

**INDEX OF DOCUMENTS HELD ON THE PUBLIC REGISTER FOR GEOTHERMAL
RETENTION LICENCE GRL 11**

1. 11 May 2007 Memorandum entering GRL 11 on the public register.
2. 11 May 2007 Geothermal Retention Licence GRL 11
Interests: Geodynamics Ltd 100%
3. 11 May 2007 Notation of Receipt of Security
4. 17 May 2007 Gazettal of Grant of GRL 11
5. 17 December 2007 Notation of approval and registration of the following document is hereby entered on the public register:

Heads of Agreement dated 29 October 2007 between Geodynamics Limited, Origin Energy Geothermal Pty Ltd and Origin Energy Limited.
Ref: SA 2007-44
6. 9 June 2009 Memorandum entering notation of revision to security arrangements on the public register.
7. 1 February 2010 Memorandum entering notation of the following documents on the public register.

Letter Confirming Assignment of a 30% Interest in Geothermal Tenements dated 18 May 2009 between Geodynamics Limited and Origin Energy Geothermal Pty Ltd.

Ref: SA 2009-64

Interests in the licence are:
Geodynamics Limited 70%
Origin Energy Geothermal Pty Ltd 30%

Farmin Agreement dated 20 July 2009 between Geodynamics Limited, Origin Energy Geothermal Pty Ltd and Origin Energy Limited.

Ref: SA 2009-65

Joint Operating Agreement (Innamincka Joint Venture) dated 20 July 2009 between Geodynamics Limited and Origin Energy Geothermal Pty Ltd.

Ref: SA 2009-66
8. 13 July 2010 Memorandum entering notation of the following document on the public register.

Memorandum of Understanding dated 24 February 2010 between Geodynamics Limited and Origin Energy Geothermal Pty Ltd.

Ref: SA 2010-40

9. 20 August 2010 Memorandum entering notation of the following document on the public register.
- Deed of Cross Charge dated 2 August 2010 between Geodynamics Limited and Origin Energy Geothermal Pty Ltd.
- Ref: SA 2010-45
10. 26 November 2010 Variation of licence conditions
11. 26 November 2010 Memorandum entering variation of licence conditions on the public register.
12. 20 January 2011 Memorandum entering notation of the following document on the public register:
- Deed of Cross Charge (Shallows) dated 12 November 2010 between Geodynamics Limited and Origin Energy Geothermal Pty Ltd
- Ref: SA 2010-66
13. 20 January 2011 Memorandum entering notation of the following document on the public register.
- Deed of Cross Charge (Deeps) dated 12 November 2010 between Geodynamics Limited and Origin Energy Geothermal Pty Ltd
- Ref: SA 2010-67
14. 23 February 2011 Memorandum entering notation of the following documents on the public register.
- The Coordination Deed dated 12 November 2010 between Geodynamics Limited, Origin Energy Geothermal Pty Ltd and Origin Energy Electricity Limited.
- Ref: SA 2010-64
- The Joint Operating Agreement (Innamincka Shallows Joint Venture) dated 12 November 2010 between Geodynamics Limited and Origin Energy Geothermal Pty Ltd
- Ref: SA 2010-65
- Deed of Amendment of Existing Deed of Cross Charge dated 12 November 2010 between Geodynamics Limited and Origin Energy Geothermal Pty Ltd
- Ref: SA 2010-68
15. 14 June 2011 Memorandum entering notation of revision to security arrangements on the public register.
16. 20 June 2012 Renewal of licence
- Expiry date of GRL 11 is now 10 May 2017

Interest in the licence:

Geodynamics Limited	70%
Origin Energy Geothermal Pty Ltd	30%

17. 20 June 2012 Memorandum entering renewal of licence, effective from 11 May 2012 on the public register.
18. 14 December 2016 ASX Announcement change of company name dated 25 November 2016.

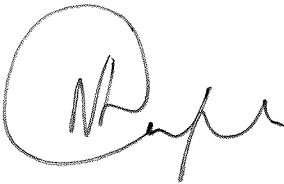
From: Geodynamics Limited
To: ReNu Energy Limited
19. 14 December 2016 Memorandum entering notation of change of company name on the public register.
20. 28 April 2017 Memorandum entering notation of extension of time for licensees to apply for renewal of licence on the public register.

Petroleum and Geothermal Energy Act 2000
S.134

MEMORANDUM

GEOHERMAL RETENTION LICENCES
GRLs 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12

1. Notation of extension of time to 21 April 2017 by which the licensees must apply for the renewal of Geothermal Retention Licences GRLs 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12 is hereby entered on the public registers.

A handwritten signature in black ink, consisting of a large circular initial 'N' followed by a cursive surname 'Panagopoulos'.

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

Date: 28 April 2017

File: 27/2/423

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL RETENTION LICENCES
GRLs 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12

1. Notation of change of company name:

From: Geodynamics Limited
To: ReNu Energy Limited

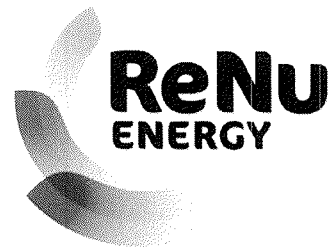
is hereby entered on the public register.

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

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

Date: 14 December 2016

Refs: 27/2/423 – 27/2/432



ASX Announcement

2 December 2016

Change of Company name

As approved at the Company's Annual General Meeting of shareholders on 25 November 2016, Geodynamics Limited advises that it has changed its name to ReNu Energy Limited.

The ASX code for the Company is RNE.

- End -

For more information please contact:

Christopher Murray
Managing Director & CEO
+ 61 7 3721 7500

Friederike Graser
Investor Relations & Communications Manager
+61 7 3721 7588

About ReNu Energy

ReNu Energy is a clean energy products and services company with strong commercial and technical capability in the clean energy and associated utility and infrastructure sectors. ReNu Energy is a supplier of biogas and anaerobic digestion systems, solar PV, battery storage and hybrid energy solutions for the agribusiness and food processing sector. The Company is actively engaged in the analysis of a number of transformational opportunities that will deliver shareholder value.

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

MEMORANDUM

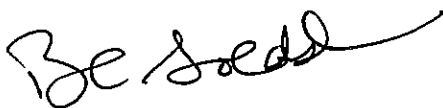
**RENEWAL OF
GEOTHERMAL RETENTION LICENCES
GRLs 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12**

1. Renewal of these licences, effective from 11 May 2012 is hereby entered on the public registers.

Expiry date: 10 May 2017

2. Interests in the licence are:

Geodynamics Limited	70%
Origin Energy Geothermal Pty Ltd	30%



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

Date: 20 June 2012

File: 27/2/423 – 27/2/432

Petroleum and Geothermal Energy Act 2000

FIRST RENEWAL OF GEOTHERMAL RETENTION LICENCE GRL 11

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

Geodynamics Limited
ACN 095 006 090

Origin Energy Geothermal Pty Ltd
ACN 128 159 277

(hereinafter referred to as the Licensee) a Retention Licence in relation to a source of geothermal energy in respect of the area set out below, to have effect for a term of five years with effect from 11 May 2012 and to expire on 10 May 2017 and carrying the right to renewal subject to the provisions of the *Petroleum and Geothermal Energy Act 2000*.

DESCRIPTION OF AREA

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

CONDITIONS

1. During the term of the licence, the Licensee is authorised to carry out in the licence area -
 - (a) operations –
 - (i) to establish the nature and extent of a discovery of geothermal energy; and
 - (ii) to establish the commercial feasibility of production and appropriate production techniques; and
 - (iii) other regulated activities specified in the licence.
 - (b) the drilling, stimulation and testing of the Habanero #4 well, anywhere within the area covered by geothermal retention licences GRLs 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12.
2. The Licensee shall during periods determined by the Minister, lodge and maintain with the Minister, in the form acceptable to the Minister, for the satisfaction of obligations arising under the Act or this licence, a security of \$50,000 (fifty thousand dollars) or such greater sum as specified by the Minister from time to time ("the Security").
 - 2.1 The Security shall be lodged in the form of either;
 - (a) cash; or
 - (b) an unconditional, irrevocable bank guarantee or letter of credit in a form, and from a financial institution, approved by the Minister,
 - 2.2 Interest will not be payable by the Minister to the Licensee on any cash Security.

- 2.3 All charges incurred by the Licensee in obtaining and maintaining the Security shall be met by the Licensee.
- 2.4 If upon expiry, this Licence is not renewed and the Minister is satisfied that there are no further obligations under this Licence or the Act, the Minister will return the Security to the Licensee.
3. The Licensee must:
- (a) maintain in force during the term of this licence public liability insurance to cover regulated activities under this licence (including sudden and accidental pollution) in the name of the Licensee for a sum not less than twenty million dollars (\$20,000,000.00) or such greater sum as specified by the Minister, and make such amendments to the terms and conditions of the insurance as the Minister may from time to time require;
 - (b) maintain in force during the drilling of any well or operation in any well, control of well insurance in the name of the Licensee for a sum not less than ten million dollars (\$10,000,000.00) or such greater sum as specified by the Minister, and make such amendments to the terms and conditions of the insurance as the Minister may from time to time require; and
 - (c) upon request by the Minister, provide the Minister with a cover note or certificate of currency of each insurance policy referred to in paragraphs (a) and (b).
4. The Minister in specifying the levels of insurance accepts no liability for the completeness of their listing, the adequacy of the sum insured, the limit of liability, the scoped coverage, the conditions or exclusions of these insurances in respect to how they may or may not respond to any loss, damage or liability.
5. The Licensee will ensure, when preparing an Environmental Impact Report under Part 12 of the *Petroleum and Geothermal Energy Act 2000*, that the report also includes an assessment of the potential economic consequences for other licensees under the *Petroleum and Geothermal Energy Act 2000* or *Mining Act 1971* and owners of land, arising out of proposed regulated activities to be carried out in the licence area.
6. A contract or agreement entered into by the licensee to transfer or accept liability for any well or facility constructed for the purpose of undertaking a regulated activity under the *Petroleum Act 1940* or *Petroleum and Geothermal Energy Act 2000* cannot transfer, limit or exclude liability under the *Petroleum and Geothermal Energy Act 2000* unless written consent of the Minister is obtained.

Date: 20 June 2012



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

Signed by the said LICENSEE

Date:..... 27/4/12

.....
Authorised Representative

.....
Name

.....
Position

.....
Company

Signed by the said LICENSEE

Date:..... 1/6/12

.....
Authorised Representative

.....
Name

.....
Position

.....
Company

THE SCHEDULE

GEOHERMAL RETENTION LICENCE

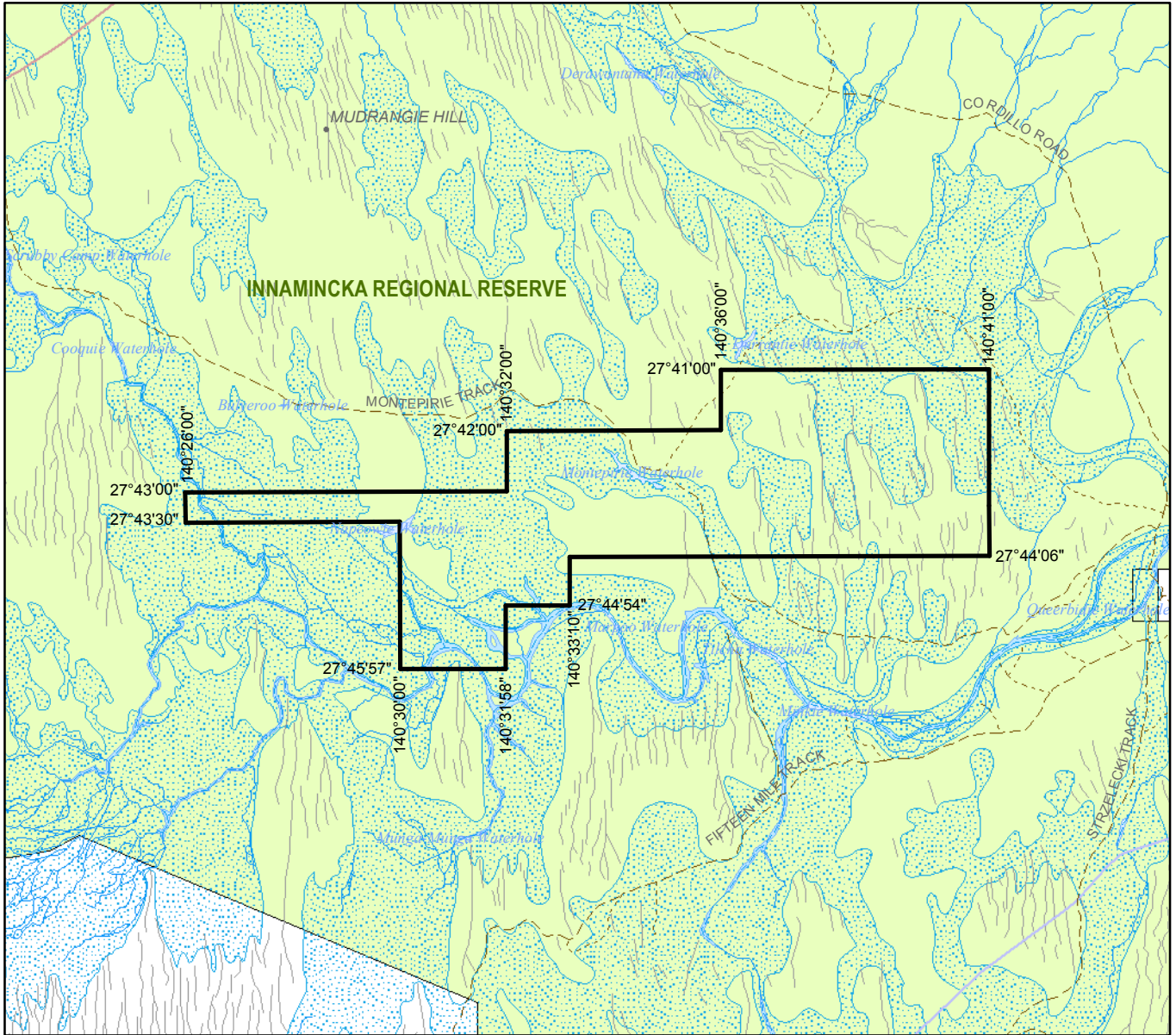
GRL 11

DESCRIPTION OF AREA

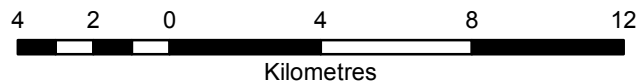
All that part of the State of South Australia, bounded as follows:-

Commencing at a point being the intersection of latitude 27°41'00"S GDA94 and longitude 140°36'00"E GDA94, thence east to longitude 140°41'00"E GDA94, south to latitude 27°44'06"S GDA94, west to longitude 140°33'10"E GDA94, south to latitude 27°44'54"S GDA94, west to longitude 140°31'58"E GDA94, south to latitude 27°45'57"S GDA94, west to longitude 140°30'00"E GDA94, north to latitude 27°43'30"S GDA94, west to longitude 140°26'00"E GDA94, north to latitude 27°43'00"S GDA94, east to longitude 140°32'00"E GDA94, north to latitude 27°42'00"S GDA94, east to longitude 140°36'00"E GDA94, and north to the point of commencement.

AREA: 99 square kilometres approximately.



SCALE 1:200 000



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

THE PLAN HEREINBEFORE REFERRED TO
GEOHERMAL RETENTION LICENCE NO: 11



Government of South Australia
 Department for Manufacturing,
 Innovation, Trade, Resources and Energy

SR 27/2/431

AREA: 99 sq km (approx)

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL EXPLORATION LICENCES
GELs 211, 268

GEOHERMAL RETENTION LICENCES
GRLs 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 20, 21, 22, 23, 24

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



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

Date: 14 June 2011

File: 27/2/344, F2011/074,
27/2/423, 27/2/424, 27/2/425,
27/2/426, 27/2/427, 27/2/428,
27/2/429, 27/2/430, 27/2/431,
27/2/432, 27/2/550

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL RETENTION LICENCES
GRLs 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 20, 21, 22, 23 and 24

and

GEOHERMAL EXPLORATION LICENCE
GEL 211

- SA 2010-64 Notation of the Coordination Deed dated 12 November 2010 between Geodynamics Limited, Origin Energy Geothermal Pty Ltd and Origin Energy Electricity Limited is hereby entered on the public register.
- SA 2010-65 Notation of the Joint Operating Agreement (Innamincka Shallows Joint Venture) dated 12 November 2010 between Geodynamics Limited and Origin Energy Geothermal Pty Ltd is hereby entered on the public register.
- SA 2010-68 Notation of the Deed of Amendment of Existing Deed of Cross Charge dated 12 November 2010 between Geodynamics Limited and Origin Energy Geothermal Pty Ltd is hereby entered on the public register.



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

Date: 23 February 2011

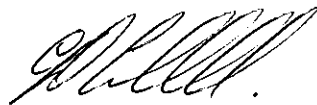
Ref: 27/2/344 27/2/428
27/2/423 27/2/429
27/2/424 27/2/430
27/2/425 27/4/431
27/2/426 27/2/432
27/2/427 27/2/550

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

MEMORANDUM

**GEOHERMAL RETENTION LICENCES
GRLs 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 20, 21, 22, 23 and 24
GEOHERMAL EXPLORATION LICENCE
GEL 211**

- SA 2010-66 Notation of the Deed of Cross Charge (Shallows) dated 12 November 2010 between Geodynamics Limited and Origin Energy Geothermal Pty Ltd is hereby entered on the public register.
- SA 2010-67 Notation of the Deed of Cross Charge (Deeps) dated 12 November 2010 between Geodynamics Limited and Origin Energy Geothermal Pty Ltd is hereby entered on the public register.



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

Date: 20 January 2011

Ref: 27/2/344 27/2/428
27/2/423 27/2/429
27/2/424 27/2/430
27/2/425 27/4/431
27/2/426 27/2/432
27/2/427 27/2/550

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL RETENTION LICENCES
GRLs 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12

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



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

Date: 26 November 2010

Ref: 27/2/423 27/2/429
27/2/424 27/2/430
27/2/425 27/2/431
27/2/426 27/2/432
27/2/427
27/2/428

Petroleum and Geothermal Energy Act 2000

**VARIATION OF
GEOTHERMAL RETENTION LICENCES
GRLs 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12**

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 section 76(3)(b) of the *Petroleum and Geothermal Energy Act 2000* and all other enabling powers, for and on behalf of Paul Holloway, Minister for Mineral Resources Development (Minister), pursuant to delegated powers dated 1 October 2009 hereby vary the conditions of Geothermal Retention Licences GRLs 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12 held by -

Geodynamics Limited ACN 095 006 090

Origin Energy Geothermal Pty Ltd ACN 128 159 277

The geothermal retention licences are varied by amending the licences granted 11 May 2007 as follows:

Clause 7 of the licence is hereby revoked.

Dated: 26 November 2010




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

The following signature evidences the consent of the Licensees to the Variation of Conditions of Geothermal Retention Licences GRLs 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12 as set out in this document and made pursuant to Section 76(3)(b) of the *Petroleum and Geothermal Energy Act 2000*.

Executed for and on behalf of:

Geodynamics Limited ACN 095 006 090

Date..... 23/11/10

Signature..... 


Name..... HOWARD COOMBES

Position..... ENVIRONMENT & APPROVALS MANAGER

Executed for and on behalf of:

Origin Energy Geothermal Pty Ltd ACN 128 159 277

Date..... 22-11-10

Signature..... 

Name..... Owen Hobbs

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

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

MEMORANDUM

**GEOHERMAL EXPLORATION LICENCE
GEL 211**

**GEOHERMAL RETENTION LICENCES
GRLs 3, 4, 5, 6, 7, 8, 9, 10, 11,
12, 20, 21, 22, 23 and 24**

SA 2010-45 Notation of registrable dealing as evidenced by Deed of Cross Charge dated 2 August 2010 between Geodynamics Limited and Origin Energy Geothermal Pty Ltd is hereby entered on the public register.



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

Date: 20 August 2010

Ref:	27/2/344	27/2/428
	27/2/423	27/2/429
	27/2/424	27/2/430
	27/2/425	27/2/431
	27/2/426	27/2/432
	27/2/427	27/2/550

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL EXPLORATION LICENCE
GEL 211

GEOHERMAL RETENTION LICENCES
GRLs 3, 4, 5, 6, 7, 8, 9, 10, 11,
12, 20, 21, 22, 23 and 24

SA 2010-40 Notation of registrable dealing as evidenced by Memorandum of Understanding dated 24 February 2010 between Geodynamics Limited and Origin Energy Geothermal Pty Ltd is hereby entered on the public register.



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

Date: 13 July 2010

Ref: 27/2/344	27/2/428
27/2/423	27/2/429
27/2/424	27/2/430
27/2/425	27/2/431
27/2/426	27/2/432
27/2/427	27/2/550

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL RETENTION LICENCES
GRLs 3, 4, 5, 6, 7, 8, 9, 10,
11, 12, 20, 21, 22, 23 AND 24

GEOHERMAL EXPLORATION LICENCE
GELs 211

SA 2009-64 Notation of registrable dealing as evidenced by Letter Confirming Assignment of a 30% Interest in Geothermal Tenements dated 18 May 2009 between Geodynamics Limited and Origin Energy Geothermal Pty Ltd is hereby entered on the public register.

Interests in the licences are:

Geodynamics Limited	70%
Origin Energy Geothermal Pty Ltd	30%

SA 2009-65 Notation of registrable dealing as evidenced by Farmin Agreement dated 20 July 2009 between Geodynamics Limited, Origin Energy Geothermal Pty Ltd and Origin Energy Limited is hereby entered on the public register.

SA 2009-66 Notation of registrable dealing as evidenced by Joint Operating Agreement (Innamincka Joint Venture) dated 20 July 2009 between Geodynamics Limited and Origin Energy Geothermal Pty Ltd is hereby entered on the public register



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

Date: 1 February 2010

Ref:	27/2/344	27/2/428
	27/2/423	27/2/429
	27/2/424	27/2/430
	27/2/425	27/2/431
	27/2/426	27/2/432
	27/2/427	27/2/550

**Petroleum Act 2000
S.115**

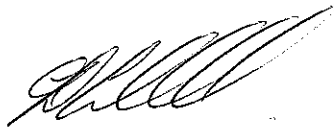
MEMORANDUM

**GEOHERMAL EXPLORATION LICENCE
GEL 211**

AND

**GEOHERMAL RETENTION LICENCES
GRLs 3, 4, 5, 6, 7, 8, 9, 10, 11 AND 12**

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



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

Date: 9 June 2009

File: 27/2/344 27/2/428
27/2/423 27/2/429
27/2/424 27/2/430
27/2/425 27/2/431
27/2/426 27/2/432
27/2/427

Petroleum Act 2000
S.115

MEMORANDUM

GEOHERMAL RETENTION LICENCES
GRLs 3, 4, 5, 6, 7, 8, 9, 10, 11, 12

GEOHERMAL EXPLORATION LICENCES
GEL 99 AND GEL 211

1. Notation of the registration of the following document is hereby entered on the Public Register:

- SA 2007-44 Heads of Agreement dated 29 October 2007 between Geodynamics Limited, Origin Energy Geothermal Pty Ltd and Origin Energy Limited.



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

Date: 17 December 2007

27/2/423 to 432
27/2/217; 27/2/344

PETROLEUM ACT 2000

*Grant of Geothermal Retention Licences—**GRL 3, GRL 4, GRL 5, GRL 6, GRL 7, GRL 8, GRL 9, GRL 10, GRL 11 and GRL 12*

NOTICE is hereby given that the undermentioned Geothermal Retention Licences have been granted under the provisions of the Petroleum Act 2000, pursuant to delegated powers dated 28 March 2002, *Gazetted* 11 April 2002, page 1573.

No. of Licence	Licensee	Locality	Area in km ²	Reference
GRL 3	Geodynamics Ltd	Cooper Basin, South Australia	100	27/2/423
GRL 4	Geodynamics Ltd	Cooper Basin, South Australia	96	27/2/424
GRL 5	Geodynamics Ltd	Cooper Basin, South Australia	100	27/2/425
GRL 6	Geodynamics Ltd	Cooper Basin, South Australia	99	27/2/426
GRL 7	Geodynamics Ltd	Cooper Basin, South Australia	100	27/2/427
GRL 8	Geodynamics Ltd	Cooper Basin, South Australia	99	27/2/428
GRL 9	Geodynamics Ltd	Cooper Basin, South Australia	94	27/2/429
GRL 10	Geodynamics Ltd	Cooper Basin, South Australia	99	27/2/430
GRL 11	Geodynamics Ltd	Cooper Basin, South Australia	99	27/2/431
GRL 12	Geodynamics Ltd	Cooper Basin, South Australia	100	27/2/432

Description of Area—GRL 3

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

Commencing at a point being the intersection of latitude 27°46'31"S GDA94 and longitude 140°41'00"E GDA94, thence east to longitude 140°47'32"E GDA94, south to latitude 27°50'19"S GDA94, west to longitude 140°46'56"E GDA94, south to latitude 27°51'40"S GDA94, west to longitude 140°41'00"E GDA94 and north to the point of commencement.

Area: 100 km² approximately.

Description of Area—GRL 4

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

Commencing at a point being the intersection of latitude 27°43'16"S GDA94 and longitude 140°41'00"E GDA94, thence east to longitude 140°49'01"E GDA94, south to latitude 27°50'19"S GDA94, west to longitude 140°47'32"E GDA94, north to latitude 27°46'31"S GDA94, west to longitude 140°41'00"E GDA94 and north to the point of commencement.

Area: 96 km² approximately.

Description of Area—GRL 5

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

Commencing at a point being the intersection of latitude 27°43'16"S GDA94 and longitude 140°49'01"E GDA94, thence east to longitude 140°52'30"E GDA94, south to latitude 27°50'00"S GDA94, west to longitude 140°51'00"E GDA94, south to latitude 27°52'00"S GDA94, west to longitude 140°41'00"E GDA94, north to latitude 27°51'40"S GDA94, east to longitude 140°46'56"E GDA94, north to latitude 27°50'19"S GDA94, east to longitude 140°49'01"E GDA94 and north to the point of commencement.

Area: 100 km² approximately.

Description of Area—GRL 6

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

Commencing at a point being the intersection of latitude 27°40'00"S GDA94 and longitude 140°46'00"E GDA94, thence east to longitude 140°52'30"E GDA94, south to latitude 27°43'16"S GDA94, west to longitude 140°41'00"E GDA94, north to latitude 27°41'00"S GDA94, east to longitude 140°46'00"E GDA94 and north to the point of commencement.

Area: 99 km² approximately.

Description of Area—GRL 7

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

Commencing at a point being the intersection of latitude 27°40'00"S GDA94 and longitude 140°52'30"E GDA94, thence east to longitude 140°56'00"E GDA94, south to latitude 27°49'00"S GDA94, west to longitude 140°54'00"E GDA94, south to latitude 27°50'00"S GDA94, west to longitude 140°52'30"E GDA94 and north to the point of commencement.

Area: 100 km² approximately.

Description of Area—GRL 8

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

Commencing at a point being the intersection of latitude 27°47'53"S GDA94 and longitude 140°33'05"E GDA94, thence east to longitude 140°41'00"E GDA94, south to latitude 27°52'00"S GDA94, west to longitude 140°33'05"E GDA94 and north to the point of commencement.

Area: 99 km² approximately.

Description of Area—GRL 9

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

Commencing at a point being the intersection of latitude 27°44'06"S GDA94 and longitude 140°33'10"E GDA94, thence east to longitude 140°41'00"E GDA94, south to latitude 27°47'53"S GDA94, west to longitude 140°33'05"E GDA94, north to latitude 27°45'57"S GDA94, west to longitude 140°31'58"E GDA94, north to latitude 27°44'54"S GDA94, east to longitude 140°33'10"E GDA94 and north to the point of commencement.

Area: 94 km² approximately.

Description of Area—GRL 10

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

Commencing at a point being the intersection of latitude 27°45'57"S GDA94 and longitude 140°30'00"E GDA94, thence east to longitude 140°33'05"E GDA94, south to latitude 27°52'00"S GDA94, east to longitude 140°39'00"E GDA94, south to latitude 27°53'00"S GDA94, west to longitude 140°35'00"E GDA94, south to latitude 27°54'00"S GDA94, west to longitude 140°30'00"E GDA94 and north to the point of commencement.

Area: 99 km² approximately.

Description of Area—GRL 11

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

Commencing at a point being the intersection of latitude 27°41'00"S GDA94 and longitude 140°36'00"E GDA94, thence east to longitude 140°41'00"E GDA94, south to latitude 27°44'06"S GDA94, west to longitude 140°33'10"E GDA94, south to latitude 27°44'54"S GDA94, west to longitude 140°31'58"E GDA94, south to latitude 27°45'57"S GDA94, west to longitude 140°30'00"E GDA94, north to latitude 27°43'30"S GDA94, west to longitude 140°26'00"E GDA94, north to latitude 27°43'00"S GDA94, east to longitude 140°32'00"E GDA94, north to latitude 27°42'00"S GDA94, east to longitude 140°36'00"E GDA94 and north to the point of commencement.

Area: 99 km² approximately.

Description of Area—GRL 12

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

Commencing at a point being the intersection of latitude 27°43'30"S GDA94 and longitude 140°26'00"E GDA94, thence east to longitude 140°30'00"E GDA94, south to latitude 27°53'00"S GDA94, west to longitude 140°28'00"E GDA94, north to latitude 27°51'00"S GDA94, west to longitude 140°27'00"E GDA94, north to latitude 27°50'00"S GDA94, west to longitude 140°26'00"E GDA94 and north to the point of commencement.

Area: 100 km² approximately.

Dated 11 May 2007.

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

GEOTHERMAL RETENTION LICENCE GRL 11

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

Geodynamics Limited ACN 095 006 090

(hereinafter referred to as the Licensee) a Retention Licence in relation to a source of geothermal energy in respect of the area set out below, to have effect for a term of five years and to expire on 10 May 2012 and carrying the right to renewal subject to the provisions of the *Petroleum Act 2000*.

DESCRIPTION OF AREA

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

CONDITIONS

- 1 During the term of the licence, the Licensee is authorised to carry out in the licence area -
 - (a) operations –
 - (i) to establish the nature and extent of a discovery of geothermal energy; and
 - (ii) to establish the commercial feasibility of production and appropriate production techniques
- 2 The Licensee shall during periods determined by the Minister, lodge and maintain with the Minister, in the form acceptable to the Minister, for the satisfaction of obligations arising under the Act or this licence, a security of \$50,000 (fifty thousand dollars) or such greater sum as specified by the Minister from time to time ("the Security")
 - 2.1 The Security shall be lodged in the form of either;
 - (a) cash; or
 - (b) an unconditional, irrevocable bank guarantee or letter of credit in a form, and from a financial institution, approved by the Minister,
 - 2.2 Interest will not be payable by the Minister to the Licensee on any cash Security.
 - 2.3 All charges incurred by the Licensee in obtaining and maintaining the Security shall be met by the Licensee.
 - 2.4 If upon expiry, this Licence is not renewed and the Minister is satisfied that there are no further obligations under this Licence or the Act, the Minister will return the Security to the Licensee

3. The Licensee must:
 - (a) maintain in force during the term of this licence public liability insurance to cover regulated activities under this licence (including sudden and accidental pollution) in the name of the Licensee for a sum not less than twenty million dollars (\$20,000,000.00) or such greater sum as specified by the Minister, and make such amendments to the terms and conditions of the insurance as the Minister may from time to time require;
 - (b) maintain in force during the drilling of any well or operation in any well, control of well insurance in the name of the Licensee for a sum not less than ten million dollars (\$10,000,000.00) or such greater sum as specified by the Minister, and make such amendments to the terms and conditions of the insurance as the Minister may from time to time require; and
 - (c) upon request by the Minister, provide the Minister with a cover note or certificate of currency of each insurance policy referred to in paragraphs (a) and (b).
4. The Minister in specifying the levels of insurance accepts no liability for the completeness of their listing, the adequacy of the sum insured, the limit of liability, the scoped coverage, the conditions or exclusions of these insurances in respect to how they may or may not respond to any loss, damage or liability.
5. The Licensee will ensure, when preparing an Environmental Impact Report under Part 12 of the *Petroleum Act 2000*, that the report also includes an assessment of the potential economic consequences for other licensees under the *Petroleum Act 2000* or *Mining Act 1971* and owners of land, arising out of proposed regulated activities to be carried out in the licence area
6. A contract or agreement entered into by the licensee to transfer or accept liability for any well or facility constructed for the purpose of undertaking a regulated activity under the *Petroleum Act 1940* or *2000* cannot transfer, limit or exclude liability under the *Petroleum Act 2000* unless written consent of the Minister is obtained.
7. The licensee shall, each year, no later than two months prior to the anniversary date of the licence, provide a written statement specifying the work program proposed for the forthcoming licence year, for approval by the Minister.

Date:

11 May

2007



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

Signed by the said LICENSEE

Date: 2nd May 2007

D Wilson
Authorised Representative

P Chopra
Witness

D WYBORN
Name

P. CHOPRA
Name

EXEC DIRECTOR
Position

Director
Position

GEODYNAMICS
Company

Geodynamics Ltd
Company

PETROLEUM RETENTION LICENCE

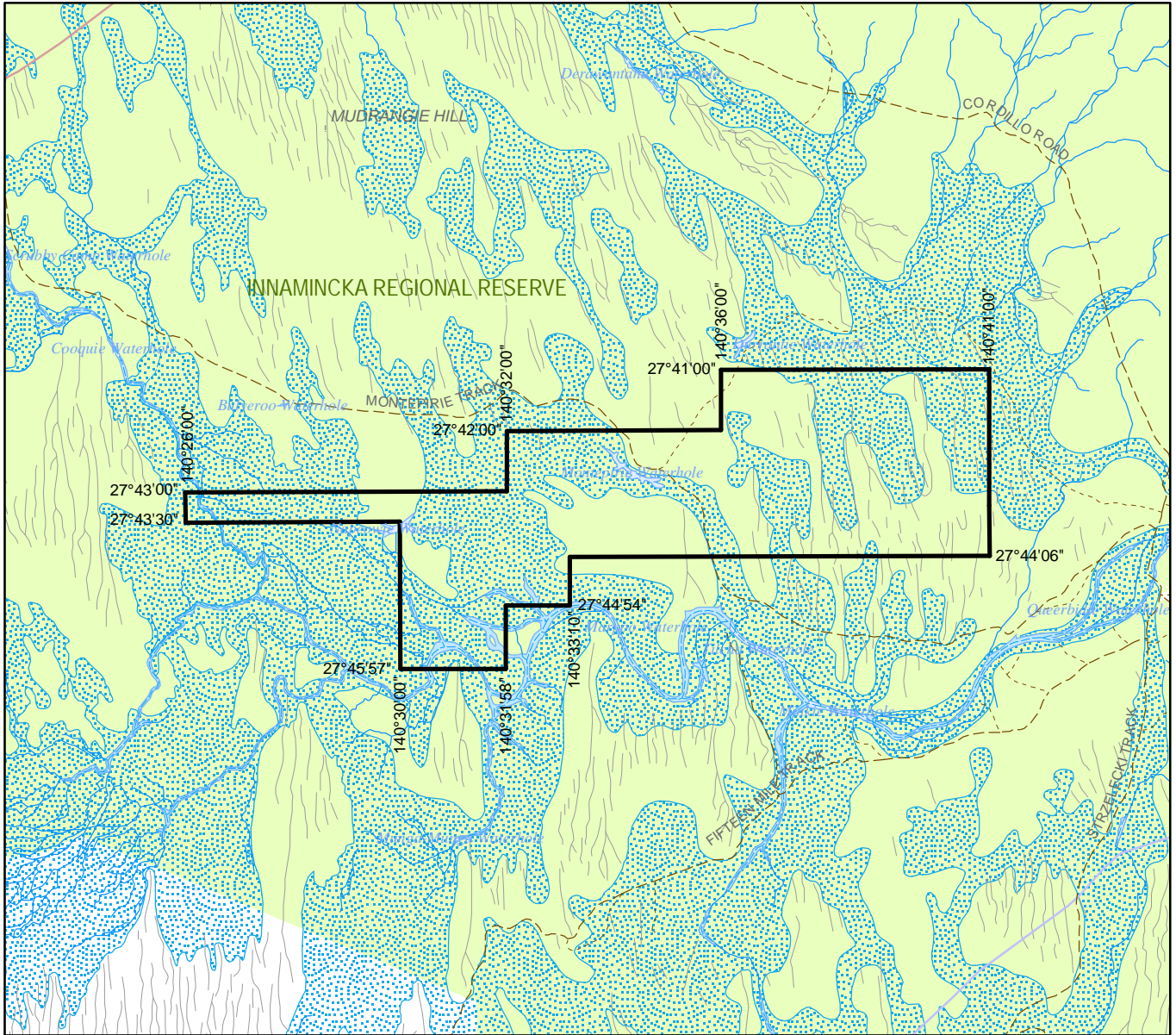
GRL 11

DESCRIPTION OF AREA

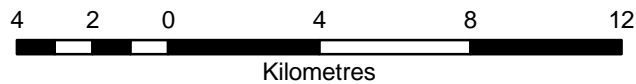
All that part of the State of South Australia, bounded as follows:-

Commencing at a point being the intersection of latitude 27°41'00"S GDA94 and longitude 140°36'00"E GDA94, thence east to longitude 140°41'00"E GDA94, south to latitude 27°44'06"S GDA94, west to longitude 140°33'10"E GDA94, south to latitude 27°44'54"S GDA94, west to longitude 140°31'58"E GDA94, south to latitude 27°45'57"S GDA94, west to longitude 140°30'00"E GDA94, north to latitude 27°43'30"S GDA94, west to longitude 140°26'00"E GDA94, north to latitude 27°43'00"S GDA94, east to longitude 140°32'00"E GDA94, north to latitude 27°42'00"S GDA94, east to longitude 140°36'00"E GDA94, and north to the point of commencement

AREA: **99** square kilometres approximately



SCALE 1:200 000



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

THE PLAN HEREINBEFORE REFERRED TO
GEOHERMAL RETENTION LICENCE NO: 11



**Petroleum Act 2000
S.115**

MEMORANDUM

**GEOHERMAL RETENTION LICENCES
GRLs 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12**

1. These licences granted on 11 May 2007 are hereby entered on the public register.
2. Interests in the licences are:-

Geodynamics Limited	100%
---------------------	------
3. Notation of receipt of security is hereby entered on the public register.



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

Date: 11 May 2007

Ref: 27/2/423
27/2/424
27/2/425
27/2/426
27/2/427
27/2/428
27/2/429
27/2/430
27/2/431
27/2/432