 January 1992 as provided by the abovementioned document.

Interests in the following areas and licences are now as follows.

<u>Farmout Area</u>	<u>PPL</u>	<u>LICENCEES</u>	<u>FORMER</u>	<u>REVISED</u>
			<u>INTERESTS</u>	<u>INTERESTS</u>
			%	%
Moomba	6-7-8-9	Santos Ltd (Santos)	50.0	45.25
	10-11-51	Delhi Petroleum Pty Ltd(Delhi)	30.0	30.0
		Vamgas Ltd (Vamgas)	10.0	10.0
		Sagasco Resources Ltd (SAGASCO)	10.0	10.0
		Crusader Resources NL (Crusader)	-	4.75
Toolachee	12-13-14	Santos	50.0	45.25
	23-24-25	Delhi	30.0	30.0
	40-41-58	Vamgas	10.0	10.0
	69-71-72	SAGASCO	10.0	10.0
		Crusader	-	4.75
Nappacoongee/ Murteree	15-16-22	Santos	35.0	60.25
	30-34-36	Crusader	30.0	4.75
	39	Delhi	21.0	21.0
		Vamgas	7.0	7.0
		SAGASCO	7.0	7.0
Merrimelia/ Innamincka	17-27-33	Alliance Petroleum Aust NL	50.0	50.0
	35-42-43	Santos	25.0	20.25
	44-52-56	Delhi	15.0	15.0
	68	Vamgas	5.0	5.0
		SAGASCO	5.0	5.0
	Crusader	-	4.75	



Patchawarra Central	18-19-20	Santos	25.0	20.25
	29-50-55	Bridge Oil Developments Pty Ltd	23.75	23.75
		Delhi	15.0	15.0
		Basin Oil NL	12.50	12.50
		Reef Oil NL	12.50	12.50
		Vamgas	5.0	5.0
		SAGASCO	5.0	5.0
		Bridge Oil Ltd	1.25	1.25
Crusader	-	4.75		
Patchawarra East	26	Vamgas	43.75	43.75
		Santos	28.571	25.6022
		Delhi	17.143	17.143
		SAGASCO	10.536	10.536
		Crusader	-	2.9688
Patchawarra South West	28-48- 49-66	SAGASCO	30.0	30.0
		Santos	35.0	30.25
		Vamgas	20.0	20.0
		Delhi	15.0	15.0
		Crusader	-	4.75
Murta	31-32-37	Santos	45.0	40.25
	38-53-54	Delhi	27.0	27.0
	57-59-60	Vamgas	14.0	14.0
	61-65-67	SAGASCO	14.0	14.0
	70	Crusader	-	4.75
Lake Hope	45-46-47 63-64	Santos	52.0	47.25
		Delhi	30.0	30.0
		SAGASCO	10.0	10.0
		Vamgas	8.0	8.0
		Crusader	-	4.75
Clifton		Santos	50.0	45.25
		Delhi	30.0	30.0
		Vamgas	10.0	10.0
		SAGASCO	10.0	10.0
		Crusader	-	4.75
Haddon		Santos	52.50	47.75
		Delhi	30.0	30.0
		Vamgas	8.75	8.75
		SAGASCO	8.75	8.75
		Crusader	-	4.75
Koonchera		Santos	50.0	45.25
		Delhi	30.0	30.00
		Vamgas	10.0	10.0
		SAGASCO	10.0	10.0
		Crusader	-	4.75

502 0117 023

Tinga-Tingana

Santos
Delhi
Vamgas
SAGASCO
Crusader

45.0	40.25
27.0	27.0
14.0	14.0
14.0	14.0
-	4.75

This Memorandum is hereby entered on the Petroleum Register.



R A LAWS
DIRECTOR, OIL, GAS & COAL DIVISION
Delegate of the Minister for Mines and Energy

COPY

502 0117 024

SR 28/1/45

MEMORANDUM

PEL's 5 & 6 Patchawarra Central Farmout area

Petroleum Production Licence Nos: 18, 19, 20, 29, 50 and 55

Pipeline Licence No 2

This Memorandum will confirm that on20/9/ 1993 I approved the amendments as contained in the following document relative to a Global Revolving Underwriting Facility Agreement:

Third Amendment Agreement dated 25 June 1993 between Bridge Oil International Finance Ltd, Bridge Oil Ltd (BOL), Bridge Oil Developments Pty Ltd (BOD), Bridge Oil Exploration Pty Ltd, Westpac Banking Corporation, Bankers Trust Company, Bankers Trust GmbH, Merrill Lynch Money Markets Inc, AIDC Ltd, The Hong Kong and Shanghai Banking Corporation Ltd, State Bank of New South Wales Ltd, LTCB Australia Ltd and Indosuez Australia Ltd. The Agreement provides inter alia financing security over interests of BOL and BOD in the Cooper Basin downstream facilities.

This Memorandum is hereby entered on the Petroleum Register.



FRANK BLEVINS M P
MINISTER OF MINERAL RESOURCES

MEMORANDUM

Petroleum Exploration Licences 5 and 6 (Patchawarra Central Block)

Pipeline Licence No 2

Petroleum Production Licences 18, 19, 20, 29, 50 and 55.

Basin Oil NL
Westpac Banking Corporation

Receipt of a Deed of Charge dated 20 September 1991 entered into by Basin Oil NL and Westpac Banking Corporation is hereby entered on the Petroleum Register. My consent is insofar as it is necessary for me to do so for the purposes of Section 42 of the Petroleum Act 1940.



JOHN KLUNDER
MINISTER OF MINES AND ENERGY

28.1.91



SR 27/2/4

MEMORANDUM

Petroleum Exploration Licences 5 and 6 (Patchawarra Central Block)

Pipeline Licence No 2

Petroleum Production Licences 18, 19, 20, 29, 50 and 55.

Basin Oil NL
National Mutual Life Association of Australasia Limited

Receipt of a Fixed and Floating Charge dated 20 February 1991 entered into by Basin Oil NL and National Mutual Life Association of Australasia Limited is hereby entered on the Petroleum Register. My consent is insofar as it is necessary for me to do so for the purposes of Section 42 of the Petroleum Act 1940.

JOHN KLUNDER
MINISTER OF MINES AND ENERGY

5.10.91

Charge placed in PEL 5+6
Vol. 26

MEMORANDUM

PELs 5 and 6, Pipeline Licence No. 2 and PPL's 18, 19, 20, 29 and 50

Two Deeds of Charge - Basin Oil NL

Receipt of the following documents are hereby entered on the Petroleum Register.

Deed of Fixed and Floating Charge dated 23rd November 1990 between Basin Oil NL (Mortgager) and Natwest Australia Bank Limited (mortgagee).

Deed of Fixed and Floating Charge dated 23rd November 1990 between Basin Oil NL (Mortgager) and National Westminster Bank PLC (Mortgagee).

15.11.1991



J H C KLUNDER
MINISTER OF MINES AND ENERGY

Deeds placed on register for PEL: Sté



GRANT OF PETROLEUM PRODUCTION LICENCE

Department of Mines and Energy, Parkside, 5 December 1989.

NOTICE is hereby given that the undermentioned petroleum production licence has been granted under the provisions of the Petroleum Act, 1940.

J. H. C. KLUNDER, Minister of Mines and Energy

No. of Licence	Licensees	Locality	Date of Expiry	Area in km ²	Reference
50	Santos Ltd Bridge Oil Developments Pty Ltd Delhi Petroleum Pty Ltd Reef Oil NL Basin Oil NL SAGASCO Resources Ltd VAMGAS Ltd Bridge Oil Ltd	Andree Field in the Cooper Basin	31 December 2009	17.26	SR 28/1/136

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°43'20"S and longitude 139°56'50"E, thence east to longitude 139°58'30"E, south to latitude 27°43'30"S, east to longitude 139°59'20"E, south to latitude 27°43'50"S, east to longitude 139°59'40"E, south to latitude 27°45'00"S, west to longitude 139°55'40"E, north to latitude 27°44'30"S, east to longitude 139°56'10"E, north to latitude 27°43'30"S, east to longitude 139°56'50"E and north to the point of commencement.

All the within latitudes and longitudes are geodetic and expressed in terms of the Australian Geodetic Datum as defined on p. 4984 of *Commonwealth Gazette* number 84 dated 6 October 1966, except those latitudes and longitudes underlined which are expressed in terms of the Clarke 1858 Spheroid (Transverse Mercator Projection).

Area: 17.26 square kilometres approximately.

GRANT OF PETROLEUM PRODUCTION LICENCE

Department of Mines and Energy, Parkside, 5 December 1989.

NOTICE is hereby given that the undermentioned petroleum production licence has been granted under the provisions of the Petroleum Act, 1940.

J. H. C. KLUNDER, Minister of Mines and Energy

No. of Licence	Licensees	Locality	Date of Expiry	Area in km ²	Reference
52	Alliance Petroleum Australia NL Santos Ltd Delhi Petroleum Pty Ltd SAGASCO Resources Ltd VAMGAS Ltd	Gooranie South Field in the Cooper Basin	31 December 2009	1.59	SR 28/1/139

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°45'00"S and longitude 140°04'05"E, thence east to longitude 140°05'20"E, south to latitude 27°45'25"S, west to longitude 140°04'05"E and north to the point of commencement.

All the within latitudes and longitudes are geodetic and expressed in terms of the Australian Geodetic Datum as defined on p. 4984 of *Commonwealth Gazette* number 84 dated 6 October 1966, except those latitudes and longitudes underlined which are expressed in terms of the Clarke 1858 Spheroid (Transverse Mercator Projection).

Area: 1.59 square kilometres approximately.

MEMORANDUM

Petroleum Production Licence No. 50 (Andree Field)

1. This licence granted retrospectively to 1/1/89 is hereby entered on the Petroleum Register.
2. A security in the form of a \$4000 bank guarantee has been lodged with respect to this licence.
3. Interests in the licence area as follows:-

SANTOS LTD	(25%)
BRIDGE OIL DEVELOPMENTS PTY LTD	(23¾%)
DELHI PETROLEUM PTY LTD	(15%)
REEF OIL NL	(12½%)
BASIN OIL NL	(12½%)
SAGASCO RESOURCES LTD	(5%)
VAMGAS LTD	(5%)
BRIDGE OIL LTD	(1¼%)

5/11/89
SR 28/1/136


J H C KLUNDER
MINISTER OF MINES & ENERGY

01266391

SOUTH AUSTRALIA - PETROLEUM ACT, 1940

and

COOPER BASIN (RATIFICATION) ACT, 1975

PETROLEUM PRODUCTION LICENCE NO. 50

I, JOHN HEINZ CORNELIS KLUNDER, Minister of Mines and Energy in and for the State of South Australia pursuant to the Petroleum Act, 1940 and the Cooper Basin (Ratification) Act, 1975 and all other enabling powers HEREBY GRANT JOINTLY to SANTOS LIMITED of 39 Grenfell Street, Adelaide, South Australia, BRIDGE OIL DEVELOPMENTS PTY LTD of Level 33, Westpac Plaza, 60 Margaret Street, Sydney, New South Wales, DELHI PETROLEUM PTY LTD of 8th Floor, 70 Pirie Street, Adelaide, South Australia, REEF OIL NO LIABILITY of c/- Touche Ross & Co, Level 39, 19 Martin Place, Sydney, New South Wales, BASIN OIL NO LIABILITY of c/- Priestley & Morris, 37 Pitt Street, Sydney, New South Wales, SAGASCO RESOURCES LTD of 60 Hindmarsh Square, Adelaide, South Australia and VAMGAS LTD of c/- Arthur Andersen & Co, Level 23, 35 Collins Street, Melbourne, Victoria, and BRIDGE OIL LIMITED of Level 33, Westpac Plaza, 60 Margaret Street, Sydney, New South Wales, a Petroleum Production Licence in respect of the area described hereunder:

DESCRIPTION OF THE AREA

The land comprised in this licence is that part of the State of South Australia bounded as follows:

Commencing at a point being the intersection of latitude 27°43'20" south and longitude 139°56'50" east, thence east to longitude 139°58'30"E, south to latitude 27°43'30"S, east to longitude 139°59'20"E, south to latitude 27°43'50"S, east to longitude 139°59'40"E, south to latitude 27°45'00"S, west to longitude 139°55'40"E, north to latitude 27°44'30"S, east to longitude 139°56'10"E, north to latitude 27°43'30"S, east to longitude 139°56'50"E and north to the point of commencement.

All the within latitudes and longitudes are geodetic and expressed in terms of the Australian Geodetic Datum as defined on p. 4984 of the Commonwealth Gazette No. 84 dated 6 October, 1966, except those latitudes and longitudes underlined which are expressed in terms of the Clarke 1858 Spheroid (Transverse Mercator Projection).

COMMISSIONER OF STAMPS
S.A. STAMP DUTY
ADJUDGED
NOT CHARGEABLE
21/11/89 09:17

TERMS AND CONDITIONS

1. The term of this licence is twenty-one (21) years commencing on and inclusive of the First day of January 1989 with the right, subject to carrying out adequately the obligations of the licence, to renewal from time to time on the same terms and conditions for further terms of twenty one years.
2. The Licensees hereby covenant with the Minister that they will make payment of the yearly rent provided under the Petroleum Act, 1940 and of the royalty referred to in the Cooper Basin (Ratification) Act, 1975 and will, subject to the provisions of the Cooper Basin (Ratification) Act, 1975, comply with the provisions of the Petroleum Act, 1940 and amendments thereto and with all Regulations for the time being in force under that Act and with any directions given by the Minister, the Director-General of Mines and Energy or any other person pursuant to that Act or the said Regulations.
3. The Minister hereby gives and records his consent to the grant by the licensees of three (3) Sub-Licences pursuant to the provisions of the Cooper Basin (Ratification) Act, 1975 in the form of or to the effect set out in the Schedule hereto.
4. It is hereby acknowledged and agreed that the licensees own and hold the following undivided interests respectively in and under this licence:

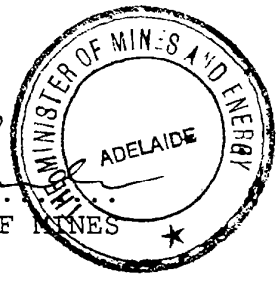
<u>SANTOS</u>	:	Twenty five per centum	(25%)
<u>Bridge Oil Dev</u>	:	Twenty three and three quarters per centum	(23¾%)
<u>Delhi</u>	:	Fifteen per centum	(15%)
<u>Reef</u>	:	Twelve and one half per centum	(12½%)
<u>Basin</u>	:	Twelve and one half per centum	(12½%)
<u>SAGASCO</u>	:	Five per centum	(5%)
<u>Vamgas</u>	:	Five per centum	(5%)
<u>Bridge</u>	:	One and one quarter per centum	(1¼%)

PROVIDED that nothing in this Clause contained shall, in any way, affect or derogate from the rights, duties and liabilities of the licensees as determined pursuant to the Indenture as defined in the Cooper Basin (Ratification) Act, 1975 and the Petroleum Act, 1940 to the Minister under this licence AND PROVIDED FURTHER that as between the licensees, the undivided interests so owned and held by the licensees shall be subject to the provisions of a Joint Operating Agreement dated the 17th day of October, 1973 to which the licensees are parties and as the same has been amended and as may hereafter be amended from time to time.

SIGNED SEALED AND DELIVERED
by the said MINISTER OF MINES
AND ENERGY at ADELAIDE this

.....^{5th} day of DECEMBER 1989

J. R. ...
MINISTER OF MINES
AND ENERGY



SIGNED SEALED AND DELIVERED
by the said LICENSEES at

.....ADELAIDE..... this

.....13TH..... day of NOVEMBER... 19 89..

THE COMMON SEAL of SANTOS LIMITED
was hereto affixed in the presence of:

N. R. Adkin
.....
(Director)

[Signature]
.....
(Secretary)



THE COMMON SEAL of BRIDGE OIL DEVELOPMENTS PTY LTD
was hereto affixed in the presence of:





.....
 (Director) (Secretary)

SIGNED, SEALED AND DELIVERED for and on behalf of DELHI PETROLEUM PTY LTD by BRUCE GALLOWAY MCKAY its duly authorised Attorney under Power of Attorney dated the 6th day of July 1988 who hereby states that he/she has no notice of revocation of the said Power of Attorney at the time of executing this instrument in the presence of:

.....
 Witness Delhi Petroleum Pty Ltd by its
 Attorney


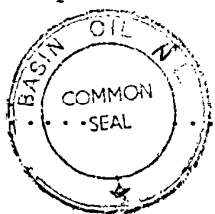
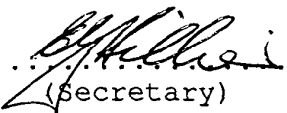
THE COMMON SEAL of REEF OIL NO LIABILITY
was hereto affixed in the presence of:





.....
 (Director) (Secretary)

THE COMMON SEAL of BASIN OIL NO LIABILITY
was hereto affixed in the presence of:

.....
 (Director) (Secretary)

THE COMMON SEAL of SAGASCO RESOURCES LTD
was hereto affixed in the presence of:

[Signature]
.....
(Director)



[Signature]
.....
(Secretary)

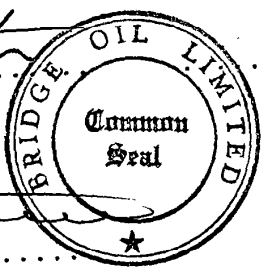
THE COMMON SEAL of VAMGAS LTD
was hereto affixed in the presence of:

[Signature]
.....
(Director)

[Signature]
.....
(Secretary)

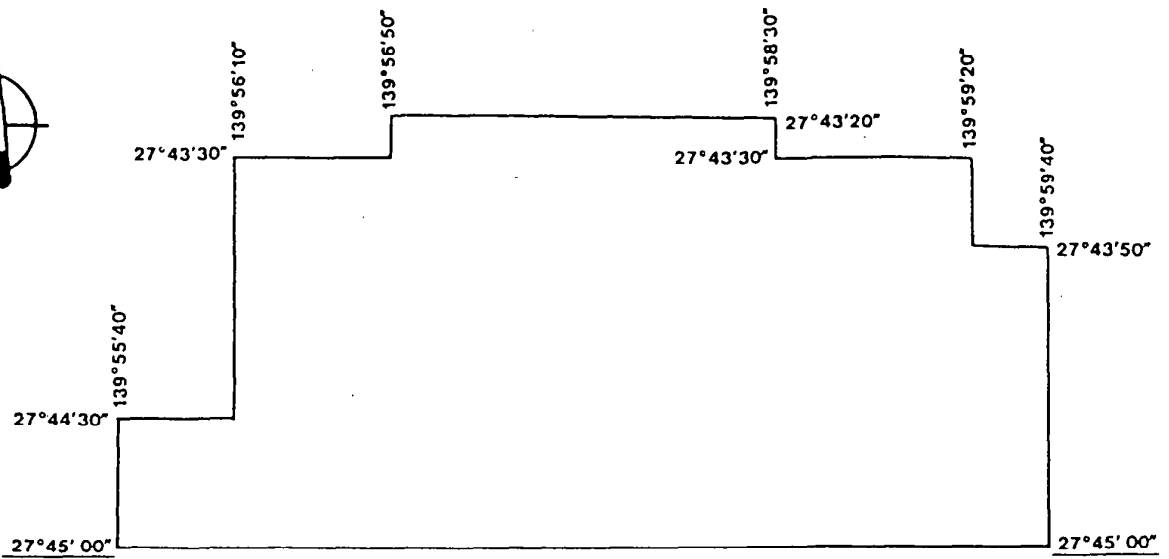
THE COMMON SEAL of BRIDGE OIL LIMITED
was hereto affixed in the presence of:

[Signature]
.....
(Director)



[Signature]
.....
(Secretary)

[Signature]
.....
(Director)



SCALE 1:50000



All within latitudes and longitudes are geodetic and expressed in terms of the Australian Geodetic Datum as defined on p.4984 of Commonwealth Gazette number 84 dated October 6, 1966, except those latitudes and longitudes underlined which are expressed in terms of the Clarke 1858 Spheroid (Transverse Mercator Projection.)

SANTOS LIMITED DELHI PETROLEUM PTY. LTD.
 VAMGAS LIMITED SAGASCO RESOURCES LIMITED
 BRIDGE OIL DEVELOPMENTS PTY. LTD.
 BASIN OIL NO LIABILITY REEF OIL NO LIABILITY
 BRIDGE OIL LIMITED

PETROLEUM PRODUCTION LICENCE NO. 50

THE SCHEDULE HEREINBEFORE REFERRED TO

THIS DEED OF SUB-LICENCE made as of the day of 198 .

B E T W E E N :

SANTOS LIMITED whose registered office is situated at 39 Grenfell Street, Adelaide in the State of South Australia (hereinafter sometimes called "Santos" which expression where the context requires or permits shall include its successors and assigns);

AND

BRIDGE OIL DEVELOPMENTS PTY. LTD. whose registered office is situated at Level 33, Westpac Plaza, 60 Margaret Street, Sydney in the State of New South Wales (hereinafter sometimes called "BOD" which expression where the context requires or permits shall include its successors and assigns);

AND

REEF OIL NO LIABILITY whose registered office is situated at c/- Touche Ross & Co., Level 39, 19 Martin Place, Sydney in the State of New South Wales (hereinafter sometimes called "Reef" which expression where the context requires or permits shall include its successors and assigns);

AND

BASIN OIL NO LIABILITY a company whose registered office is situated at c/- Priestley & Morris, 37 Pitt Street, Sydney in the State of New South Wales (hereinafter sometimes called "Basin" which expression where the context requires or permits shall include its successors and assigns);

AND

DELHI PETROLEUM PTY. LTD. whose registered office is situated at 8th Floor, 70 Pirie Street, Adelaide in the State of South Australia (hereinafter sometimes called "Delhi" which expression where the context requires or permits shall include its successors and assigns):

AND

SAGASCO RESOURCES LIMITED whose registered office is situated at 60 Hindmarsh Square, Adelaide in the State of South Australia (hereinafter sometimes called "SAGASCO Resources" which expression where the context requires or permits shall include its successors and assigns):

AND

VAMGAS LTD. whose registered office is situated at c/- Arthur Andersen & Co., Level 23, 35 Collins Street, Melbourne in the State of Victoria (hereinafter sometimes called "Vamgas" which expression where the context requires or permits shall include its successors and assigns):

AND

BRIDGE OIL LIMITED whose registered office is situated at Level 33, Westpac Plaza, 60 Margaret Street, Sydney in the State of New South Wales (hereinafter sometimes called "Bridge" which expression where the context requires or permits shall include its successors and assigns):

the said companies being hereinafter collectively called "the Licensors" which expression where the context requires or permits shall include their respective successors and assigns):

OF THE ONE PART

AND

SANTOS LIMITED whose registered office is situated at 39 Grenfell Street, Adelaide in the State of South Australia (hereinafter sometimes called "Santos" which expression where the context requires or permits shall include its successors and assigns);

AND

DELHI PETROLEUM PTY. LTD. whose registered office is situated at 8th Floor, 70 Pirie Street, Adelaide in the State of South Australia (hereinafter sometimes called "Delhi" which expression where the context requires or permits shall include its successors and assigns);

AND

VAMGAS LTD. whose registered office is situated at c/- Arthur Andersen & Co., Level 23, 35 Collins Street, Melbourne in the State of Victoria (hereinafter sometimes called "Vamgas" which expression where the context requires or permits shall include its successors and assigns);

AND

SAGASCO RESOURCES LIMITED whose registered office is situated at 60 Hindmarsh Square, Adelaide in the State of South Australia (hereinafter sometimes called "SAGASCO Resources" which expression where the context requires or permits shall include its successors and assigns);

AND



CRUSADER RESOURCES NO LIABILITY whose registered office is situated at 19th Floor, 535 Bourke Street, Melbourne in the State of Victoria (hereinafter sometimes called "Crusader" which expression where the context requires or permits shall include its successors and assigns);

AND

ALLIANCE PETROLEUM AUSTRALIA NO LIABILITY whose registered office is situated at c/- Arthur Andersen & Co., Level 24, 35 Collins Street, Melbourne in the State of Victoria (hereinafter sometimes called "Alliance" which expression where the context requires or permits shall include its successors and assigns);

AND

BASIN OIL NO LIABILITY whose registered office is situated at c/- Priestley & Morris, 37 Pitt Street, Sydney in the State of New South Wales (hereinafter sometimes called "Basin" which expression where the context requires or permits shall include its successors and assigns);

AND

BRIDGE OIL LIMITED whose registered office is situated at Level 33, Westpac Plaza, 60 Margaret Street, Sydney in the State of New South Wales (hereinafter sometimes called "Bridge" which expression where the context requires or permits shall include its successors and assigns);

AND

REEF OIL NO LIABILITY whose registered office is situated at c/- Touche Ross & Co., Level 39, 19 Martin Place, Sydney in the State of New South Wales (hereinafter sometimes called "Reef" which expression where the context requires or permits shall include its successors and assigns);

AND

BRIDGE OIL DEVELOPMENTS PTY. LIMITED whose registered office is situated at Level 33, Westpac Plaza, 60 Margaret Street, Sydney in the State of New South Wales (hereinafter sometimes called "BOD" which expression where the context requires or permits shall include its successors and assigns);

AND

SANTOS PETROLEUM PTY. LTD. whose registered office is situated at c/- Touche Ross & Co., Level 39, 19 Martin Place, Sydney in the State of New South Wales (hereinafter sometimes called "Santos Petroleum" which expression where the context requires or permits shall include its successors and assigns);

(the said companies being hereinafter collectively called "the Licensees" which expression where the context requires or permits shall include their respective successors and assigns);

OF THE OTHER PART

W H E R E A S :-

- A. The Licensors are the holders of Petroleum Production Licence No. 50 granted by the Minister of Mines and Energy of the State of South Australia pursuant to the powers in the Petroleum Act, 1940 and the Cooper Basin (Ratification) Act, 1975-1981 over certain land in the State of South Australia as more particularly described in the said Petroleum Production Licence No. 50.

- B. The Licensees are parties to an agreement made as of the 1st day of January, 1975 known as the South Australian Cooper Basin Unit Agreement (hereinafter and as the same has been and may hereafter be amended from time to time referred to as "the Unit Agreement") relating inter alia to the development and production of petroleum from that sub-surface portion of the area comprised in the said Petroleum Production Licence No. 50 as the same is more particularly described in the Schedule hereto.
- C. The Licensors with the consent of the Minister of Mines and Energy of the State of South Australia have agreed to grant and the Licensees have agreed to accept a sub-licence to exercise the rights specified in Clause 1 hereof upon the conditions specified in Clauses 2, 3, 4 and 5 hereof.

NOW THIS DEED WITNESSETH AS FOLLOWS :-

1. The Licensors with the consent of the Minister of Mines and Energy of the State of South Australia hereby grant to each of the Licensees severally the exclusive right for a period of twenty-one (21) years commencing and inclusive of the First day of January 1989 (with the right of renewal hereinafter contained) subject to the provisions of this Deed of Sub-Licence to :-
- (a) conduct operations for the appraisal and production of petroleum from such sub-surface portion of the area comprised in the said Petroleum Production Licence No. 50 as is more particularly described in the Schedule hereto (hereinafter referred to as "the Unitized Zone") and subject to Clause 2 hereof to own all petroleum extracted or released therefrom; and

- (b) construct and maintain upon the land comprised in the said Petroleum Production Licence No. 50 all such facilities as the Licensors are entitled to construct and maintain thereon pursuant to Section 33 of the Petroleum Act, 1940 or the Cooper Basin (Ratification) Act, 1975-1981 (or both) of the State of South Australia and as are necessary from time to time for the full enjoyment of the rights granted pursuant to Clause 1(a) hereof.
2. Each of the Licensees hereby expressly acknowledges, covenants and agrees with the Licensors and with each of the other Licensees that in the exercise of exclusive rights granted pursuant to Clause 1 hereof each Licensee shall at all times act subject to and in accordance with the provisions of the Unit Agreement (and in particular to the provisions of Clause 13.01 thereof which refers to an overriding royalty in favour of Santos) and that such rights shall entitle each Licensee to extract or release from the Unitized Zone so much of the petroleum within the Unitized Zone as such Licensee is entitled to from time to time in accordance with its Gas Unit Participation, Ethane Unit Participation, Propane Unit Participation, Butane Unit Participation, Condensate Unit Participation, Crude Oil Unit Participation and its Additional Plant Products Unit Participation or Participations in accordance with the provisions of the Unit Agreement.
3. The Licensees hereby jointly and severally covenant with the Licensors that they will make payment in accordance with the Unit Agreement, as amended, of the royalty referred to in the Cooper Basin (Ratification) Act, 1975-1981 in respect to the production referred to in Clause 2 hereof and subject to the provisions of the Cooper Basin (Ratification) Act, 1975-1981 make payment in accordance with the Unit Agreement of the yearly rent provided under the said Petroleum Act, 1940 and

will subject as aforesaid comply with the provisions of the said Petroleum Act, 1940 and with all Regulations for the time being in force under that Act and with any directions given by the Minister, the Director-General of Mines and Energy or any other person pursuant to that Act or the said Regulations and the Licensees hereby further jointly and severally covenant with the Licensors not to do any act or thing or make any omission which would cause the Licensors to be in breach or default of the provisions of the said Petroleum Production Licence No. 50 or of the provisions of the said Petroleum Act, 1940 or of any Regulation for the time being in force under that Act or with any direction given by the Minister, the Director-General of Mines and Energy or any other person pursuant to that Act or the said Regulations.

4. Subject to the due compliance by the Licensees with their obligations under this Deed of Sub-Licence the Licensors hereby covenant with the Licensees:-
 - (a) to perform the covenants and obligations on the part of the Licensors contained in the said Petroleum Production Licence No. 50;
 - (b) that for such period as the same is required for the purpose of the Unit Agreement, to exercise their rights of renewal pertaining to the said Petroleum Production Licence No. 50; and
 - (c) to renew the provisions of this Deed of Sub-Licence on the same terms and conditions during any renewed term of the said Petroleum Production Licence No. 50 for such period as aforesaid.

5. The rights of the Licensees or any of them granted pursuant to the foregoing provisions of this Deed of Sub-Licence shall not be sold assigned transferred leased sub-let mortgaged pledged charged encumbered or otherwise disposed of other than subject to and in accordance with the provisions of Article XV of the Unit Agreement and subject to Section 42 of the said Petroleum Act, 1940 and Clause 14.2 of the Indenture as defined in the Cooper Basin (Ratification) Act, 1975-1981.

THE SCHEDULE

(Description of Unitized Zone)

The stratigraphic unit named as the Andree Field, Unit "B" Patchawarra Formation in the First Schedule to the Unit Agreement and being as more particularly described therein together with all lateral extensions to such stratigraphic unit as may from time to time become subject to the Unit Agreement and which underlie the area described in the said Petroleum Production Licence.

IN WITNESS WHEREOF the Parties hereto sign seal and deliver the foregoing presents and have hereunto set their respective hands and seals as of the day and year first above written.

THE COMMON SEAL of
ALLIANCE PETROLEUM AUSTRALIA N.L.
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

THE COMMON SEAL of
BASIN OIL N.L.
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

THE COMMON SEAL of
BRIDGE OIL LIMITED
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

.....
Director

SIGNED, SEALED AND DELIVERED
for and on behalf of DELHI
PETROLEUM PTY. LIMITED by

its duly authorised Attorney
under Power of Attorney
dated the day of
198 , who hereby states that
he has no notice of revocation
of the said Power of Attorney
at the time of executing this
instrument in the presence of:

.....
Witness

.....
Attorney

THE COMMON SEAL of
CRUSADER RESOURCES N.L.
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

THE COMMON SEAL of
REEF OIL N.L.
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

THE COMMON SEAL of
SANTOS LIMITED
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

THE COMMON SEAL of
SANTOS PETROLEUM PTY. LTD.
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

THE COMMON SEAL of
VAMGAS LTD.
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

THE COMMON SEAL of
BRIDGE OIL DEVELOPMENTS PTY. LTD.
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

THE COMMON SEAL of
SAGASCO RESOURCES LIMITED
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

THIS DEED OF SUB-LICENCE made as of the day of 198 .

B E T W E E N :

SANTOS LIMITED whose registered office is situated at 39 Grenfell Street, Adelaide in the State of South Australia (hereinafter sometimes called "Santos" which expression where the context requires or permits shall include its successors and assigns);

AND

BRIDGE OIL DEVELOPMENTS PTY. LTD. whose registered office is situated at Level 33, Westpac Plaza, 60 Margaret Street, Sydney in the State of New South Wales (hereinafter sometimes called "BOD" which expression where the context requires or permits shall include its successors and assigns);

AND

REEF OIL NO LIABILITY whose registered office is situated at c/- Touche Ross & Co., Level 39, 19 Martin Place, Sydney in the State of New South Wales (hereinafter sometimes called "Reef" which expression where the context requires or permits shall include its successors and assigns);

AND

BASIN OIL NO LIABILITY a company whose registered office is situated at c/- Priestley & Morris, 37 Pitt Street, Sydney in the State of New South Wales (hereinafter sometimes called "Basin" which expression where the context requires or permits shall include its successors and assigns);

AND

DELHI PETROLEUM PTY. LTD. whose registered office is situated at 8th Floor, 70 Pirie Street, Adelaide in the State of South Australia (hereinafter sometimes called "Delhi" which expression where the context requires or permits shall include its successors and assigns);

AND

SAGASCO RESOURCES LIMITED whose registered office is situated at 60 Hindmarsh Square, Adelaide in the State of South Australia (hereinafter sometimes called "SAGASCO Resources" which expression where the context requires or permits shall include its successors and assigns);

AND

VAMGAS LTD. whose registered office is situated at c/- Arthur Andersen & Co., Level 23, 35 Collins Street, Melbourne in the State of Victoria (hereinafter sometimes called "Vamgas" which expression where the context requires or permits shall include its successors and assigns);

AND

BRIDGE OIL LIMITED whose registered office is situated at Level 33, Westpac Plaza, 60 Margaret Street, Sydney in the State of New South Wales (hereinafter sometimes called "Bridge" which expression where the context requires or permits shall include its successors and assigns);

the said companies being hereinafter collectively called "the Licensors" which expression where the context requires or permits shall include their respective successors and assigns);

OF THE ONE PART

AND

SANTOS LIMITED whose registered office is situated at 39 Grenfell Street, Adelaide in the State of South Australia (hereinafter sometimes called "Santos" which expression where the context requires or permits shall include its successors and assigns);

AND

DELHI PETROLEUM PTY. LTD. whose registered office is situated at 8th Floor, 70 Pirie Street, Adelaide in the State of South Australia (hereinafter sometimes called "Delhi" which expression where the context requires or permits shall include its successors and assigns);

AND

~~VAMGAS LTD.~~ whose registered office is situated at c/- Arthur Andersen & Co., Level 23, 35 Collins Street, Melbourne in the State of Victoria (hereinafter sometimes called "Vamgas" which expression where the context requires or permits shall include its successors and assigns);

AND

SAGASCO RESOURCES LIMITED whose registered office is situated at 60 Hindmarsh Square, Adelaide in the State of South Australia (hereinafter sometimes called "SAGASCO Resources" which expression where the context requires or permits shall include its successors and assigns);

AND

CRUSADER RESOURCES NO LIABILITY whose registered office is situated at 19th Floor, 535 Bourke Street, Melbourne in the State of Victoria (hereinafter sometimes called "Crusader" which expression where the context requires or permits shall include its successors and assigns);

AND

ALLIANCE PETROLEUM AUSTRALIA NO LIABILITY whose registered office is situated at c/- Arthur Andersen & Co., Level 24, 35 Collins Street, Melbourne in the State of Victoria (hereinafter sometimes called "Alliance" which expression where the context requires or permits shall include its successors and assigns);

AND

BASIN OIL NO LIABILITY whose registered office is situated at c/- Priestley & Morris, 37 Pitt Street, Sydney in the State of New South Wales (hereinafter sometimes called "Basin" which expression where the context requires or permits shall include its successors and assigns);

AND

BRIDGE OIL LIMITED whose registered office is situated at Level 33, Westpac Plaza, 60 Margaret Street, Sydney in the State of New South Wales (hereinafter sometimes called "Bridge" which expression where the context requires or permits shall include its successors and assigns);

AND

REEF OIL NO LIABILITY whose registered office is situated at c/- Touche Ross & Co., Level 39, 19 Martin Place, Sydney in the State of New South Wales (hereinafter sometimes called "Reef" which expression where the context requires or permits shall include its successors and assigns);

AND

BRIDGE OIL DEVELOPMENTS PTY. LIMITED whose registered office is situated at Level 33, Westpac Plaza, 60 Margaret Street, Sydney in the State of New South Wales (hereinafter sometimes called "BOD" which expression where the context requires or permits shall include its successors and assigns);

AND

SANTOS PETROLEUM PTY. LTD. whose registered office is situated at c/- Touche Ross & Co., Level 39, 19 Martin Place, Sydney in the State of New South Wales (hereinafter sometimes called "Santos Petroleum" which expression where the context requires or permits shall include its successors and assigns);

(the said companies being hereinafter collectively called "the Licensees" which expression where the context requires or permits shall include their respective successors and assigns);

OF THE OTHER PART

W H E R E A S :-

- A. The Licensors are the holders of Petroleum Production Licence No. 50 granted by the Minister of Mines and Energy of the State of South Australia pursuant to the powers in the Petroleum Act, 1940 and the Cooper Basin (Ratification) Act, 1975-1981 over certain land in the State of South Australia as more particularly described in the said Petroleum Production Licence No. 50.

- B. The Licensees are parties to an agreement made as of the 1st day of January, 1975 known as the South Australian Cooper Basin Unit Agreement (hereinafter and as the same has been and may hereafter be amended from time to time referred to as "the Unit Agreement") relating inter alia to the development and production of petroleum from that sub-surface portion of the area comprised in the said Petroleum Production Licence No. 50 as the same is more particularly described in the Schedule hereto.
- C. The Licensors with the consent of the Minister of Mines and Energy of the State of South Australia have agreed to grant and the Licensees have agreed to accept a sub-licence to exercise the rights specified in Clause 1 hereof upon the conditions specified in Clauses 2, 3, 4 and 5 hereof.

NOW THIS DEED WITNESSETH AS FOLLOWS :-

1. The Licensors with the consent of the Minister of Mines and Energy of the State of South Australia hereby grant to each of the Licensees severally the exclusive right for a period of twenty-one (21) years commencing and inclusive of the First day of January 1989 (with the right of renewal hereinafter contained) subject to the provisions of this Deed of Sub-Licence to :-
- (a) conduct operations for the appraisal and production of petroleum from such sub-surface portion of the area comprised in the said Petroleum Production Licence No. 50 as is more particularly described in the Schedule hereto (hereinafter referred to as "the Unitized Zone") and subject to Clause 2 hereof to own all petroleum extracted or released therefrom; and

- (b) construct and maintain upon the land comprised in the said Petroleum Production Licence No. 50 all such facilities as the Licensors are entitled to construct and maintain thereon pursuant to Section 33 of the Petroleum Act, 1940 or the Cooper Basin (Ratification) Act, 1975-1981 (or both) of the State of South Australia and as are necessary from time to time for the full enjoyment of the rights granted pursuant to Clause 1(a) hereof.
2. Each of the Licensees hereby expressly acknowledges, covenants and agrees with the Licensors and with each of the other Licensees that in the exercise of exclusive rights granted pursuant to Clause 1 hereof each Licensee shall at all times act subject to and in accordance with the provisions of the Unit Agreement (and in particular to the provisions of Clause 13.01 thereof which refers to an overriding royalty in favour of Santos) and that such rights shall entitle each Licensee to extract or release from the Unitized Zone so much of the petroleum within the Unitized Zone as such Licensee is entitled to from time to time in accordance with its Gas Unit Participation, Ethane Unit Participation, Propane Unit Participation, Butane Unit Participation, Condensate Unit Participation, Crude Oil Unit Participation and its Additional Plant Products Unit Participation or Participations in accordance with the provisions of the Unit Agreement.
3. The Licensees hereby jointly and severally covenant with the Licensors that they will make payment in accordance with the Unit Agreement, as amended, of the royalty referred to in the Cooper Basin (Ratification) Act, 1975-1981 in respect to the production referred to in Clause 2 hereof and subject to the provisions of the Cooper Basin (Ratification) Act, 1975-1981 make payment in accordance with the Unit Agreement of the yearly rent provided under the said Petroleum Act, 1940 and

will subject as aforesaid comply with the provisions of the said Petroleum Act, 1940 and with all Regulations for the time being in force under that Act and with any directions given by the Minister, the Director-General of Mines and Energy or any other person pursuant to that Act or the said Regulations and the Licensees hereby further jointly and severally covenant with the Licensors not to do any act or thing or make any omission which would cause the Licensors to be in breach or default of the provisions of the said Petroleum Production Licence No. 50 or of the provisions of the said Petroleum Act, 1940 or of any Regulation for the time being in force under that Act or with any direction given by the Minister, the Director-General of Mines and Energy or any other person pursuant to that Act or the said Regulations.

4. Subject to the due compliance by the Licensees with their obligations under this Deed of Sub-Licence the Licensors hereby covenant with the Licensees:-
 - (a) to perform the covenants and obligations on the part of the Licensors contained in the said Petroleum Production Licence No. 50;
 - (b) that for such period as the same is required for the purpose of the Unit Agreement, to exercise their rights of renewal pertaining to the said Petroleum Production Licence No. 50; and
 - (c) to renew the provisions of this Deed of Sub-Licence on the same terms and conditions during any renewed term of the said Petroleum Production Licence No. 50 for such period as aforesaid.

5. The rights of the Licensees or any of them granted pursuant to the foregoing provisions of this Deed of Sub-Licence shall not be sold assigned transferred leased sub-let mortgaged pledged charged encumbered or otherwise disposed of other than subject to and in accordance with the provisions of Article XV of the Unit Agreement and subject to Section 42 of the said Petroleum Act, 1940 and Clause 14.2 of the Indenture as defined in the Cooper Basin (Ratification) Act, 1975-1981.

THE SCHEDULE

(Description of Unitized Zone)

The stratigraphic unit named as the Andree Field, Unit "C" Patchawarra Formation in the First Schedule to the Unit Agreement and being as more particularly described therein together with all lateral extensions to such stratigraphic unit as may from time to time become subject to the Unit Agreement and which underlie the area described in the said Petroleum Production Licence.

IN WITNESS WHEREOF the Parties hereto sign seal and deliver the foregoing presents and have hereunto set their respective hands and seals as of the day and year first above written.

THE COMMON SEAL of
ALLIANCE PETROLEUM AUSTRALIA N.L.
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

THE COMMON SEAL of
BASIN OIL N.L.
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

THE COMMON SEAL of
BRIDGE OIL LIMITED
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

.....
Director

SIGNED, SEALED AND DELIVERED
for and on behalf of DELHI
PETROLEUM PTY. LIMITED by

its duly authorised Attorney
under Power of Attorney
dated the day of
198 , who hereby states that
he has no notice of revocation
of the said Power of Attorney
at the time of executing this
instrument in the presence of:

.....
Witness

.....
Attorney

THE COMMON SEAL of
CRUSADER RESOURCES N.L.
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

THE COMMON SEAL of
REEF OIL N.L.
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

THE COMMON SEAL of
SANTOS LIMITED
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

THE COMMON SEAL of
SANTOS PETROLEUM PTY. LTD.
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

THE COMMON SEAL of
VAMGAS LTD.
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

THE COMMON SEAL of
BRIDGE OIL DEVELOPMENTS PTY. LTD.
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

THE COMMON SEAL of
SAGASCO RESOURCES LIMITED
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director



THIS DEED OF SUB-LICENCE made as of the day of 198 .

B E T W E E N :

SANTOS LIMITED whose registered office is situated at 39 Grenfell Street, Adelaide in the State of South Australia (hereinafter sometimes called "Santos" which expression where the context requires or permits shall include its successors and assigns);

AND

BRIDGE OIL DEVELOPMENTS PTY. LTD. whose registered office is situated at Level 33, Westpac Plaza, 60 Margaret Street, Sydney in the State of New South Wales (hereinafter sometimes called "BOD" which expression where the context requires or permits shall include its successors and assigns);

AND

REEF OIL NO LIABILITY whose registered office is situated at c/- Touche Ross & Co., Level 39, 19 Martin Place, Sydney in the State of New South Wales (hereinafter sometimes called "Reef" which expression where the context requires or permits shall include its successors and assigns);

AND

BASIN OIL NO LIABILITY a company whose registered office is situated at c/- Priestley & Morris, 37 Pitt Street, Sydney in the State of New South Wales (hereinafter sometimes called "Basin" which expression where the context requires or permits shall include its successors and assigns);

AND

DELHI PETROLEUM PTY. LTD. whose registered office is situated at 8th Floor, 70 Pirie Street, Adelaide in the State of South Australia (hereinafter sometimes called "Delhi" which expression where the context requires or permits shall include its successors and assigns);

AND

SAGASCO RESOURCES LIMITED whose registered office is situated at 60 Hindmarsh Square, Adelaide in the State of South Australia (hereinafter sometimes called "SAGASCO Resources" which expression where the context requires or permits shall include its successors and assigns);

AND

VAMGAS LTD. whose registered office is situated at c/- Arthur Andersen & Co., Level 23, 35 Collins Street, Melbourne in the State of Victoria (hereinafter sometimes called "Vamgas" which expression where the context requires or permits shall include its successors and assigns);

AND

BRIDGE OIL LIMITED whose registered office is situated at Level 33, Westpac Plaza, 60 Margaret Street, Sydney in the State of New South Wales (hereinafter sometimes called "Bridge" which expression where the context requires or permits shall include its successors and assigns);

the said companies being hereinafter collectively called "the Licensors" which expression where the context requires or permits shall include their respective successors and assigns);

OF THE ONE PART .

AND

SANTOS LIMITED whose registered office is situated at 39 Grenfell Street, Adelaide in the State of South Australia (hereinafter sometimes called "Santos" which expression where the context requires or permits shall include its successors and assigns);

AND

DELHI PETROLEUM PTY. LTD. whose registered office is situated at 8th Floor, 70 Pirie Street, Adelaide in the State of South Australia (hereinafter sometimes called "Delhi" which expression where the context requires or permits shall include its successors and assigns);

AND

VAMGAS LTD. whose registered office is situated at c/- Arthur Andersen & Co., Level 23, 35 Collins Street, Melbourne in the State of Victoria (hereinafter sometimes called "Vamgas" which expression where the context requires or permits shall include its successors and assigns);

AND

SAGASCO RESOURCES LIMITED whose registered office is situated at 60 Hindmarsh Square, Adelaide in the State of South Australia (hereinafter sometimes called "SAGASCO Resources" which expression where the context requires or permits shall include its successors and assigns);

AND

CRUSADER RESOURCES NO LIABILITY whose registered office is situated at 19th Floor, 535 Bourke Street, Melbourne in the State of Victoria (hereinafter sometimes called "Crusader" which expression where the context requires or permits shall include its successors and assigns);

AND

ALLIANCE PETROLEUM AUSTRALIA NO LIABILITY whose registered office is situated at c/- Arthur Andersen & Co., Level 24, 35 Collins Street, Melbourne in the State of Victoria (hereinafter sometimes called "Alliance" which expression where the context requires or permits shall include its successors and assigns);

AND

BASIN OIL NO LIABILITY whose registered office is situated at c/- Priestley & Morris, 37 Pitt Street, Sydney in the State of New South Wales (hereinafter sometimes called "Basin" which expression where the context requires or permits shall include its successors and assigns);

AND

BRIDGE OIL LIMITED whose registered office is situated at Level 33, Westpac Plaza, 60 Margaret Street, Sydney in the State of New South Wales (hereinafter sometimes called "Bridge" which expression where the context requires or permits shall include its successors and assigns);

AND

REEF OIL NO LIABILITY whose registered office is situated at c/- Touche Ross & Co., Level 39, 19 Martin Place, Sydney in the State of New South Wales (hereinafter sometimes called "Reef" which expression where the context requires or permits shall include its successors and assigns);

AND

BRIDGE OIL DEVELOPMENTS PTY. LIMITED whose registered office is situated at Level 33, Westpac Plaza, 60 Margaret Street, Sydney in the State of New South Wales (hereinafter sometimes called "BOD" which expression where the context requires or permits shall include its successors and assigns);

AND

SANTOS PETROLEUM PTY. LTD. whose registered office is situated at c/- Touche Ross & Co., Level 39, 19 Martin Place, Sydney in the State of New South Wales (hereinafter sometimes called "Santos Petroleum" which expression where the context requires or permits shall include its successors and assigns);

(the said companies being hereinafter collectively called "the Licensees" which expression where the context requires or permits shall include their respective successors and assigns);

OF THE OTHER PART

W H E R E A S :-

- A. The Licensors are the holders of Petroleum Production Licence No. 50 granted by the Minister of Mines and Energy of the State of South Australia pursuant to the powers in the Petroleum Act, 1940 and the Cooper Basin (Ratification) Act, 1975-1981 over certain land in the State of South Australia as more particularly described in the said Petroleum Production Licence No. 50.

- B. The Licensees are parties to an agreement made as of the 1st day of January, 1975 known as the South Australian Cooper Basin Unit Agreement (hereinafter and as the same has been and may hereafter be amended from time to time referred to as "the Unit Agreement") relating inter alia to the development and production of petroleum from that sub-surface portion of the area comprised in the said Petroleum Production Licence No. 50 as the same is more particularly described in the Schedule hereto.
- C. The Licensors with the consent of the Minister of Mines and Energy of the State of South Australia have agreed to grant and the Licensees have agreed to accept a sub-licence to exercise the rights specified in Clause 1 hereof upon the conditions specified in Clauses 2, 3, 4 and 5 hereof.

NOW THIS DEED WITNESSETH AS FOLLOWS :-

1. The Licensors with the consent of the Minister of Mines and Energy of the State of South Australia hereby grant to each of the Licensees severally the exclusive right for a period of twenty-one (21) years commencing and inclusive of the First day of January 1989 (with the right of renewal hereinafter contained) subject to the provisions of this Deed of Sub-Licence to :-
- (a) conduct operations for the appraisal and production of petroleum from such sub-surface portion of the area comprised in the said Petroleum Production Licence No. 50 as is more particularly described in the Schedule hereto (hereinafter referred to as "the Unitized Zone") and subject to Clause 2 hereof to own all petroleum extracted or released therefrom; and

- (b) construct and maintain upon the land comprised in the said Petroleum Production Licence No. 50 all such facilities as the Licensors are entitled to construct and maintain thereon pursuant to Section 33 of the Petroleum Act, 1940 or the Cooper Basin (Ratification) Act, 1975-1981 (or both) of the State of South Australia and as are necessary from time to time for the full enjoyment of the rights granted pursuant to Clause 1(a) hereof.
2. Each of the Licensees hereby expressly acknowledges, covenants and agrees with the Licensors and with each of the other Licensees that in the exercise of exclusive rights granted pursuant to Clause 1 hereof each Licensee shall at all times act subject to and in accordance with the provisions of the Unit Agreement (and in particular to the provisions of Clause 13.01 thereof which refers to an overriding royalty in favour of Santos) and that such rights shall entitle each Licensee to extract or release from the Unitized Zone so much of the petroleum within the Unitized Zone as such Licensee is entitled to from time to time in accordance with its Gas Unit Participation, Ethane Unit Participation, Propane Unit Participation, Butane Unit Participation, Condensate Unit Participation, Crude Oil Unit Participation and its Additional Plant Products Unit Participation or Participations in accordance with the provisions of the Unit Agreement.
3. The Licensees hereby jointly and severally covenant with the Licensors that they will make payment in accordance with the Unit Agreement, as amended, of the royalty referred to in the Cooper Basin (Ratification) Act, 1975-1981 in respect to the production referred to in Clause 2 hereof and subject to the provisions of the Cooper Basin (Ratification) Act, 1975-1981 make payment in accordance with the Unit Agreement of the yearly rent provided under the said Petroleum Act, 1940 and

will subject as aforesaid comply with the provisions of the said Petroleum Act, 1940 and with all Regulations for the time being in force under that Act and with any directions given by the Minister, the Director-General of Mines and Energy or any other person pursuant to that Act or the said Regulations and the Licensees hereby further jointly and severally covenant with the Licensors not to do any act or thing or make any omission which would cause the Licensors to be in breach or default of the provisions of the said Petroleum Production Licence No. 50 or of the provisions of the said Petroleum Act, 1940 or of any Regulation for the time being in force under that Act or with any direction given by the Minister, the Director-General of Mines and Energy or any other person pursuant to that Act or the said Regulations.

4. Subject to the due compliance by the Licensees with their obligations under this Deed of Sub-Licence the Licensors hereby covenant with the Licensees:-
 - (a) to perform the covenants and obligations on the part of the Licensors contained in the said Petroleum Production Licence No. 50;
 - (b) that for such period as the same is required for the purpose of the Unit Agreement, to exercise their rights of renewal pertaining to the said Petroleum Production Licence No. 50; and
 - (c) to renew the provisions of this Deed of Sub-Licence on the same terms and conditions during any renewed term of the said Petroleum Production Licence No. 50 for such period as aforesaid.

5. The rights of the Licensees or any of them granted pursuant to the foregoing provisions of this Deed of Sub-Licence shall not be sold assigned transferred leased sub-let mortgaged pledged charged encumbered or otherwise disposed of other than subject to and in accordance with the provisions of Article XV of the Unit Agreement and subject to Section 42 of the said Petroleum Act, 1940 and Clause 14.2 of the Indenture as defined in the Cooper Basin (Ratification) Act, 1975-1981.

THE SCHEDULE

(Description of Unitized Zone)

The stratigraphic unit named as the Andree Field, Unit "D" Patchawarra Formation in the First Schedule to the Unit Agreement and being as more particularly described therein together with all lateral extensions to such stratigraphic unit as may from time to time become subject to the Unit Agreement and which underlie the area described in the said Petroleum Production Licence.

IN WITNESS WHEREOF the Parties hereto sign seal and deliver the foregoing presents and have hereunto set their respective hands and seals as of the day and year first above written.

THE COMMON SEAL of
ALLIANCE PETROLEUM AUSTRALIA N.L.
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

THE COMMON SEAL of
BASIN OIL N.L.
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

THE COMMON SEAL of
BRIDGE OIL LIMITED
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

.....
Director

SIGNED, SEALED AND DELIVERED
for and on behalf of DELHI
PETROLEUM PTY. LIMITED by

its duly authorised Attorney
under Power of Attorney
dated the day of
198 , who hereby states that
he has no notice of revocation
of the said Power of Attorney
at the time of executing this
instrument in the presence of:

.....
Witness

.....
Attorney

THE COMMON SEAL of
CRUSADER RESOURCES N.L.
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

THE COMMON SEAL of
REEF OIL N.L.
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director

THE COMMON SEAL of
SANTOS LIMITED
was hereunto affixed in
the presence of:-

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Secretary

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Director

THE COMMON SEAL of
SANTOS PETROLEUM PTY. LTD.
was hereunto affixed in
the presence of:-

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Secretary

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Director

THE COMMON SEAL of
VAMGAS LTD.
was hereunto affixed in
the presence of:-

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Secretary

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Director

THE COMMON SEAL of
BRIDGE OIL DEVELOPMENTS PTY. LTD.
was hereunto affixed in
the presence of:-

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Secretary

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Director

THE COMMON SEAL of
SAGASCO RESOURCES LIMITED
was hereunto affixed in
the presence of:-

.....
Secretary

.....
Director