

## INDEX OF DOCUMENTS HELD ON THE PUBLIC REGISTER FOR GEOTHERMAL RETENTION LICENCE GRL 3

---

1. 11 May 2007 Memorandum entering GRL 3 on the public register.
2. 11 May 2007 Geothermal Retention Licence GRL 3  
Interests: Geodynamics Ltd 100%
3. 11 May 2007 Notation of Receipt of Security
4. 17 May 2007 Gazettal of Grant of GRL 3
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 registrable dealings 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 3 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. 1 June 2015 Memorandum entering notation of the following document on the public register.
- Approval and registration of the Transfer of Habanero Operating Base Agreement dated 14 March 2014 between Geodynamics Limited and Beach Energy Limited.
19. 14 December 2016 ASX Announcement change of company name dated 25 November 2016.
- From: Geodynamics Limited  
To: ReNu Energy Limited
20. 14 December 2016 Memorandum entering notation of change of company name on the public register.
21. 28 April 2017 Memorandum entering notation of extension of time for licensees to apply for renewal of licence on the public register.
22. 18 July 2017 Memorandum entering notation of extension of time of the offer to renew licence to 11 August 2017 on the public register.
23. 29 August 2017 Renewal of licence.
- GRL 3 is now due to expire on 10 May 2022.

Interests in the licence:

ReNu Energy Limited	70%
Origin Energy Geothermal Pty Ltd	30%

24. 29 August 2017 Memorandum entering renewal of licence on the public register.

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

**MEMORANDUM**

**GEOHERMAL RETENTION LICENCES  
GRLs 3, 4 and 8**

1. Renewal of these licences effective from 11 May 2017 is hereby entered on the public register.
2. Interests in the licences are:

ReNu Energy Limited	70%
Origin Energy Geothermal Pty Ltd	30%



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

Date: 29 August 2017

File: 27/2/423  
27/2/424  
27/2/428

# ***Petroleum and Geothermal Energy Act 2000***

## **SECOND RENEWAL OF GEOTHERMAL RETENTION LICENCE GRL 3**

I, BARRY ALAN GOLDSTEIN, Executive Director, Energy Resources Division, Department of the Premier and Cabinet, 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 31 March 2017, HEREBY GRANT to:

**ReNu Energy 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 2017 and to expire on 10 May 2022 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.
2. All regulated activities authorised by this licence are classified as requiring high level official surveillance, unless the Licensee satisfies the Minister that, in view of the Licensee's demonstrated competence to comply with the requirements of the Act and the conditions of this Licence, the activities should be classified as requiring low level official surveillance.
  - 2.1 The Minister's prior written approval is required for activities requiring high level official surveillance in accordance with the Regulation 19 of the Regulations to the Act.

3. 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").
  - 3.1 The Security shall be lodged in the form of either;
    - (a) cash; or
    - (b) an unconditional, irrevocable bank guarantee or letter of credit in a form, and from a financial institution, approved by the Minister,
  - 3.2 Interest will not be payable by the Minister to the Licensee on any cash Security.
  - 3.3 All charges incurred by the Licensee in obtaining and maintaining the Security shall be met by the Licensee.
  - 3.4 If upon expiry, this Licence is not renewed and the Minister is satisfied that there are no further obligations under this Licence or the Act, the Minister will return the Security to the Licensee.
4. The Licensee must:
  - (a) 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).
5. The Minister in specifying the levels of insurance accepts no liability for the completeness of their listing, the adequacy of the sum insured, the limit of liability, the scoped coverage, the conditions or exclusions of these insurances in respect to how they may or may not respond to any loss, damage or liability.
6. The Licensee 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.
7. A contract or agreement entered into by the licensee to transfer or accept liability for any well or facility constructed for the purpose of undertaking a regulated activity under the *Petroleum Act 1940* or *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: 29 August 2017

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

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

**EXECUTED BY THE LICENSEES:**

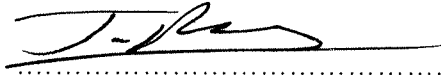
**EXECUTED by ReNu Energy Limited (ACN 095 006 090)**

in accordance with Section 127 of the

*Corporations Act 2001 (Cth):*



Signature of Director



Signature of ~~Director~~/Secretary\*

CHRISTOPHER ROSS MURRAY

[Print Name of Director]

TIM PRITCHARD

[Print Name of ~~Director~~/Secretary\*]

(\*delete the inapplicable)

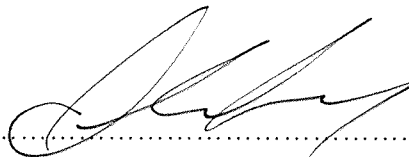
**EXECUTED by Origin Energy Geothermal Pty Ltd (ACN 128 159 277)**

in accordance with Section 127 of the

*Corporations Act 2001 (Cth):*



Signature of Director



Signature of Director/Secretary\*

FRANK G CALABRIA

[Print Name of Director]

HELEN HARDY

[Print Name of ~~Director~~/Secretary\*]

(\*delete the inapplicable)

## THE SCHEDULE

### GEOHERMAL RETENTION LICENCE

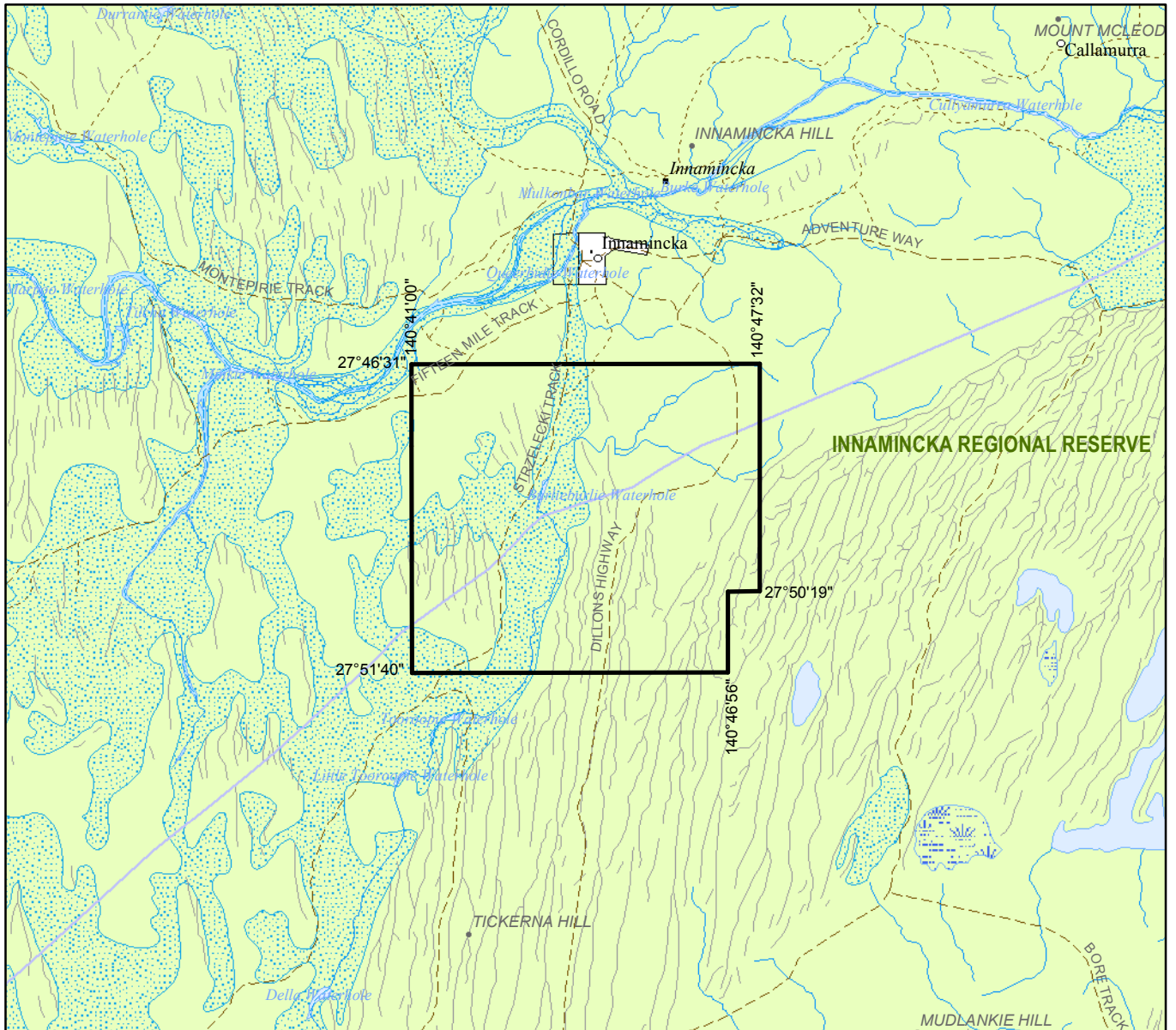
#### GRL 3

#### DESCRIPTION OF AREA

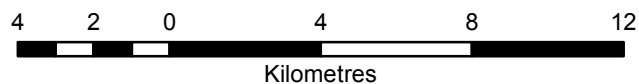
All that part of the State of South Australia, bounded as follows:-

Commencing at a point being the intersection of latitude 27°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 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: 3**



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

**SR 27/2/423**

**AREA: 100 sq km (approx)**

**Petroleum and Geothermal Energy Act 2000**  
**S.134**

**MEMORANDUM**

**GEOHERMAL RETENTION LICENCES**  
**GRLs 3, 4 and 8**

1. Notation of an extension of time to 11 August 2017 by which the licensee must accept the offer for renewal of Geothermal Retention Licences GRLs 3, 4 and 8 is hereby entered on the public register.



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

Date: 18 July 2017

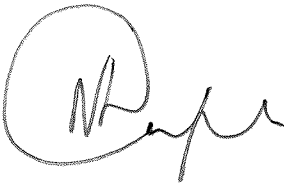
File: 27/2/423  
27/2/424  
27/2/428

***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.



**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

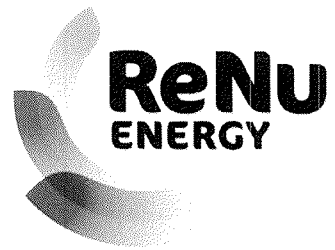
is hereby entered on the public register.

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**

**GEOHERMAL RETENTION LICENCE**  
**GRL 3**

**SPECIAL FACILITIES LICENCE**  
**SFL 11**

Notation of the approval and registration of the Transfer of Habanero Operating Base Agreement dated 14 March 2014 between Geodynamics Limited and Beach Energy Limited is hereby entered in the public register.



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

Date: 1 June 2015

Ref: F2014/000480  
SR 27/2/423

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

**MEMORANDUM**

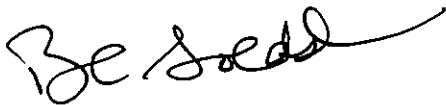
**RENEWAL OF  
GEOTHERMAL RETENTION LICENCES  
GRLs 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12**

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 3**

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

[Signature]  
Authorised Representative

H. COOMBES  
Name

ENVIRONMENT MANAGER  
Position

GEO DYNAMICS LIMITED  
Company

**Signed by the said LICENSEE**

Date: 11/6/12

[Signature]  
Authorised Representative

S. BUTTON  
Name

Geothermal JV Manager  
Position

Origin Energy Geothermal Pty Ltd  
Company

## THE SCHEDULE

### GEOHERMAL RETENTION LICENCE

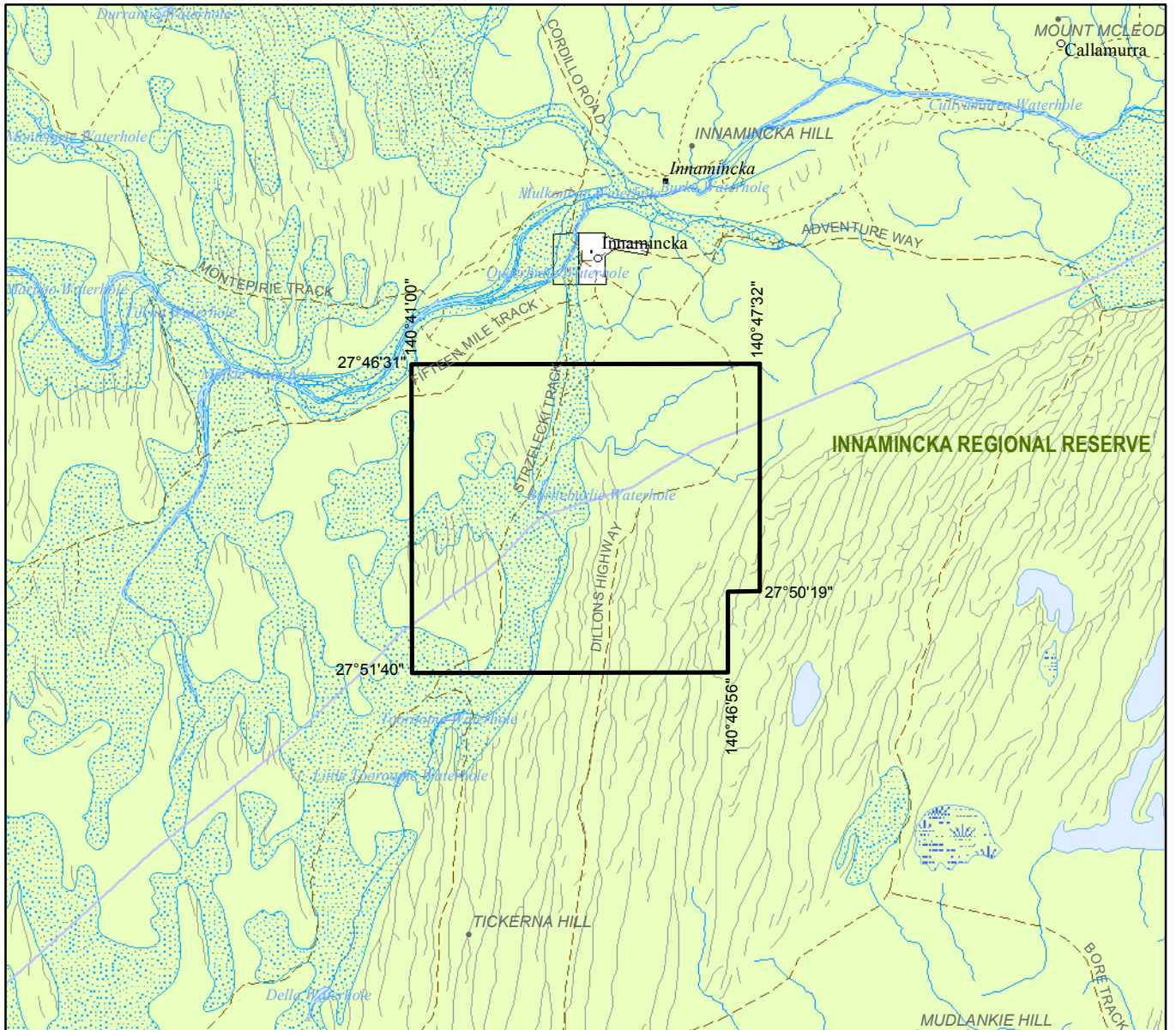
#### GRL 3

#### 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°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 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: 3**



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

**SR 27/2/423**

**AREA: 100 sq km (approx)**

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

**MEMORANDUM**

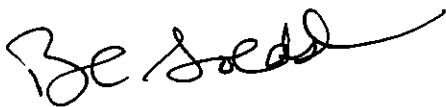
**RENEWAL OF  
GEOTHERMAL RETENTION LICENCES  
GRLs 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12**

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 3**

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

H. COOMBES  
Name

ENVIRONMENT MANAGER  
Position

GEO DYNAMICS LIMITED  
Company

**Signed by the said LICENSEE**

Date: 11/6/12

  
Authorised Representative

S. BUTTON  
Name

Geothermal JV Manager  
Position

Origin Energy Geothermal Pty Ltd  
Company

## THE SCHEDULE

### GEOHERMAL RETENTION LICENCE

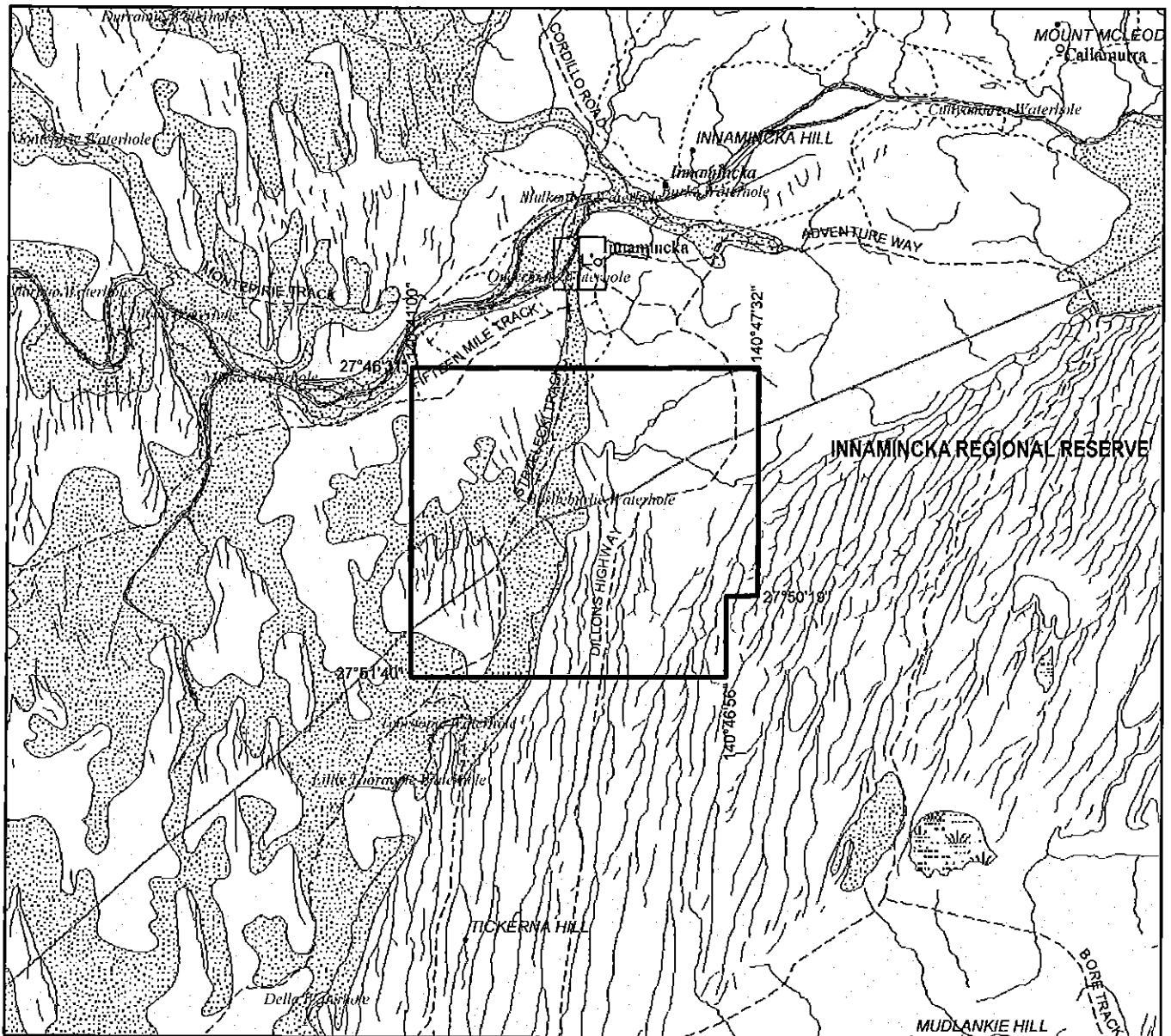
#### GRL 3

#### DESCRIPTION OF AREA

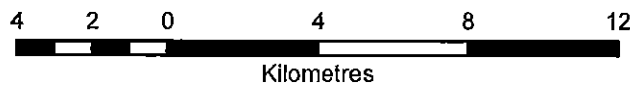
All that part of the State of South Australia, bounded as follows:-

Commencing at a point being the intersection of latitude 27°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 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: 3**



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

SR 27/2/423

AREA: 100 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

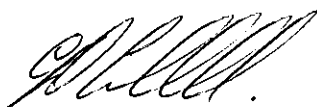
Ref: 27/2/344            27/2/428  
27/2/423            27/2/429  
27/2/424            27/2/430  
27/2/425            27/4/431  
27/2/426            27/2/432  
27/2/427            27/2/550

**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**

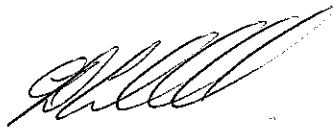
**MEMORANDUM**

**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 <sup>2</sup>	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 km<sup>2</sup> 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 km<sup>2</sup> 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 km<sup>2</sup> 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 km<sup>2</sup> 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 km<sup>2</sup> 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 km<sup>2</sup> 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 km<sup>2</sup> 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 km<sup>2</sup> 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 km<sup>2</sup> 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 km<sup>2</sup> 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 3

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 Wyborn  
Authorised Representative

D WYBORN  
Name

EXEC DIRECTOR  
Position

GEO DYNAMICS LIMITED  
Company

P Chopra  
Witness

P. CHOPRA  
Name

Director  
Position

Geodynamics Ltd  
Company

# PETROLEUM RETENTION LICENCE

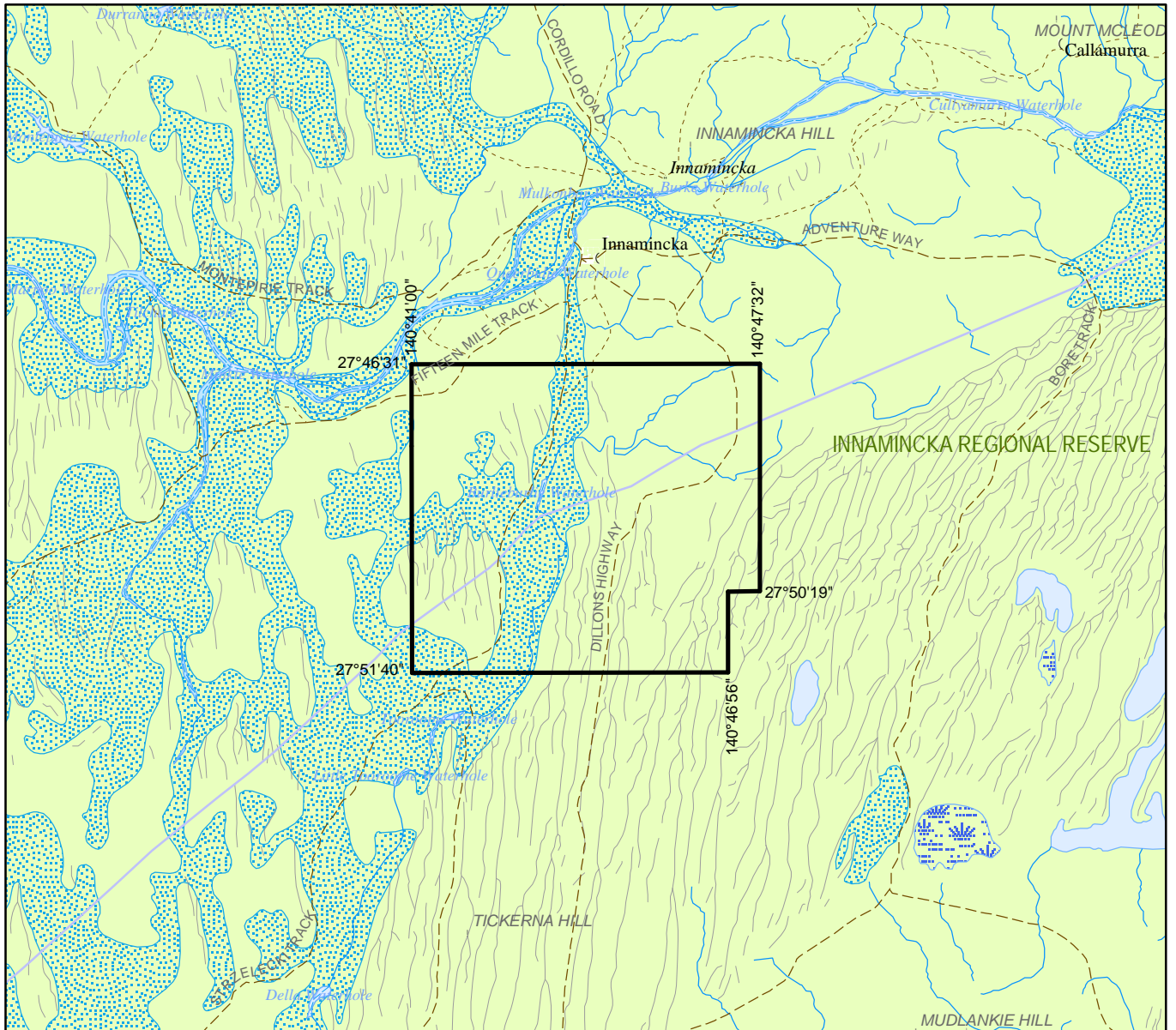
## GRL 3

### 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°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 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: 3**



**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