

INDEX OF DOCUMENTS HELD ON THE PUBLIC REGISTER FOR PPL 62

1. 27 November 1990 Grant of Licence

Interests in the licence are as follows:

	%
Ultramar Australia Inc	50.00
Muswellbrook Petroleum Ltd	20.00
Cultus Petroleum (Australia) NL	15.00
Minora Resources NL	10.00
Continental Oil Exploration Pty Ltd	5.00

2. 27 November 1990 Memorandum entering PPL 62 on the Petroleum Register.

3. 6 December 1990 Gazettal of Grant of PPL 62 in South Australian Government Gazette dated 6 December 1990

4. 23 January 1991 Memorandum entering the following documents on the Petroleum Register:
 - Deed of Charge dated 22 February 1989 between Brazil Consultants Pty Ltd and Cultus Petroleum NL.

 - Deed of Overriding Royalty dated 22 February 1989 between Brazil Consultants Pty Ltd and Cultus Petroleum NL.

5. 23 April 1991 Memorandum entering the following documents on the Petroleum Register:
 - Deed of Transfer dated 13 November 1990 between Muswellbrook Petroleum Ltd (Muspel), Ultramar Australia Inc (Ultramar), Minora Resources NL (Minora), Cultus Petroleum (Australia) NL (Cultus), Continental Oil Exploration Pty Ltd (Continental) and Gas and Fuel Corporation of Victoria (GFC).

 - Deed of Variation Transfer dated 25 March 1991 between Muspel, Ultramar, Minora, Cultus, Continental and GFC (PEL 32).

 - Deed of Transfer dated 28 November 1990 between Muswellbrook, Ultramar, Minora, Cultus, Continental and GFC.

 - Deed of Variation Transfer dated 25 March 1991 between Muspel, Ultramar, Minora, Cultus, Continental and GFC (PPL 62).

 - Deed of Assumption dated 13 November 1990 between Muspel, Ultramar, Minora, Cultus, Continental and GFC in relation to PEL 32.

- Deed of Sale dated 28 September 1990 between Continental and GFC in relation to PEL 32 and PPL 62.
6. 25 November 1991 Memorandum entering the following documents on the Petroleum Register:
- Deed of Assignment and Assumption dated 13 December 1990 between Minora Resources NL (Minora), Ultramar Australia Inc (Ultramar), Muswellbrook Petroleum Ltd (Muswellbrook), Cultus Petroleum NL (Cultus) and Continental Oil Exploration Pty Ltd (Continental).
 - Deed of Variation dated 25 March 1991 between Minora, Ultramar, Muswellbrook, Cultus and Continental.
 - Deed of Acknowledgment and Consent dated 22 March 1991 by Gas and Fuel Corporation of Victoria.
7. 24 June 1992 Memorandum entering the following documents on the Petroleum Register:
- Deed of Assignment dated 21 June 1991 between Sagasco Resources Ltd (Sagasco), Muswellbrook Petroleum Ltd (Muswellbrook) and its holding company Muswellbrook Energy and Minerals Ltd.
 - Deed of Assumption dated 13 August 1991 between Ultramar Australia Inc (Ultramar), Muswellbrook, Minora Resources NL (Minora), Cultus Petroleum (Australia) NL (Cultus), Gas and fuel Corporation of Victoria (GFC) and Sagasco.
 - Deed of Assumption dated 13 August 1991 between Pipelines Authority of South Australia, Ultramar, Muswellbrook, Minora, Cultus, GFC and Sagasco.
8. 27 August 1992 Change of name dated 5 August 1992 is entered on the Petroleum Register
From: Ultramar Australia Inc
To: SAGASCO Southeast Inc
9. 9 December 1992 Memorandum entering the following document on the Petroleum Register:
- Compensation Agreement dated 20 December 1992 between SAGASCO Resources Ltd and Albert William McIntyre.

10. 1 April 1993 Memorandum entering the following documents on the Petroleum Register:
- Compensation Agreement dated 3 March 1993 between SAGASCO Resources Ltd and Richard Kidman Partridge.
 - Compensation Agreement dated 12 March 1993 between SAGASCO Resources Ltd and Giffen Wallace Koch and Annie Maureen Koch.
11. 2 February 1994 Memorandum entering the following document on the Petroleum Register:
- Deed of Discharge and Termination of Royalty Deed and Royalty Charge dated 13 October 1993 between Cultus Petroleum (Australia) NL and Brazil Consultants Pty Ltd.
12. 4 February 1994 Memorandum entering the following documents on the Petroleum Register:
- Two Deeds of Assignment both dated 29 October 1993 between Gas and Fuel Corporation of Victoria (GFC) and GFE Resources Ltd (GFE).
 - PEL 32 JOA Deed of Assumption dated 15 November 1993 between GFC, Minora Resources NL (Minora), Sagasco Resources Ltd (Sagasco), Sagasco Southeast Inc (Sagasco Inc), Cultus Petroleum (Australia) NL (Cultus), Basin Oil NL (Basin) and GFE.
 - PPL 62 JOA Deed of Assumption dated 15 November 1993 between GFC, Minora, Sagasco, Sagasco Inc, Cultus and GFE.
 - Katnook 1990 Gas Sales Agreement, Deed of Assumption between GFC, GFE, Minora, Sagasco, Sagasco Inc, Cultus and Pipelines Authority of South Australia.
13. 10 August 1995 Memorandum entering the following document on the Petroleum Register:
- Deed of Charge dated 31 July 1995 between Minora Resources NL and AIDC Ltd. (Certified copy of document placed on register for PEL 32).
14. 5 September 1995 Certificate of Registration on Change of Name dated 1 September 1995:

From: SAGASCO Resources Ltd
To: Boral Energy Resources Ltd.

15. 5 September 1995 Memorandum entering change of company name on the Petroleum Register.
16. 10 October 1995 Memorandum entering the following document on the Petroleum Register:
- Fixed and Floating Charge dated 15 September 1995 between Cultus Petroleum (Australia) NL and National Australia Trustees Ltd
17. 4 June 1996 Memorandum entering Variation of the Area of PPL 62 on the Petroleum Register
18. 6 June 1996 Gazettal of Variation of PPL 62 in South Australian Government Gazette dated 6 June 1996, Page 2889
19. 1 July 1996 Memorandum entering the following document on the Petroleum Register:
- Option Agreement dated 28 March 1996 between Minora Resources NL and Omega Oil NL
20. 1 November 1996 Memorandum entering the following documents on the Petroleum Register:
- Deed of Assignment dated 26 June 1996 between GFE Resources Ltd (in liquidation) (GFE) and Basin Oil NL (Basin).
 - JOA Deed of Assumption in relation to PEL 39 dated 26 June 1996 between GFE, Basin and Cultus Petroleum (Australia) NL (Cultus).
 - JOA Deed of Assumption in relation to PPL 62 dated 26 June 1996 between Boral Energy Resources Ltd (Boral), Sagasco South East Inc (Sagasco), Minora Resources Ltd (Minora), GFE, Cultus and Basin.
 - Katnook 1990 Gas Sales Agreement Deed of Assumption dated 26 June 1996 between Boral, Sagasco, Minora, GFE, Basin, South Australian Gas Company Ltd and Cultus.
 - JOA Deed of Assumption in relation to PEL 32 dated 26 June 1996 between Boral, Sagasco, Minora, GFE, Basin and Cultus.

21. 3 December 1996

Memroandum entering the receipt of the following documents on the Petroleum Register:

- Fixed and Floating Charge dated 26 November 1996 between Omega Oil NL and AIDC Ltd. Deed of Assignment dated 26 June 1996 between GFE Resources Ltd (in liquidation) (GFE) and Basin Oil NL (Basin).
- Joint Operating Agreement Deed of Assumption in relation to PPL 62 dated 26 June 1996 between Boral Energy Resources Ltd (Boral), Sagasco South East Inc (Sagasco), Minora Resources Ltd (Minora), GFE, Cultus and Basin.
- Katnook 1990 Gas Sales Agreement Deed of Assumption dated 26 June 1996 between Boral, Sagasco, Minora, GFE, Basin, South Australian Gas Company Ltd and Cultus.

Interests in the Licence effective 26 June 1996 are as follows:

	%
Boral	20.0000
SAGASCO	35.7143
Basin	5.0000
Cultus	15.0000
Minora	<u>24.2857</u>
	100.0000

22. 3 December 1996

Memorandum approving lodgement of the following documents on the Petroleum Register:

- Joint Operating Agreement, Deed of Assumption in relation to PPL62 dated 29 November 1996 between Minora, Boral, SAGASCO, Cultus, Basin and Omega.
- Fixed and Floating Charge dated 26 November 1996 between Omega and AIDC Limited.
- Katnook Gas Sales Agreement, Deed of Assignment and Assumption dated 29 November 1996 between SAGASCO, Boral, Cultus, Basin, Minora, Omega and The South Australia Gas Company Limited.

Interests in the licence effective from the 2 December 1996 are as follows:

PPL 62	%
Boral	20.0000
SAGASCO	35.7143
Basin	5.0000
Cultus	15.0000
Omega	<u>24.2857</u>
	100.0000

23. 12 December 1996 Memorandum entering the following document on the Petroleum Register:
- Australian Securities Commission 'Notification of Discharge of a Charge' dated 3 December 1996 between Minora Resources NL and AIDC Ltd.
24. 18 June 1997 Variation of Licence Conditions
25. 18 June 1997 Memorandum entering Variation of licence area and conditions on the Petroleum Register.
26. 26 June 1997 Gazettal of Variation of Licence Conditions in South Australian Government Gazette dated 26 June 1997 Page 3092
27. 22 December 1998 Memorandum entering the following document on the Petroleum Register:
- Sale Agreement dated 10 September 1998 between Cultus Petroleum NL, Basin Oil NL, Cultus Petroleum (Australia) NL, Cultus Timor Sea Ltd, SAGASCO South East Inc, Boral Energy Resources Ltd and Boral Energy Petroleum Pty Ltd.
28. 31 March 1999 Memorandum entering the following document on the Petroleum Register:
- Deed of Release dated 24 December 1998 between National Australia Trustees Ltd, Basin Oil NL, Cultus Petroleum NL, Pimolo Pty Ltd and Cultus Petroleum (Australia) NL
29. 15 October 1999 Memorandum entering the following documents on the Petroleum Register:
- Joint Operating Agreement Deed of Assignment and Assumption dated 24/12/98 between Cultus Petroleum (Australia) NL, Basin Oil NL, Omega Oil NL, Boral Energy Resources Ltd and Sagasco South East Inc.

- Brazilco Settlement Deed, Deed of Assumption dated 24 December 1998 between Cultus Petroleum (Australia) NL, Cultus Petroleum NL, Brazil Consultants Pty Ltd, Modesto Victor Dauzacker, Sagasco South East Inc, Boral Energy Resources Ltd and Boral Energy Petroleum Pty Ltd.

Interest in the licence effective 1 June 1998 are as follows:

	%
Sagasco South East Inc	55.7143
Omega Oil NL	24.2857
Boral Energy Resources Ltd	<u>20.0000</u>
	100.0000

30. 13 March 2000 Certificate of Registration on Change of Name dated 24 February 2000:
- From: Boral Energy Resources
To: Origin Energy Resources Ltd
31. 13 March 2000 Memorandum entering change of company name on the Public Register.
32. 2 October 2003 Notation of revision to security arrangements entered on the Public Register.
33. 10 January 2005 Notation of revision to security arrangements entered on the public register.
34. 18 February 2005 Memorandum entering change of company name on the Public Register:
- From: Omega Oil NL
To: Omega Oil Pty Ltd
35. 18 February 2005 Certificate of Registration on Change of Type and Conversion to a Proprietary Company
36. 21 May 2007 Memorandum entering the following document on the public register:
- Deed of Assignment and Assumption dated 23 March 2007 between Omega Oil Pty Ltd, Origin Energy Resources Limited and Sagasco South East Inc.
Ref: SA 2007-15

Interests in the licence are:

Sagasco South East Inc	55.7143%
Origin Energy Resources Limited	44.2857%

37. 29 May 2009 Memorandum entering notation of the following registrable dealings on the public register.

Onshore Otway basin Assets, Sale and Purchase Agreement dated 4 July 2008 between Origin Energy Resources Limited, SAGASCO South East Inc. and Adelaide Energy Limited.

Ref: SA 2009-11

Deed of Assignment and Assumption, Petroleum Titles dated 18 December 2008 between Origin Energy Resources Limited, SAGASCO South East Inc. and Adelaide Energy Limited.

Interests in the licence:
Adelaide Energy Limited 100%

Ref: SA 2009-12

Fixed Charge Deed dated 14 May 2009 between Adelaide Energy Limited (Chargor) and The Minister for Mineral Resources Development for and on behalf of the State of South Australia (Chargee).

Ref: SA 2009-20

- 38. 29 May 2009 Memorandum entering notation of discharge of security on the public register.
- 39. 18 October 2011 Memorandum entering renewal of PPL 62 on the Public Register.
- 40. 18 October 2011. Renewal of Licence

Interests in the licence are as follows:

Adelaide Energy Limited 100%

- 41. 23 March 2012 Memorandum entering notation of receipt of security on the public register.
- 42. 12 September 2012 Memorandum entering notation of change of company name on the public register.

From: Adelaide Energy Limited
To: Adelaide Energy Pty Ltd

- 43. 12 September 2012 Certificate of change of company name.
- 44. 28 October 2013 Memorandum entering notation of revision of security arrangements on the public register.
- 45. 30 October 2013 Memorandum entering notation of revision of security arrangements on the public register.

46. 21 November 2013 Memorandum entering notation of revision of security arrangements on the public register.
47. 10 January 2014 Memorandum entering notation of revision of security arrangements on the public register.
48. 23 July 2014 Memorandum entering notation of the following documents on the public register.
- Release and Undertaking to Amend Registration dated 18 July 2014.
Ref: SA 2014-57
- Verification Statement evidencing registration on the Personal Properties Securities Register of a Financing Change Statement – Discharged Registration dated 21 July 2014
Ref: SA 2014-58
49. 21 August 2014 Memorandum entering notation of revision of security arrangements on the public register.
50. 19 September 2014 Memorandum entering notation of revision of security arrangements on the public register.
51. 15 October 2014 Memorandum entering notation of revision of security arrangements on the public register.
52. 11 September 2017 Memorandum entering notation of grant of adjunct AAL 249 on the public register

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM PRODUCTION LICENCE
PPL 62

1. Notation of the grant of Associated Activities Licence AAL 249 (adjunct to PPL 62) 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: 11 September 2017

File: MER-2017/0620

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 91, 94, 95, 107, 186, 494, and 495

GAS STORAGE EXPLORATION LICENCES
GSELs 633, 634 and 646

PETROLEUM RETENTION LICENCES
PRLs 1, 2, 13, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46,
47, 48, 49, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99,
100, 101, 102, 103, 104, 129 and 130

PETROLEUM PRODUCTION LICENCES
PPLs 62, 168, 202, 204, 205, 210, 212, 220, 224, 239, 245, 246, 247,
248, 249, 250, 253, 254, 255 and 256

PIPELINE LICENCE
PL 19

GAS STORAGE RETENTION LICENCE
GSRL 27

SPECIAL FACILITIES LICENCES
SFLs 3, 4, 8 and 9

1. Notation of receipt of additional security in the form of Commonwealth Bank Guarantees dated 11 September 2014 and 7 October 2017 is hereby entered on the public register.
2. Security is held to cover any single event occurring in any licence operated by Beach Energy Limited or Adelaide Energy Pty Ltd in South Australia.



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

Date: 15 October 2014

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 91, 94, 95, 107, 186, 494, and 495

GAS STORAGE EXPLORATION LICENCES
GSELs 633 and 634

PETROLEUM RETENTION LICENCES
PRLs 1, 2, 13, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46,
47, 48, 49, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99,
100, 101, 102, 103 and 104

PETROLEUM PRODUCTION LICENCES
PPLs 62, 168, 202, 204, 205, 210, 212, 220, 224, 239, 245, 246, 247,
248, 249, 250, 253, 254, 255 and 256

PIPELINE LICENCE
PL 19

GAS STORAGE RETENTION LICENCE
GSRL 27

SPECIAL FACILITIES LICENCE
SFLs 3, 4, 8 and 9

1. Notation of receipt of additional security in the form of a Commonwealth Bank Guarantee dated 18 August 2014 is hereby entered on the public register.
2. Security is held to cover any single event occurring in any licence operated by Beach Energy Limited or Adelaide Energy Pty Ltd in South Australia.



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

Date: 19 September 2014

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 91, 94, 95, 107, 186, 494, and 495

GAS STORAGE EXPLORATION LICENCES
GSELs 633 and 634

PETROLEUM RETENTION LICENCES
PRLs 1, 2, 13, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47,
48, 49, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101,
102, 103 and 104

PETROLEUM PRODUCTION LICENCES
PPLs 62, 168, 202, 204, 205, 210, 212, 220, 224, 239, 245, 246, 247, 248, 249
and 250

PIPELINE LICENCE
PL 19

GAS STORAGE RETENTION LICENCE
GSRL 27

SPECIAL FACILITIES LICENCE
SFLs 3, 4, 8 and 9

1. Notation of receipt of additional security in the form of a Commonwealth Bank Guarantee dated 30 July 2014 is hereby entered on the public register.
2. Security is held to cover any single event occurring in any licence operated by Beach Energy Limited or Adelaide Energy Pty Ltd in South Australia.



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

Date: 21 August 2014

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM RETENTION LICENCES PRLs 1 and 2
and
PETROLEUM PRODUCTION LICENCES PPLs 62, 168 and 202

- SA 2014-57 Notation of the registration of a Release and Undertaking to Amend Registration dated 18 July 2014 is hereby entered on the public register.
- SA 2014-58 Notation of the registration of a Verification Statement evidencing registration on the Personal Properties Securities Register of a Financing Change Statement – Discharged Registration dated 21 July 2014 is entered on the public register.

The above documents give effect to the release of secured property pursuant to a Fixed Charge dated 14 May 2009 between Adelaide Energy Limited and the Minister for Mineral Resources Development (SA 2009-20) and entered on the Personal Properties Securities Register as Registration Number: 201112202117320.



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

Date: 23 July 2014

Ref: 27/2/309
27/2/337
28/1/159
28/1/340
28/1/353

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 91, 94, 95, 107, 186, 494, and 495

PETROLEUM RETENTION LICENCES
PRLs 1, 2, 13 and 32

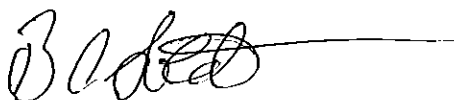
PETROLEUM PRODUCTION LICENCES
PPLs 62, 168, 202, 204, 205, 210, 212, 220, 224, 239, 245, 246,
247, 248, 249 and 250

PIPELINE LICENCE
PL 19

GAS STORAGE RETENTION LICENCE
GSRL 27

SPECIAL FACILITIES LICENCE
SFLs 3, 4 and 8

1. Notation of receipt of additional security in the form of an ANZ Bank Guarantee dated 13 December 2013 is hereby entered on the public register.
2. Security is held to cover any single event occurring in any licence operated by Adelaide Energy Limited or Beach Energy Limited in South Australia.



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: 10 January 2014

File:	27/2/169	27/2/172	27/2/173	27/2/187
	27/2/309	27/2/315	27/2/337	27/2/439
	28/1/159	28/1/353	28/1/360	28/1/375
	28/1/382	28/1/394	28/1/419	28/1/426
	28/1/446	F2009/14	F2009/16	F2010/730
	F2011/278	F2011/602	F2013/41	F2013/141
	F2013/155	F2013/277	F2013/672	F2013/676
	F2013/2207	F2013/1842	F2013/1843	F2013/1844

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

MEMORANDUM

**PETROLEUM EXPLORATION LICENCES
PELs 91, 94, 95, 107, 186, 494, and 495**

**PETROLEUM RETENTION LICENCES
PRLs 1, 2, 13 and 32**


**PETROLEUM PRODUCTION LICENCES
PPLs 62, 168, 202, 204, 205, 210, 212, 220, 224, 239 and 245**

**PIPELINE LICENCE
PL 19**

**GAS STORAGE RETENTION LICENCE
GSRL 27**

**SPECIAL FACILITIES LICENCE
SFLs 3 and 4**

1. Notation of receipt of additional security in the form of a Bank Guarantee dated 11 November 2013 is hereby entered on the public register.
2. Security is held to cover any single event occurring in any licence operated by Adelaide Energy Limited or Beach Energy Limited in South Australia.



**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: 21 November 2013

File:	27/2/169	27/2/172	27/2/173	27/2/187
	27/2/309	27/2/315	27/2/337	27/2/439
	28/1/159	28/1/353	28/1/360	28/1/375
	28/1/382	28/1/394	28/1/419	28/1/426
	28/1/446	F2009/14	F2009/16	F2010/730
	F2011/278	F2011/602	F2013/41	F2013/141
	F2013/155	F2013/277		

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

MEMORANDUM

**PETROLEUM EXPLORATION LICENCES
PELs 91, 92, 94, 95, 107, 186, 494, and 495**

**PETROLEUM RETENTION LICENCES
PRLs 1, 2, 13 and 32**

**PETROLEUM PRODUCTION LICENCES
PPLs 62, 168, 202, 204, 205, 210, 212, 220, 224, 239 and 245**

**PIPELINE LICENCE
PL 19**

**GAS STORAGE RETENTION LICENCE
GSRL 27**

**SPECIAL FACILITIES LICENCE
SFL 3**

1. Notation of receipt of additional security in the form of a Bank Guarantee dated 23 October 2013 is hereby entered on the public register.
2. Security is held to cover any single event occurring in any licence operated by Adelaide Energy Limited or Beach Energy Limited in South Australia.



**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: 30 October 2013

File:	27/2/169	27/2/170	27/2/172	27/2/173
	27/2/187	27/2/309	27/2/315	27/2/337
	27/2/439	28/1/159	28/1/353	28/1/360
	28/1/375	28/1/382	28/1/394	28/1/419
	28/1/426	28/1/446	F2009/14	F2009/16
	F2010/730	F2011/278	F2011/602	F2013/41
	F2013/155	F2013/277		

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

MEMORANDUM

**PETROLEUM EXPLORATION LICENCES
PELs 91, 92, 94, 95, 107, 186, 494, and 495**

**PETROLEUM RETENTION LICENCES
PRLs 1, 2, 13 and 32**

**PETROLEUM PRODUCTION LICENCES
PPLs 62, 168, 202, 204, 205, 210, 212, 220, 224 and 239**

**PIPELINE LICENCE
PL 19**

**GAS STORAGE RETENTION LICENCE
GSRL 27**

**SPECIAL FACILITIES LICENCE
SFL 3**

1. Notation of receipt of security in the form of a Bank Guarantee dated 6 June 2013 is hereby entered on the public register.
2. Security is held to cover any single event occurring in any licence operated by Adelaide Energy Limited or Beach Energy Limited in South Australia.



**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: 28 October 2013

File:	27/2/169	27/2/170	27/2/172	27/2/173
	27/2/187	27/2/309	27/2/315	27/2/337
	27/2/439	28/1/159	28/1/353	28/1/360
	28/1/375	28/1/382	28/1/394	28/1/419
	28/1/426	28/1/446	F2009/14	F2009/16
	F2010/730	F2011/278	F2011/602	F2013/41
	F2013/155			

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

MEMORANDUM

**PETROLEUM EXPLORATION LICENCES
PELs 105, 255, 494 and 496**

**PIPELINE LICENCE
PL 19**

**PETROLEUM PRODUCTION LICENCES
PPLs 62, 168 and 202**

**PETROLEUM RETENTION LICENCES
PRLs 1, 2 and 13**

**GAS STORAGE RETENTION LICENCE
GSRL 27**

1. Notation of change of company name –

From: Adelaide Energy Limited
To: Adelaide Energy Pty Ltd

is hereby entered on the public register.



**ELINOR ALEXANDER
A/Executive Director
Energy Resources Division
Department for Manufacturing, Innovation, Trade, Resources and Energy
Delegate of the Minister for Mineral Resources and Energy**

Date: 18 September 2012

File: Various



ASIC

Australian Securities & Investments Commission

Australian Company

ADELAIDE ENERGY PTY LTD

ACN 116 256 823

Extracted from ASIC's database at AEST 16:06:35 on 21/09/2012

Company Summary

Name: ADELAIDE ENERGY PTY LTD

ACN: 116 256 823

ABN: 43 116 256 823

Registration Date: 15/09/2005

Next Review Date: 21/12/2012

Former Name(s): ADELAIDE ENERGY LIMITED, ADELAIDE ENERGY
PTY LTD

Status: Registered

Company Type: Australian Proprietary Company, Limited By Shares

Locality of Registered Office: Glenside SA 5065

Regulator: Australian Securities & Investments Commission

Further information relating to this organisation may be purchased from ASIC.

Petroleum and Geothermal Energy Act 2000

S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES

PELs 91, 92, 94, 95, 105, 107, 186, 218, 255, 494 and 496

PETROLEUM RETENTION LICENCES

PRLs 1, 2 and 13

PETROLEUM PRODUCTION LICENCES

PPLs 62, 168, 202, 204, 205, 210, 212, 220, 224 and 239

PIPELINE LICENCE

PL 19

GAS STORAGE RETENTION LICENCE

GSRL 27

1. Notation of receipt of security in the form of a Bank Guarantee dated 15 March 2012 is hereby entered on the public register.
2. Security is held to cover any single event occurring in any licence operated by Adelaide Energy Limited or Beach Energy Limited in South Australia.



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: 23 March 2012

File:	27/2/169	27/2/170	27/2/172	27/2/173
	27/2/185	27/2/187	27/2/309	27/2/315
	27/2/337	27/2/375	27/2/418	27/2/439
	28/1/159	28/1/353	28/1/360	28/1/375
	28/1/382	28/1/394	28/1/419	28/1/426
	28/1/446	F2009/14	F2009/16	F2010/730
	F2011/278	F2011/602		

Petroleum and Geothermal Energy Act 2000

RENEWAL OF PETROLEUM PRODUCTION LICENCE PPL 62

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

Adelaide Energy Limited
ACN 116 256 823

(hereinafter referred to as the 'Licensee') a Production Licence, in relation to all regulated resources except a source of geothermal energy in respect of the area described below, and subject to the conditions set out below and the provisions of the *Petroleum and Geothermal Energy Act 2000*, to have effect from 27 November 2011.

DESCRIPTION OF AREA

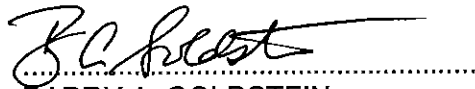
The land comprised in this licence is that part of the State of South Australia described in Schedule hereto.

CONDITIONS

1. For the purpose of ensuring the due and proper performance of the Licensee's obligations under this Licence and the Act, the Licensee shall provide security in the amount of \$50,000 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, ("the Security").
- 1.1 The Security shall be reviewed periodically. During the term of the Licence, if in the opinion of the Minister it is reasonable to increase the Security amount, provide additional Security or substitute another Security for the existing Security, the Licensee must comply with the Minister's request within 28 days after being requested in writing by the Minister to do so.
- 1.2 Interest will not be payable by the Minister to the Licensee on any cash Security.
- 1.3 All charges incurred by the Licensee in obtaining and maintaining the Security shall be met by the Licensee.
- 1.4 If upon surrender of the licence 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.

2. The Licensee must:
 - (a) upon commencement of regulated activities under this licence, maintain in force during the term of this licence public liability insurance to cover regulated activities under this licence (including sudden and accidental pollution) in the name of the Licensees for a sum not less than twenty million dollars (\$20,000,000.00) or such greater sum as specified by the Minister, and make such amendments to the terms and conditions of the insurance as the Minister may from time to time require;
 - (b) maintain in force during the drilling of any well or operation in any well, control of well insurance in the name of the Licensee for a sum not less than ten million dollars (\$10,000,000.00) or such greater sum as specified by the Minister, and make such amendments to the terms and conditions of the insurance as the Minister may from time to time require;
 - (c) upon request by the Minister, provide the Minister with a cover note or certificate of currency of each insurance policy referred to in paragraphs (a) and (b).
3. 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.
4. 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 and Geothermal Energy Act 2000* unless written consent of the Minister is obtained.
5. The Licensees must not undertake activities on any part of the surface of that part of the licence area depicted as 'natural forest area', on the plan contained in the schedule. This condition applies until such time as:
 - (a) there has been an approved determination of native title for the purposes of the Commonwealth *Native Title Act 1993* to the effect that native title does not exist; or
 - (b) a native title declaration has been made pursuant to the *Native Title (South Australia) Act 1994* that native title does not exist.
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*, *Petroleum Act 2000* 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.

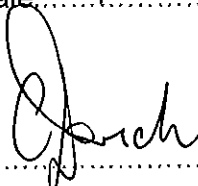
Date: 18 Oct2011



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

Signed for and on behalf of Adelaide Energy Limited by its authorised representative:

Date: 11th OCTOBER 2011



Authorised Representative

CARL WILLIAM DORSCH

Name

MANAGING DIRECTOR

Position

THE SCHEDULE

PETROLEUM PRODUCTION LICENCE

PPL 62

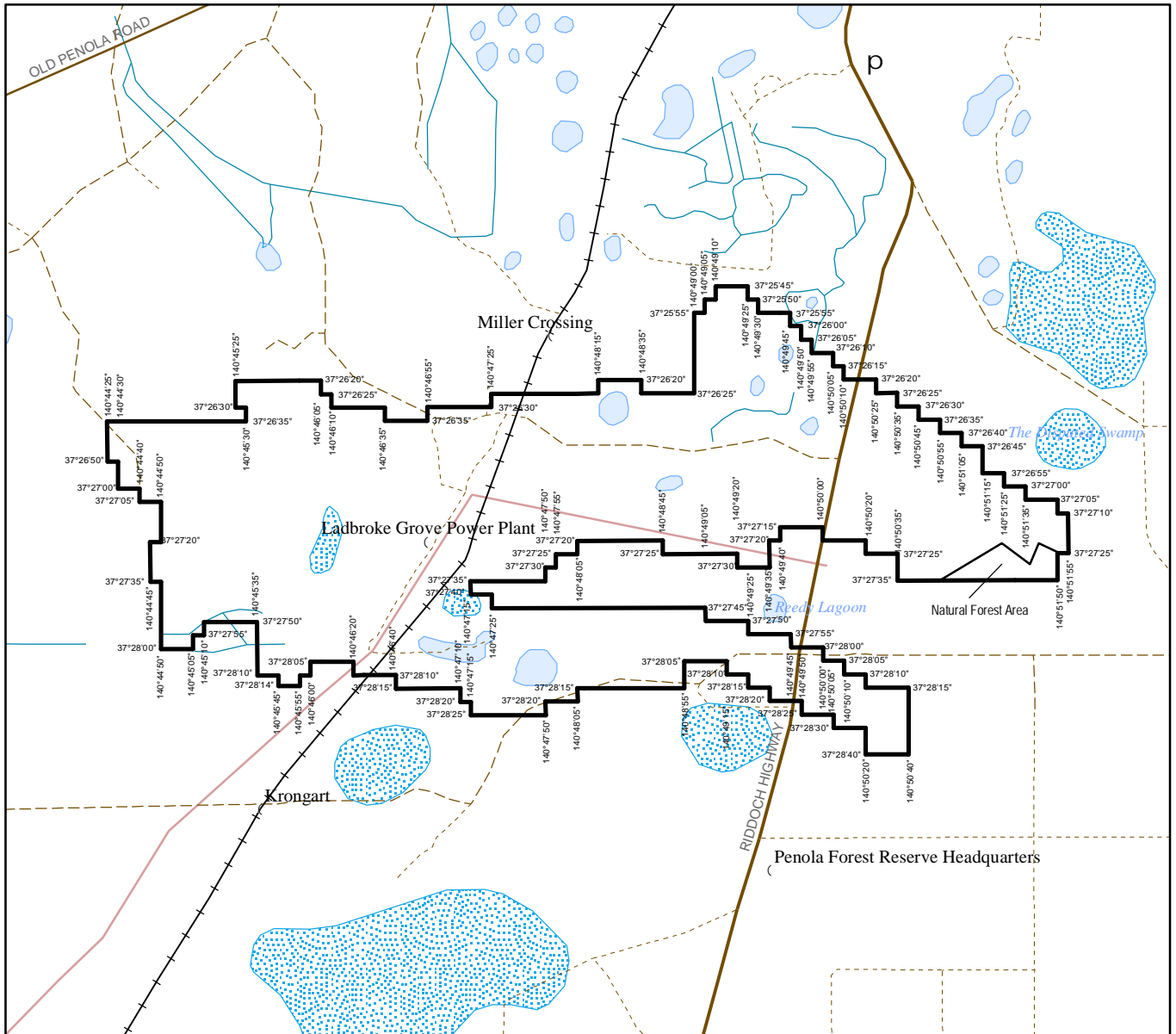
DESCRIPTION OF AREA

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

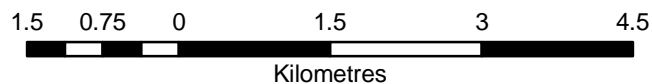
Commencing at a point being the intersection of latitude 37°25'45"S AGD66 and longitude 140°49'10"E AGD66, thence east to longitude 140°49'25"E AGD66, south to latitude 37°25'50"S AGD66, east to longitude 140°49'30"E AGD66, south to latitude 37°25'55"S AGD66, east to longitude 140°49'45"E AGD66, south to latitude 37°26'00"S AGD66, east to longitude 140°49'50"E AGD66, south to latitude 37°26'05"S AGD66, east to longitude 140°49'55"E AGD66, south to latitude 37°26'10"S AGD66, east to longitude 140°50'05"E AGD66, south to latitude 37°26'15"S AGD66, east to longitude 140°50'10"E AGD66, south to latitude 37°26'20"S AGD66, east to longitude 140°50'25"E AGD66, south to latitude 37°26'25"S AGD66, east to longitude 140°50'35"E AGD66, south to latitude 37°26'30"S AGD66, east to longitude 140°50'45"E AGD66, south to latitude 37°26'35"S AGD66, east to longitude 140°50'55"E AGD66, south to latitude 37°26'40"S AGD66, east to longitude 140°51'05"E AGD66, south to latitude 37°26'45"S AGD66, east to longitude 140°51'15"E AGD66, south to latitude 37°26'55"S AGD66, east to longitude 140°51'25"E AGD66, south to latitude 37°27'00"S AGD66, east to longitude 140°51'35"E AGD66, south to latitude 37°27'05"S AGD66, east to longitude 140°51'50"E AGD66, south to latitude 37°27'10"S AGD66, east to longitude 140°51'55"E AGD66, south to latitude 37°27'25"S AGD66, west to longitude 140°51'50"E AGD66, south to latitude 37°27'35"S AGD66, west to longitude 140°50'35"E AGD66, north to latitude 37°27'25"S AGD66, west to longitude 140°50'20"E AGD66, north to latitude 37°27'20"S AGD66, west to longitude 140°50'00"E AGD66, north to latitude 37°27'15"S AGD66, west to longitude 140°49'40"E AGD66, south to latitude 37°27'20"S AGD66, west to longitude 140°49'35"E AGD66, south to latitude 37°27'30"S AGD66, west to longitude 140°49'20"E AGD66, north to latitude 37°27'25"S AGD66, west to longitude 140°48'45"E AGD66, north to latitude 37°27'20"S AGD66, west to longitude 140°48'05"E AGD66, south to latitude 37°27'25"S AGD66, west to longitude 140°47'55"E AGD66, south to latitude 37°27'30"S AGD66, west to longitude 140°47'50"E AGD66, south to latitude 37°27'35"S AGD66, west to longitude 140°47'15"E AGD66, south to latitude 37°27'40"S AGD66, east to longitude 140°47'25"E AGD66, south to latitude 37°27'45"S AGD66, east to longitude 140°49'05"E AGD66, south to latitude 37°27'50"S AGD66, east to longitude 140°49'25"E AGD66, south to latitude 37°27'55"S AGD66, east to longitude 140°49'45"E AGD66, south to latitude 37°28'00"S AGD66, east to longitude 140°50'00"E AGD66, south to latitude 37°28'05"S AGD66, east to longitude 140°50'10"E AGD66, south to latitude 37°28'10"S AGD66, east to longitude 140°50'20"E AGD66, south to latitude 37°28'15"S AGD66, east to longitude 140°50'40"E AGD66, south to latitude 37°28'40"S AGD66, west to longitude 140°50'20"E AGD66, north to latitude 37°28'30"S AGD66, west to longitude 140°50'05"E AGD66, north to latitude 37°28'25"S AGD66, west to longitude 140°49'50"E AGD66,

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north to latitude 37°28'10"S AGD66, west to longitude 140°49'15"E AGD66,
north to latitude 37°28'05"S AGD66, west to longitude 140°48'55"E AGD66,
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north to latitude 37°28'10"S AGD66, west to longitude 140°46'20"E AGD66,
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south to latitude 37°28'10"S AGD66, west to longitude 140°45'55"E AGD66,
south to latitude 37°28'14"S AGD66, west to longitude 140°45'45"E AGD66,
north to latitude 37°28'10"S AGD66, west to longitude 140°45'35"E AGD66,
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north to latitude 37°27'05"S AGD66, west to longitude 140°44'40"E AGD66,
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north to latitude 37°26'20"S AGD66, east to longitude 140°46'05"E AGD66,
south to latitude 37°26'25"S AGD66, east to longitude 140°46'10"E AGD66,
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south to latitude 37°26'35"S AGD66, east to longitude 140°46'55"E AGD66,
north to latitude 37°26'30"S AGD66, east to longitude 140°47'25"E AGD66,
north to latitude 37°26'25"S AGD66, east to longitude 140°48'15"E AGD66,
north to latitude 37°26'20"S AGD66, east to longitude 140°48'35"E AGD66,
south to latitude 37°26'25"S AGD66, east to longitude 140°49'00"E AGD66,
north to latitude 37°25'55"S AGD66, east to longitude 140°49'05"E AGD66,
north to latitude 37°25'50"S AGD66, east to longitude 140°49'10"E AGD66,
and north to point of commencement.

AREA: 28.7 square kilometres approximately.



SCALE 1:75 000



Note: There is no warranty that the boundary of this licence is correct in relation to other features of the map. The boundary is to be ascertained by reference to the Australian Geodetic Datum (AGD66) and the schedule.

THE PLAN HEREINBEFORE REFERRED TO

KATNOOK FIELD

PETROLEUM PRODUCTION LICENCE NO: 62



Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

**RENEWAL OF
PETROLEUM PRODUCTION LICENCE
PPL 62**

1. Renewal of this licence, effective from 27 November 2011 is hereby entered on the public register.
2. Interests in the licence are:

Adelaide Energy Limited 100%



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

Date: 18 October 2011

File: 28/01/156

Petroleum Act 2000
S.115

MEMORANDUM

**PETROLEUM RETENTION LICENCES PRLs 1 and 2
and
PETROLEUM PRODUCTION LICENCES PPLs 62, 168 and 202**

1. Notation of discharge of Bank Guarantee to Origin Energy Resources Limited is hereby entered on the public register.



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

Date: 29 May 2009

File: 27/2/309
27/2/337
28/1/159
28/1/340
28/1/353

Petroleum Act 2000
S.115

MEMORANDUM

**PETROLEUM PRODUCTION LICENCES
PPL 62, PPL 168, PPL 202
PETROLEUM RETENTION LICENCE PRL 2**

SA 2007-15 Notation of registrable dealing as evidenced by Deed of Assignment and Assumption dated 23 March 2007 between Omega Oil Pty Ltd, Origin Energy Resources Limited and Sagasco South East Inc is hereby entered on the public register.

Interests in each of the licences are:

Sagasco South East Inc	55.7143%
Origin Energy Resources Limited	44.2857%



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

Date: 21 May 2007

28/1/159
28/1/340
28/1/353
27/2/337

Form **242**

KEVIN STANTON
AWE GROUP
Level 9
60 Miller Street
NORTH SYDNEY NSW 2060

Remove this top section if desired before framing

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

This is to certify that

OMEGA OIL NL

Australian Company Number **006 472 564**

on the sixth day of May 2004 converted to
a company limited by shares
and on the sixth day of May 2004 changed
to a proprietary company

The name of the company is now

OMEGA OIL PTY LTD

Australian Company Number **006 472 564**

The company is taken to be registered under the Corporations
Act 2001 in Victoria and the date of commencement of
registration is the seventeenth day of September, 1985.

Issued by the
Australian Securities and Investments Commission
on this sixth day of May, 2004.



Jeffrey Lucy
Acting Chairman



CERTIFICATE

Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM PRODUCTION LICENCES

PPL 62, PPL 168 AND PPL 202

1. Notation of change of company name –

From: Omega Oil NL
To: Omega Oil Pty Ltd

is hereby entered on the public register of licences.



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

Date: 18 February 2005

File: 28/1/159
28/1/340
28/1/353

Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 27, 32, 66

PETROLEUM PRODUCTION LICENCES
PPLs 62, 168, 202

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



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

Date: 10 January 2005

File: 27/2/66
27/2/73
27/2/138
28/1/159
28/1/340
28/1/353

**Petroleum Act 2000
S.115**

MEMORANDUM

**PETROLEUM EXPLORATION LICENCES
PEL 27, PEL 32, PEL 57, PEL 66, PEL 83,**

and

**PETROLEUM PRODUCTION LICENCES
PPL 62, PPL 168 and PPL 202**

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



**BARRY A. GOLDSTEIN
Director Petroleum
Minerals and Energy Division, PIRSA
Delegate of the Minister for Mineral Resources
Development**

Date: 2 October 2003

File: 27/2/66
27/2/73
27/2/113
27/2/138
27/2/210
28/1/159
28/1/340
28/1/353

User: MARKK
Host: BETA1.oca.boral.com.au
Class: Job: MARKK_TRLRP

CLAYTON UTZ
1 O'Connell Street
SYDNEY NSW 2000

Remove this top section if desired before printing

Certificate of Registration on Change of Name



This is to certify that

BORAL ENERGY RESOURCES LIMITED

Australian Company Number 007 845 338

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

ORIGIN ENERGY RESOURCES LIMITED

Australian Company Number 007 845 338

The company is a public company.

The company is limited by shares.

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

CERTIFICATE

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

Alan Cameron
Chairman

MEMORANDUM

PETROLEUM ACT 1940

SECTION 44

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

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

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



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

13 March 2000

SR 27/2/73 SR 27/2/113
SR 27/2/66 SR 28/1/159
SR 27/2/99 SR 27/1/39
SR 27/2/124 SR 27/2/101

MEMORANDUM

Petroleum Exploration Licence (PEL) Nos 27,32,39,57 and 60

Petroleum Production Licence (PPL) No. 62

This Memorandum will confirm that on 15/10.....1999 I approved the lodgement of the following documents on to the Petroleum Register which confirms the approved provisions as contained in Memorandum dated 22 December, 1998.

PEL 27

Joint Operating Agreement (JOA) Deed of Assignment and Assumption dated 24/12/98 between Cultus Petroleum (Australia) NL (Cultus), Basin Oil NL (Basin), Oil Company of Australia Ltd (OCA) and Boral Energy Resources Ltd (BERL).

Deed of Overriding Royalty Deed of Assumption dated 24/12/98 between Cluff Resources Pacific Ltd (Cluff), Basin, Cultus and Boral.
Originals and certified copy of a Joint Operating Agreement.

Interest in the licence effective 1 June 1998 are as follows:

	%
Oil Company of Australia Ltd	66.667
Boral Energy Resources Ltd	<u>33.333</u>
	100.000

PEL 32

JOA, Deed of Assignment and Assumption dated 24/12/98 between Cultus, Basin, Omega Oil NL (Omega), BERL and Sagasco South East Inc (South East).

Interest in the licence effective 1 June 1998 are as follows:

	%
Sagasco South East Inc	55.7143
Omega Oil NL	24.2857
Boral Energy Resources Ltd	<u>20.0000</u>
	100.0000

PEL 57

JOA Deed of Assignment and Assumption dated 24/12/98 between Cultus, Lakes Oil NL (Lakes), Mirboo Ridge Pty Ltd (Mirboo), Victoria Petroleum NL (Victoria) and BERL.

Interest in the licence effective 1 June 1998 are as follows:

	%
Lakes Oil NL	70
Victoria Petroleum NL	10
Boral Energy Resources Ltd	10
Mirboo Ridge Pty Ltd	<u>10</u>
	100

PEL 60

JOA Deed of Assignment and Assumption dated 24/12/98 between Cultus, OCA, Todd Petroleum Australia Ltd (Todd) and BERL.

Interest in the licence effective 1 June 1998 are as follows:

	%
Oil Company of Australia Ltd	62.5
Boral Energy Resources Ltd	25
Todd Petroleum Australia Ltd	<u>12.5</u>
	100.0

PPL 62

JOA Deed of Assignment and Assumption dated 24/12/98 between Cultus, Basin, Omega, BERL and South East.

Interest in the licence effective 1 June 1998 are as follows:

	%
Sagasco Southeast Inc	55.7143
Omega Oil NL	24.2857
Boral Energy Resources Ltd	<u>20.0000</u>
	100.000

PEL 32,39 and PPL 62

Brazilco Settlement Deed, Deed of Assumption dated 24 December 1998 between Cultus, Cultus Petroleum NL (CP), Brazil Consultants Pty Ltd (Brazilco), Modesto Victor Dauzacker (Dauzacker), South East, BERL and Boral Energy Petroleum Pty Ltd (BEP).

This Memorandum is hereby entered on the Petroleum Register.



**R A LAWS
 DIRECTOR PETROLEUM GROUP
 DELEGATE OF THE MINISTER FOR PRIMARY INDUSTRIES
 NATURAL RESOURCES AND REGIONAL DEVELOPMENT**

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

Section 118 of the Act provides for the following:

Authority to search register

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

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

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

FOR FURTHER INFORMATION PLEASE CONTACT:

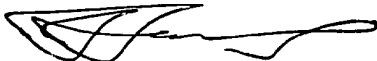
Department of State Development
Energy Resources Division
GPO Box 320,
Adelaide SA 5001
(08) 8463 3204

MEMORANDUM

PETROLEUM ACT 1940 SECTION 44

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

- Deed of Release dated 24 December 1998 between National Australia Trustees Ltd, Basin Oil NL, Cultus Petroleum NL, Pimolo Pty Ltd and Cultus Petroleum (Australia) NL.



J S ZABROWARNY
MANAGER PETROLEUM ADMINISTRATION

31/3/99.

SR 27/2/66 - SR 27/2/73
SR 27/2/99 - SR 27/2/113
SR 27/2/124 - SR 27/2/147
SR 28/1/159

MEMORANDUM

PETROLEUM ACT 1940

PETROLEUM EXPLORATION LICENCE (PEL) NOS. 27, 32, 39, 57 AND 60

PETROLEUM PRODUCTION LICENCE (PPL) NO. 62

This Memorandum will confirm that on *22 December* 1998, I approved the following instrument pursuant to delegated powers dated 20 November 1997, Gazetted 4 December 1997, page 1526.

- Sale Agreement dated 10 September 1998 between:

Cultus Petroleum NL (Cultus),
Basin Oil NL (Basin),
Cultus Petroleum (Australia) NL (CPA),
Cultus Timor Sea Ltd (CTS),
Sagasco South East Inc (South East),
Boral Energy Resources Ltd (BERL) and
Boral Energy Petroleum Pty Ltd (BEP).

Interests in the licences are proposed to be as follows:

PEL 27	%
Oil Company of Australia Ltd	66.667
Boral Energy Resources Ltd	33.333
PEL 32	%
Sagasco Southeast Inc.	55.7143
Omega Oil NL	24.2857
Boral Energy Resources Ltd	20.0000
PEL 39	%
Boral Energy Resources Ltd	100
PEL 57	%
Lakes Oil NL	70
Victoria Petroleum NL	10
Boral Energy Resources Ltd	10
Mirboo Ridge Pty Ltd	10

PEL 60	%
Oil Company of Australia Ltd	62.5
Boral Energy Resources Ltd	25
Todd Petroleum Australia Ltd	12.5
PPL 62	%
Sagasco Southeast Inc.	55.7143
Omega Oil NL	24.2857
Boral Energy Resources Ltd	20.0000

This Memorandum is hereby entered on the Register.



R A LAWS
DIRECTOR PETROLEUM GROUP
Delegate of the Minister for Primary Industries,
Natural Resources and Regional Development



FILE NOTE

10 September
Sale Agreement dated ~~24 December~~ 1998 between Cultus Petroleum NL, Basin Oil NL, Cultus Petroleum (Australia) NL, Cultus Timor Sea Ltd, SAGASCO South East Inc, Boral Energy Resources Ltd and Boral Energy Petroleum Pty Ltd.

Stored in Envelope 9462.

NOTICE OF EXTENSION OF PETROLEUM PRODUCTION LICENCE

Department of Mines and Energy Resources, Parkside, 18 June 1997

NOTICE is hereby given that pursuant to delegated powers dated 14 June 1995, *Gazetted* 15 June 1995, page 2845, the area of the undermentioned petroleum production licence has been extended in accordance with the provisions of the Petroleum Act 1940.

A. J. ANDREJEWSKIS, Chief Executive Officer, Department of Mines and Energy Resources

No. of Licence	Licensees	Locality	Original Areas in km ²	Revised Area in km ²	Reference
62.	SAGASCO Southeast Inc. Omega Oil NL Boral Energy Resources Ltd Cultus Petroleum (Australia) NL Basin Oil NL	Katnook, Ladbrokegrove, Haselgrove and Haselgrove South Gas Fields in the Otway Basin of South Australia	26.93	28.75	SR.28.1.159 Vol. 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 37°26'20"S and longitude 140°45'25"E, thence east to longitude 140°46'05"E, south to latitude 37°26'25"S, east to longitude 140°46'10"E, south to latitude 37°26'30"S, east to longitude 140°46'35"E, south to latitude 37°26'35"S, east to longitude 140°46'55"E, north to latitude 37°26'30"S, east to longitude 140°47'25"E, north to latitude 37°26'25"S, east to longitude 140°48'15"E, north to latitude 37°26'20"S, east to longitude 140°48'35"E, south to latitude 37°26'25"S, east to longitude 140°49'00"E, north to latitude 37°25'55"S, east to longitude 140°49'05"E, north to latitude 37°25'50"S, east to longitude 140°49'10"E, north to latitude 37°25'45"S, east to longitude 140°49'25"E, south to latitude 37°25'50"S, east to longitude 140°49'30"E, south to latitude 37°25'55"S, east to longitude 140°49'45"E, south to latitude 37°26'00"S, east to longitude 140°49'50"E, south to latitude 37°26'05"S, east to longitude 140°49'55"E, south to latitude 37°26'10"S, east to longitude 140°50'05"E, south to latitude 37°26'15"S, east to longitude 140°50'10"E, south to latitude 37°26'20"S, east to longitude 140°50'25"E, south to latitude 37°26'25"S, east to longitude 140°50'35"E, south to latitude 37°26'30"S, east to longitude 140°50'45"E, south to latitude 37°26'35"S, east to longitude 140°50'55"E, south to latitude 37°26'40"S, east to longitude 140°51'05"E, south to latitude 37°26'45"S, east to longitude 140°51'15"E, south to latitude 37°26'55"S, east to longitude 140°51'25"E, south to latitude 37°27'00"S, east to longitude 140°51'35"E, south to latitude 37°27'05"S, east to longitude 140°51'50"E, south to latitude 37°27'10"S, east to longitude 140°51'55"E, south to latitude 37°27'25"S, west to longitude 140°51'50"E, south to latitude 37°27'35"S, west to longitude 140°50'35"E, north to latitude 37°27'25"S, west to longitude 140°50'20"E, north to latitude 37°27'20"S, west to longitude 140°50'00"E, north to latitude 37°27'15"S, west to longitude 140°49'40"E, south to latitude 37°27'20"S, west to longitude 140°49'35"E, south to latitude 37°27'30"S, west to longitude 140°49'20"E, north to latitude 37°27'25"S, west to longitude 140°48'45"E, north to latitude 37°27'20"S, west to longitude 140°48'55"E, south to latitude 37°27'25"S, west to longitude 140°47'55"E, south to latitude 37°27'30"S, west to longitude 140°47'50"E, south to latitude 37°27'35"S, west to longitude 140°47'15"E, south to latitude 37°27'40"S, east to longitude 140°47'25"E, south to latitude 37°27'45"E, east to longitude 140°49'05"E, south to latitude 37°27'50"S, east to longitude 140°49'25"E, south to latitude 37°25'55"S, east to longitude 140°49'45"E, south to latitude 37°28'00"S, east to longitude 140°50'00"E, south to latitude 37°28'05"S, east to longitude 140°50'10"E, south to latitude 37°28'10"S, east to longitude 140°50'20"E, south to latitude 37°28'15"E, east to longitude 140°50'40"E, south to latitude 37°28'40"S, west to longitude 140°50'20"E, north to latitude 37°28'30"S, west to longitude 140°50'05"E, north to latitude 37°28'25"S, west to longitude 140°49'50"E, north to latitude 37°28'20"S, west to longitude 140°49'35"E, north to latitude 37°28'15"S, west to longitude 140°49'25"E, north to latitude 37°28'10"S, west to longitude 140°49'15"E, north to latitude 37°28'05"S, west to longitude 140°48'55"E, south to latitude 37°28'15"S, west to longitude 140°48'05"E, south to latitude 37°28'20"S, west to longitude 140°47'50"E, south to latitude 37°28'25"S, west to longitude 140°47'15"E, north to latitude 37°28'20"S, west to longitude 140°47'10"E, north to latitude 37°28'15"S, west to longitude 140°46'40"E, north to latitude 37°28'10"S, west to longitude 140°46'20"E, north to latitude 37°28'05"S, west to longitude 140°46'00"E, south to latitude 37°28'10"S, west to longitude 140°45'55"E, south to latitude 37°28'14"S, west to longitude 140°45'45"E, north to latitude 37°28'10"S, west to longitude 140°45'35"E, north to latitude 37°27'50"S, west to longitude 140°45'10"E, south to latitude 37°27'55"S, west to longitude 140°45'05"E, south to latitude 37°28'00"S, west to longitude 140°44'50"E, north to latitude 37°27'35"S, west to longitude 140°44'45"E, north to latitude 37°27'20"S, east to longitude 140°44'50"E, north to latitude 37°27'05"S, west to longitude 140°44'40"E, north to latitude 37°27'00"S, west to longitude 140°44'30"E, north to latitude 37°26'50"S, west to longitude 140°44'25"E, north to latitude 37°26'35"S, east to longitude 140°45'30"E, north to latitude 37°26'30"S, west to longitude 140°45'25"E, and north to the point of commencement, all the within latitudes and longitudes being geodetic and expressed in terms of the Australian Geodetic Datum as defined on p. 4984 of *Commonwealth Gazette* number 84 dated 6 October 1966.

Area: 28.75 km² approximately.

REAL PROPERTY ACT NOTICE

WHEREAS the persons named at the foot hereof have each respectively for himself made application to have the land set forth and described before his name at the foot hereof brought under the operation of the Real Property Act: Notice is hereby given that unless caveat be lodged with the Registrar-General by some person having estate or interest in the said lands on or before the expiration of the period herein below for each case specified, the said several pieces of land will be brought under the operation of the said Act as by law directed. Diagrams delineating these parcels of land may be inspected at the Lands Titles Registration Office, Adelaide, and in the offices of the several corporations or district councils in which the lands are situated.

THE SCHEDULE

No. of Application	Description of Property	Name	Residence	Date up to and inclusive of which caveat may be lodged
30541	Part section 1733, Hundred of Yatala	Thelma Pearl Kirk	One Tree Hill S.A. 5114	26 August 1997

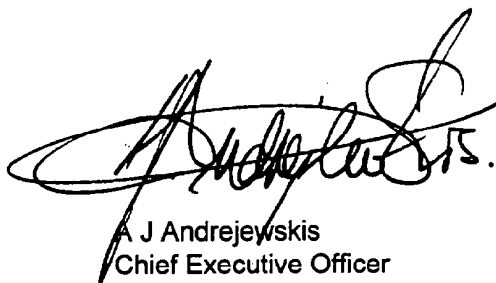
Dated 24 June 1997, at the Lands Titles Registration Office, Adelaide.

A. J. SHARMAN, Registrar-General

MEMORANDUM

Petroleum Production Licence No. 62

A variation of Licence area and Conditions effective immediately is hereby entered upon the Petroleum Register.



A J Andrejewskis
Chief Executive Officer
Department of Mines and Energy Resources
Delegate of the Minister for Mines

SR 28/1/159 Vol. 3

1816/97

PETROLEUM ACT 1940

I, Andrew Joseph Andrejewskis, Chief Executive Officer, Department of Mines and Energy Resources, in the State of South Australia, pursuant to the provisions of the Petroleum Act, 1940 and all other enabling powers, for and on behalf of Stephen John Baker, Minister for Mines, pursuant to delegation dated 14 June 1995, Gazetted 15 June 1995, Page 2845, HEREBY VARY THE AREA AND CONDITIONS of Petroleum Production Licence No. 62 of which the registered holders are as follows:

SAGASCO Southeast Inc (ARBN 002 382 023), whose registered office is situated at 60 Hindmarsh Square, Adelaide SA 5000.

Omega Oil NL (ACN 006 472 584) whose registered office is situated at 77 Thomas Street, Subiaco WA 6008.

Boral Energy Resources Ltd (ACN 007 845 338), whose registered office is situated at 60 Hindmarsh Square, Adelaide SA 5000.

Cultus Petroleum (Australia) NL (ACN 009 241 383), whose registered office is situated at Level 4, 828 Pacific Highway, Gordon NSW 2072.

Basin Oil NL (ACN 000 628 017), whose registered office is situated at Level 4, 828 Pacific Highway, Gordon NSW 2072.

Varied Area

The revised licence area is that part of the State of South Australia bounded as described in the Schedule attached.

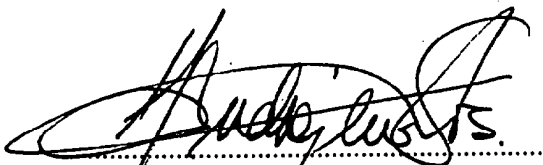
Varied Conditions

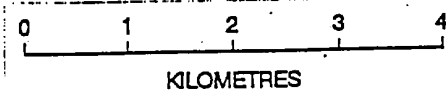
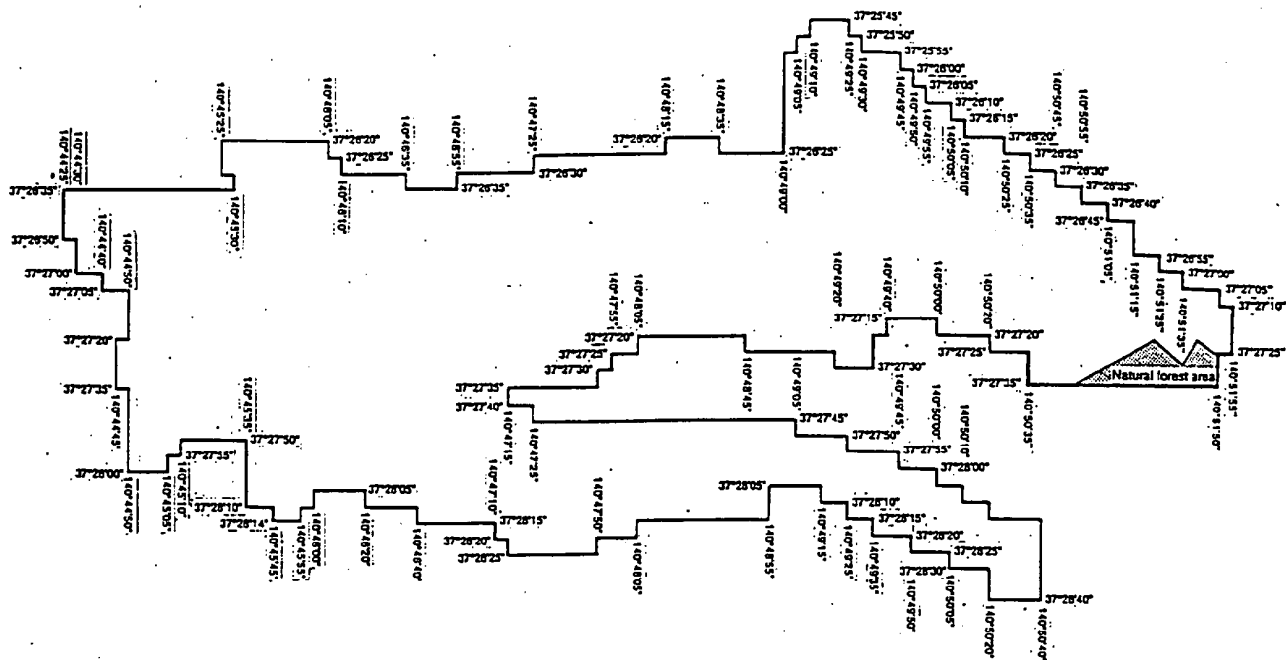
Add Condition 4 as follows:

4. The Licensees must not undertake activities on any part of the surface of that part of the licence area depicted as 'natural forest area', on the plan contained in the Schedule. This condition applies until such time as:
 - (a) there has been an approved determination of native title for the purposes of the Commonwealth *Native Title Act 1993* to the effect that native title does not exist; or
 - (b) a native title declaration has been made pursuant to the *Native Title (South Australia) Act 1994* that native title does not exist.

Signed by the CHIEF EXECUTIVE OFFICER
MINES AND ENERGY RESOURCES
at ADELAIDE

this 18th day of June 1997.


.....
CHIEF EXECUTIVE OFFICER
Delegate of the Minister for Mines



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

SAGASCO SOUTHEAST INC, OMEGA OIL NL, BORAL ENERGY RESOURCES LTD,

CULTUS PETROLEUM (AUSTRALIA) NL, BASIN OIL NL

KATNOOK, LADBROKE, HASELGROVE AND HASELGROVE SOUTH GAS FIELDS
PETROLEUM PRODUCTION LICENCE NO. 62



DESCRIPTION OF AREA

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

Commencing at a point being the intersection of latitude $37^{\circ} 26' 20''$ S and longitude $140^{\circ} 45' 25''$ E, thence east to longitude $140^{\circ} 46' 05''$ E, south to latitude $37^{\circ} 26' 25''$ S, east to longitude $140^{\circ} 46' 10''$ E, south to latitude $37^{\circ} 26' 30''$ S, east to longitude $140^{\circ} 46' 35''$ E, south to latitude $37^{\circ} 26' 35''$ S, east to longitude $140^{\circ} 46' 55''$ E, north to latitude $37^{\circ} 26' 30''$ S, east to longitude $140^{\circ} 47' 25''$ E, north to latitude $37^{\circ} 26' 25''$ S, east to longitude $140^{\circ} 48' 15''$ E, north to latitude $37^{\circ} 26' 20''$ S, east to longitude $140^{\circ} 48' 35''$ E, south to latitude $37^{\circ} 26' 25''$ S, east to longitude $140^{\circ} 49' 00''$ E, north to latitude $37^{\circ} 25' 55''$ S, east to longitude $140^{\circ} 49' 05''$ E, north to latitude $37^{\circ} 25' 50''$ S, east to longitude $140^{\circ} 49' 10''$ E, north to latitude $37^{\circ} 25' 45''$ S, east to longitude $140^{\circ} 49' 25''$ E, south to latitude $37^{\circ} 25' 50''$ S, east to longitude $140^{\circ} 49' 30''$ E, south to latitude $37^{\circ} 25' 55''$ S, east to longitude $140^{\circ} 49' 45''$ E, south to latitude $37^{\circ} 26' 00''$ S, east to longitude $140^{\circ} 49' 50''$ E, south to latitude $37^{\circ} 26' 05''$ S, east to longitude $140^{\circ} 49' 55''$ E, south to latitude $37^{\circ} 26' 10''$ S, east to longitude $140^{\circ} 50' 05''$ E, south to latitude $37^{\circ} 26' 15''$ S, east to longitude $140^{\circ} 50' 10''$ E, south to latitude $37^{\circ} 26' 20''$ S, east to longitude $140^{\circ} 50' 25''$ E, south to latitude $37^{\circ} 26' 25''$ S, east to longitude $140^{\circ} 50' 35''$ E, south to latitude $37^{\circ} 26' 30''$ S, east to longitude $140^{\circ} 50' 45''$ E, south to latitude $37^{\circ} 26' 35''$ S, east to longitude $140^{\circ} 50' 55''$ E, south to latitude $37^{\circ} 26' 40''$ S, east to longitude $140^{\circ} 51' 05''$ E, south to latitude $37^{\circ} 26' 45''$ S, east to longitude $140^{\circ} 51' 15''$ E, south to latitude $37^{\circ} 26' 55''$ S, east to longitude $140^{\circ} 51' 25''$ E, south to latitude $37^{\circ} 27' 00''$ S, east to longitude $140^{\circ} 51' 35''$ E, south to latitude $37^{\circ} 27' 05''$ S, east to longitude $140^{\circ} 51' 50''$ E, south to latitude $37^{\circ} 27' 10''$ S, east to longitude $140^{\circ} 51' 55''$ E, south to latitude $37^{\circ} 27' 25''$ S, west to longitude $140^{\circ} 51' 50''$ E, south to latitude $37^{\circ} 27' 35''$ S, west to longitude $140^{\circ} 50' 35''$ E, north to latitude $37^{\circ} 27' 25''$ S, west to longitude $140^{\circ} 50' 20''$ E, north to latitude $37^{\circ} 27' 20''$ S, west to longitude $140^{\circ} 50' 00''$ E, north to latitude $37^{\circ} 27' 15''$ S, west to longitude $140^{\circ} 49' 40''$ E, south to latitude $37^{\circ} 27' 20''$ S, west to longitude $140^{\circ} 49' 35''$ E, south to latitude $37^{\circ} 27' 30''$ S, west to longitude $140^{\circ} 49' 20''$ E, north to latitude $37^{\circ} 27' 25''$ S, west to longitude $140^{\circ} 48' 45''$ E, north to latitude $37^{\circ} 27' 20''$ S, west to longitude $140^{\circ} 48' 05''$ E, south to latitude $37^{\circ} 27' 25''$ S, west to longitude $140^{\circ} 47' 55''$ E, south to latitude $37^{\circ} 27' 30''$ S, west to longitude $140^{\circ} 47' 50''$ E,

south to latitude $37^{\circ}27'35''$ S, west to longitude $140^{\circ}47'15''$ E,
south to latitude $37^{\circ}27'40''$ S, east to longitude $140^{\circ}47'25''$ E,
south to latitude $37^{\circ}27'45''$ S, east to longitude $140^{\circ}49'05''$ E,
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south to latitude $37^{\circ}28'15''$ S, west to longitude $140^{\circ}48'05''$ E,
south to latitude $37^{\circ}28'20''$ S, west to longitude $140^{\circ}47'50''$ E,
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north to latitude $37^{\circ}28'05''$ S, west to longitude $140^{\circ}46'00''$ E,
south to latitude $37^{\circ}28'10''$ S, west to longitude $140^{\circ}45'55''$ E,
south to latitude $37^{\circ}28'14''$ S, west to longitude $140^{\circ}45'45''$ E,
north to latitude $37^{\circ}28'10''$ S, west to longitude $140^{\circ}45'35''$ E,
north to latitude $37^{\circ}27'50''$ S, west to longitude $140^{\circ}45'10''$ E,
south to latitude $37^{\circ}27'55''$ S, west to longitude $140^{\circ}45'05''$ E,
south to latitude $37^{\circ}28'00''$ S, west to longitude $140^{\circ}44'50''$ E,
north to latitude $37^{\circ}27'35''$ S, west to longitude $140^{\circ}44'45''$ E,
north to latitude $37^{\circ}27'20''$ S, east to longitude $140^{\circ}44'50''$ E,
north to latitude $37^{\circ}27'05''$ S, west to longitude $140^{\circ}44'40''$ E,
north to latitude $37^{\circ}27'00''$ S, west to longitude $140^{\circ}44'30''$ E,
north to latitude $37^{\circ}26'50''$ S, west to longitude $140^{\circ}44'25''$ E,
north to latitude $37^{\circ}26'35''$ S, east to longitude $140^{\circ}45'30''$ E,
north to latitude $37^{\circ}26'30''$ S, west to longitude $140^{\circ}45'25''$ E,

and north to the point of commencement, all the within latitudes and longitudes being geodetic and expressed in terms of the Australian Geodetic Datum as defined on p. 4984 of Commonwealth Gazette number 84 dated October 6, 1966.

AREA: 28.75 square kilometres approximately.

MEMORANDUM

PETROLEUM EXPLORATION LICENCE NO. 32

PETROLEUM PRODUCTION LICENCE NO. 62

This Memorandum will confirm that on*12th December*..... 1996, a copy of the following document has been placed onto the Petroleum Register.

- Australian Securities Commission 'Notification of Discharge of a Charge' dated 3 December 1996 between Minora Resources NL and AIDC Ltd.

The Charge entered onto the Petroleum Register as detailed in Memorandum dated 10 August 1995 has now been discharged in full.



R A LAWS

DIRECTOR, PETROLEUM DIVISION

Delegate of the Minister for Mines and Energy

MEMORANDUM

COPY

SR 27/2/73 V7
SR 28/1/159 V3

PETROLEUM EXPLORATION LICENCE NO. 32
PETROLEUM PRODUCTION LICENCE NO. 62

This memorandum will confirm that on 3 December 1996 I approved the lodgement of the following documents onto the Petroleum Register which confirms the approved provisions as contained in Memorandum dated 1 July 1996.

Joint Operating Agreement, Deed of Assumption in relation to PEL32 dated 29 November 1996 between Minora Resources NL (Minora), Boral Energy Resources Limited (Boral), SAGASCO South East Inc (SAGASCO), Cultus Petroleum (Australia) NL (Cultus), Basin Oil NL (Basin) and Omega Oil NL (Omega).

Joint Operating Agreement, Deed of Assumption in relation to PPL62 dated 29 November 1996 between Minora, Boral, SAGASCO, Cultus, Basin and Omega.

Fixed and Floating Charge dated 26 November 1996 between Omega and AIDC Ltd.

Katnook Gas Sales Agreement, Deed of Assignment and Assumption dated 29 November 1996 between SAGASCO, Boral, Cultus, Basin, Minora, Omega and The South Australia Gas Company Limited.

Interests in the licence are now as follows and effective from the 2 December 1996.

PEL32		PPL62	
	%		%
Boral	20.0000	Boral	20.0000
SAGASCO	35.7143	SAGASCO	35.7143
Basin	15.0000	Basin	5.0000
Cultus	5.0000	Cultus	15.0000
Omega	24.2857	Omega	24.2857
	<hr/> 100.0000		<hr/> 100.0000



R A LAWS
DIRECTOR, PETROLEUM DIVISION
Delete of the Minister for Mines and Energy

COPY

MEMORANDUM

PETROLEUM ACT 1940 SECTION 44

PETROLEUM PRODUCTION LICENCE NO 62
PETROLEUM EXPLORATION LICENCE NO 32

Receipt of copies of the following documents (all being certified copies of the originals and the originals also being sighted) are hereby entered on the Petroleum Register:

- Fixed and Floating Charge dated 26 November 1996 between Omega Oil NL and AIDC Ltd.
- Joint Operating Agreement, Deed of Assumption in relation to PEL 32 dated 29 November 1996 between Minora Resources NL, Boral Energy Resources Limited, SAGASCO South East Inc, Cultus Petroleum (Australia) NL, Basin Oil NL and Omega Oil NL.
- Joint Operating Agreement, Deed of Assumption in relation to PPL 62 dated 29 November 1996 between Minora Resources NL, Boral Energy Resources Limited, SAGASCO South East Inc, Cultus Petroleum (Australia) NL, Basin Oil NL and Omega Oil NL.
- Katnook Gas Sales Agreement, Deed of Assignment and Assumption dated 29 November 1996 between SAGASCO South East Inc, Boral Energy Resources Limited, Cultus Petroleum (Australia) NL, Basin Oil NL, Minora Resources NL, Omega Oil NL and The South Australian Gas Company Limited.



R A LAWS
DIRECTOR, PETROLEUM DIVISION

3 December 1996

PPL 62
JOINT OPERATING AGREEMENT
DEED OF ASSUMPTION

DEED OF ASSUMPTION made the 29 day of November 1996

BETWEEN: MINORA RESOURCES N.L. ACN 009 089 730, of Level 3, 31 Ventnor Avenue, West Perth, Western Australia ("Minora")

AND BORAL ENERGY RESOURCES LIMITED ACN 007 845 338, of 60 Hindmarsh Square, Adelaide, South Australia ("Boral")

AND SAGASCO SOUTH EAST INC ARBN 002 382 023, of 60 Hindmarsh Square, Adelaide, South Australia ("Sagasco")

AND CULTUS PETROLEUM (AUSTRALIA) N.L. ACN 009 241 383, of Level 4, 828 Pacific Highway, Gordon, New South Wales ("Cultus")

AND BASIN OIL N.L. ACN 000 628 017 of Level 4, 828 Pacific Highway, Gordon, New South Wales ("Basin")

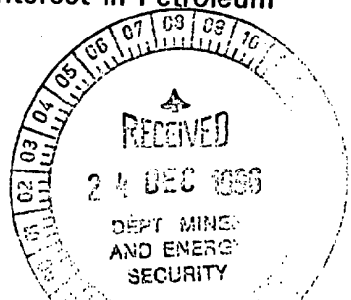
AND OMEGA OIL N.L. ACN 006 472 564 of 77 Thomas Street, Subiaco, Western Australia ("Omega")

S.A. STAMP DUTY PAID \$10.00
ORIGINAL STAMPED (Copy 5 of 6)
1996/11/29
DEED

RECITALS

- A. Minora, Boral, Sagasco, Cultus and Basin are parties to a Joint Operating Agreement dated 27 May 1985 (the "JOA") in respect of Petroleum Exploration Licence No. 32, South Australia;
- B. Minora, Boral, Sagasco, Cultus and Basin are the holders of Petroleum Production Licence No. 62 and have agreed that the JOA shall also govern their activities in relation to that Licence;
- C. Minora has agreed to sell and assign to Omega the PPL 62 Assigned Interest as defined in Clause 1.1 of this Deed.
- D. By the terms of clause 13.3(c) of the JOA the sale and assignment by Minora to Omega is conditional upon the Parties entering into this Deed and obtaining any necessary approvals from any relevant Minister or Government Authority.
- E. This Deed is also subject to and conditional upon Minora and Omega completing an assignment in like terms of Minora's interest in Petroleum Exploration Licence No. 32.

THIS DEED WITNESSES:



1. Definition and Interpretation

1.1 In this Deed unless the context otherwise requires:

"PPL 62 Assigned Interest" means a 24.2857% Participating Interest in Petroleum Production Licence 62;

"Deed" means this deed as amended from time to time;

"Effective Date" means 2 December 1996;

"Other Parties" means the parties to this Deed other than Omega and Minora.

1.2 In this Deed unless the context otherwise requires:

(a) "JOA" means the Joint Operating Agreement dated 27 May 1985 relating to the Assigned Interest.

(b) terms which are defined in the JOA shall have the same meaning when used in this Deed;

(c) the interpretation provision contained in the JOA shall apply as if incorporated herein; and

(d) a reference to the JOA or a provision of the JOA shall be taken to be a reference to the JOA or the relevant provisions of the JOA applying in relation to PPL 62 by virtue of the agreement referred to in Recital B.

2. ASSIGNMENT

With effect on and from the Effective Date, and subject to all the terms and provisions of the JOA, Minora hereby assigns the PPL 62 Assigned Interest to Omega and Omega accepts such assignment.

3. ASSUMPTION OF OBLIGATIONS

3.1 Omega shall on and from the Effective Date assume the obligations and the liabilities of Minora and observe, perform and discharge all the obligations and liabilities of Minora arising under the JOA either before or after the Effective Date in respect of the PPL 62 Assigned Interest.

3.2 As between Minora and Omega Minora shall observe and perform all of its obligations and liabilities arising under the JOA prior to 1 January 1996 to the extent of its 24.2857% Participating Interest and shall from and including 1 January 1996 be released from any further obligations and liabilities under the JOA in relation to the PPL 62 Assigned Interest.

- 3.3 As between Omega and Minora Omega shall on and after 1 January 1996, be entitled to exercise all or any rights, remedies, powers, authorities or privileges conferred by, in or under the JOA to the extent of the PPL 62 Assigned Interest.
- 3.4 With effect on and from the Effective Date and to the extent of the PPL 62 Assigned Interest Omega agrees with each of the Other Parties and Minora to be bound by and to duly and punctually observe and perform all the covenants terms and conditions of JOA.

4. OMEGA'S ENTITLEMENTS

With effect on and from the Effective Date but subject to clause 3.4 each of the Other Parties:

- 4.1 agrees that Omega will, to the extent of the PPL 62 Assigned Interest be entitled to the full benefit and advantage of the JOA and all rights thereunder as if Omega were expressly named therein as a party thereto, to the same extent to which Minora would have been so entitled had the PPL 62 Assigned Interest not been assigned to Omega; and
- 4.2 to the extent of the PPL 62 Assigned Interest, accepts the liability of Omega under the JOA in lieu of the liability of Minora.

5. OMEGA AND MINORA INDEMNITY

Omega and Minora will indemnify and keep indemnified each of the Other Parties against all actions, suits, demands and liability arising out of any breach or non-observance by Omega or Minora of the provisions of the JOA or this Deed.

6. FURTHER ASSURANCES

Each of the parties agrees to execute all such documents and do all such acts as may be reasonably required by any Other Party to give effect to the intent of this Deed.

7. CONFIDENTIALITY

Omega covenants with Minora, Basin, Boral, Sagasco and Cultus that it shall keep the Information confidential in accordance with the provisions of the JOA.

8. APPROVALS

- 8.1 Omega shall be responsible for obtaining the approval of the Relevant Authority to this Deed.
- 8.2 Each dealing evidenced by this Deed to which the Act relates shall be of no effect until the dealing has been approved and registered by the Minister.
- 8.3 All provisions of this Deed apart from Clause 8.2 shall come into effect on the Effective Date. Upon the approval and registration referred to in Clause 8.2 being obtained those provisions of this Deed which are subject to that approval and registration shall be deemed to relate back to and take effect as between the parties on and from the Effective Date.
- 8.4 If any dealing evidenced by this Deed and the deed referred to in Recital E in respect of Petroleum Exploration Licence 32 is not approved and registered within 12 months after the date of lodgment for approval and registration (or such later date as the parties may agree) any party may terminate this Deed at any time by notice to the other parties and this Deed shall terminate on receipt of that notice.
- 8.5 This Deed is subject to and conditional upon the approval and registration of a Deed in like terms in respect of Petroleum Exploration Licence 32 being registered simultaneously herewith as provided in Clause 8.4.

9. NOTICES

For the purpose of clause 17.1 of the JOA, the address of Omega is as follows:

To: Omega Oil NL
77 Thomas Street
SUBIACO WA 6008

Attn: Managing Director
Fax: (09) 388 1917

10. COSTS

Each of the parties hereto shall bear its own costs and expenses (including without limitation, all legal costs and expenses) in relation to the preparation, negotiation and execution of this Deed and each of the documents this Deed requires any of the parties to execute. Omega shall bear all stamp duty and registration fees payable on this Deed and each of the documents which this Deed requires any of the parties to execute.

11. LAW

This Deed shall be governed by and construed in accordance with the laws of the State of South Australia.

12. PARTICIPATING INTERESTS

The parties hereto agree that from the Effective Date and subject to the provisions of the JOA, the respective Participating Interests of the parties shall be as follows:

Boral	20.0000%
Sagasco	35.7143%
Basin	5.0000%
Cultus	15.0000%
Omega	24.2857%

13. COUNTERPARTS

This Deed may be executed by counterparts if the parties so elect in which event this Deed takes effect as and from the date of this Deed when one or more counterparts has been signed by each of the parties and those signed counterparts have been delivered by each of the parties to the others of them. Each counterpart is deemed to be an original but all of them together constitute one and the same document.

EXECUTED as a deed.

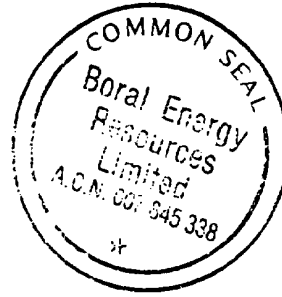
THE COMMON SEAL of MINORA RESOURCES N.L. was hereunto affixed in accordance with its Memorandum and Articles in the presence of:



.....
Director

.....
Secretary

THE COMMON SEAL of
BORAL ENERGY RESOURCES LIMITED was
hereunto affixed in accordance
with its Memorandum and Articles
in the presence of:



.....
Director

.....
Secretary

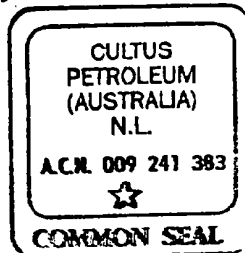
THE COMMON SEAL of
SAGASCO SOUTH EAST INC was
hereunto affixed in accordance
with its Memorandum and Articles
in the presence of:



.....
Director

.....
Secretary

THE COMMON SEAL of
CULTUS PETROLEUM (AUSTRALIA) N.L.
was affixed in the presence of:



.....
Director

.....
Secretary

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

Beard

.....
Director

A. Russell

.....
Secretary



THE COMMON SEAL of
OMEGA OIL N.L. was
hereunto affixed in accordance
with its Memorandum and Articles
in the presence of:

W. J. ...

.....
Director

E. J. ...

.....
Secretary *Director*



I confirm that this is a true and correct copy of the Deed of Assumption *David Davies*

PPL 62
JOINT OPERATING AGREEMENT
DEED OF ASSUMPTION

DAVID E. DAVIES
A Commissioner for taking affidavits
In the Supreme Court of South Australia
DAVID E. DAVIES
A Commissioner for taking affidavits
In the Supreme Court of South Australia
1998

DEED OF ASSUMPTION made the 29 day of November 1998

BETWEEN: MINORA RESOURCES N.L. ACN 009 089 730, of Level 3, 31 Ventnor Avenue, West Perth, Western Australia ("Minora")

AND BORAL ENERGY RESOURCES LIMITED ACN 007 845 338, of 60 Hindmarsh Square, Adelaide, South Australia ("Boral")

AND SAGASCO SOUTH EAST INC ARBN 002 382 023, of 60 Hindmarsh Square, Adelaide, South Australia ("Sagasco")

AND CULTUS PETROLEUM (AUSTRALIA) N.L. ACN 009 241 383, of Level 4, 828 Pacific Highway, Gordon, New South Wales ("Cultus")

AND BASIN OIL N.L. ACN 000 628 017, of Level 4, 828 Pacific Highway, Gordon, New South Wales ("Basin")

AND OMEGA OIL N.L. ACN 006 472 564, of 77 Thomas Street, Subiaco, Western Australia ("Omega")

COMMISSIONER'S STAMPS
STAMP DUTY PAID 115.00
ASSIGNED DULY STAMPED
ORIGINAL WITH 5 COPIES
03/10/98 09:47:15 00298270.2
DEED

RECITALS

- A. Minora, Boral, Sagasco, Cultus and Basin are parties to a Joint Operating Agreement dated 27 May 1985 (the "JOA") in respect of Petroleum Exploration Licence No. 32, South Australia;
- B. Minora, Boral, Sagasco, Cultus and Basin are the holders of Petroleum Production Licence No. 62 and have agreed that the JOA shall also govern their activities in relation to that Licence;
- C. Minora has agreed to sell and assign to Omega the PPL 62 Assigned Interest as defined in Clause 1.1 of this Deed.
- D. By the terms of clause 13.3(c) of the JOA the sale and assignment by Minora to Omega is conditional upon the Parties entering into this Deed and obtaining any necessary approvals from any relevant Minister or Government Authority.
- E. This Deed is also subject to and conditional upon Minora and Omega completing an assignment in like terms of Minora's interest in Petroleum Exploration Licence No. 32.

THIS DEED WITNESSES:

1. Definition and Interpretation

1.1 In this Deed unless the context otherwise requires:

"PPL 62 Assigned Interest" means a 24.2857% Participating Interest in Petroleum Production Licence 62;

"Deed" means this deed as amended from time to time;

"Effective Date" means 2 December 1996;

"Other Parties" means the parties to this Deed other than Omega and Minora.

1.2 In this Deed unless the context otherwise requires:

- (a) "JOA" means the Joint Operating Agreement dated 27 May 1985 relating to the Assigned Interest.
- (b) terms which are defined in the JOA shall have the same meaning when used in this Deed;
- (c) the interpretation provision contained in the JOA shall apply as if incorporated herein; and
- (d) a reference to the JOA or a provision of the JOA shall be taken to be a reference to the JOA or the relevant provisions of the JOA applying in relation to PPL 62 by virtue of the agreement referred to in Recital B.

2. ASSIGNMENT

With effect on and from the Effective Date, and subject to all the terms and provisions of the JOA, Minora hereby assigns the PPL 62 Assigned Interest to Omega and Omega accepts such assignment.

3. ASSUMPTION OF OBLIGATIONS

- 3.1 Omega shall on and from the Effective Date assume the obligations and the liabilities of Minora and observe, perform and discharge all the obligations and liabilities of Minora arising under the JOA either before or after the Effective Date in respect of the PPL 62 Assigned Interest.
- 3.2 As between Minora and Omega Minora shall observe and perform all of its obligations and liabilities arising under the JOA prior to 1 January 1996 to the extent of its 24.2857% Participating Interest and shall from and including 1 January 1996 be released from any further obligations and liabilities under the JOA in relation to the PPL 62 Assigned Interest.

- 3.3 As between Omega and Minora Omega shall on and after 1 January 1996, be entitled to exercise all or any rights, remedies, powers, authorities or privileges conferred by, in or under the JOA to the extent of the PPL 62 Assigned Interest.
- 3.4 With effect on and from the Effective Date and to the extent of the PPL 62 Assigned Interest Omega agrees with each of the Other Parties and Minora to be bound by and to duly and punctually observe and perform all the covenants terms and conditions of JOA.

4. OMEGA'S ENTITLEMENTS

With effect on and from the Effective Date but subject to clause 3.4 each of the Other Parties:

- 4.1 agrees that Omega will, to the extent of the PPL 62 Assigned Interest be entitled to the full benefit and advantage of the JOA and all rights thereunder as if Omega were expressly named therein as a party thereto, to the same extent to which Minora would have been so entitled had the PPL 62 Assigned Interest not been assigned to Omega; and
- 4.2 to the extent of the PPL 62 Assigned Interest, accepts the liability of Omega under the JOA in lieu of the liability of Minora.

5. OMEGA AND MINORA INDEMNITY

Omega and Minora will indemnify and keep indemnified each of the Other Parties against all actions, suits, demands and liability arising out of any breach or non-observance by Omega or Minora of the provisions of the JOA or this Deed.

6. FURTHER ASSURANCES

Each of the parties agrees to execute all such documents and do all such acts as may be reasonably required by any Other Party to give effect to the intent of this Deed.

7. CONFIDENTIALITY

Omega covenants with Minora, Basin, Boral, Sagasco and Cultus that it shall keep the Information confidential in accordance with the provisions of the JOA.

8. APPROVALS

- 8.1 Omega shall be responsible for obtaining the approval of the Relevant Authority to this Deed.
- 8.2 Each dealing evidenced by this Deed to which the Act relates shall be of no effect until the dealing has been approved and registered by the Minister.
- 8.3 All provisions of this Deed apart from Clause 8.2 shall come into effect on the Effective Date. Upon the approval and registration referred to in Clause 8.2 being obtained those provisions of this Deed which are subject to that approval and registration shall be deemed to relate back to and take effect as between the parties on and from the Effective Date.
- 8.4 If any dealing evidenced by this Deed and the deed referred to in Recital E in respect of Petroleum Exploration Licence 32 is not approved and registered within 12 months after the date of lodgment for approval and registration (or such later date as the parties may agree) any party may terminate this Deed at any time by notice to the other parties and this Deed shall terminate on receipt of that notice.
- 8.5 This Deed is subject to and conditional upon the approval and registration of a Deed in like terms in respect of Petroleum Exploration Licence 32 being registered simultaneously herewith as provided in Clause 8.4.

9. NOTICES

For the purpose of clause 17.1 of the JOA, the address of Omega is as follows:

To: Omega Oil NL
77 Thomas Street
SUBIACO WA 6008

Attn: Managing Director
Fax: (09) 388 1917

10. COSTS

Each of the parties hereto shall bear its own costs and expenses (including without limitation, all legal costs and expenses) in relation to the preparation, negotiation and execution of this Deed and each of the documents this Deed requires any of the parties to execute. Omega shall bear all stamp duty and registration fees payable on this Deed and each of the documents which this Deed requires any of the parties to execute.

11. LAW

This Deed shall be governed by and construed in accordance with the laws of the State of South Australia.

12. PARTICIPATING INTERESTS

The parties hereto agree that from the Effective Date and subject to the provisions of the JOA, the respective Participating Interests of the parties shall be as follows:

Boral	20.0000%
Sagasco	35.7143%
Basin	5.0000%
Cultus	15.0000%
Omega	24.2857%

13. COUNTERPARTS

This Deed may be executed by counterparts if the parties so elect in which event this Deed takes effect as and from the date of this Deed when one or more counterparts has been signed by each of the parties and those signed counterparts have been delivered by each of the parties to the others of them. Each counterpart is deemed to be an original but all of them together constitute one and the same document.

EXECUTED as a deed.

THE COMMON SEAL of MINORA RESOURCES N.L. was hereunto affixed in accordance with its Memorandum and Articles in the presence of:



.....
 Director

.....
 Secretary

THE COMMON SEAL of
BORAL ENERGY RESOURCES LIMITED was
hereunto affixed in accordance
with its Memorandum and Articles
in the presence of:

.....
Director

.....
Secretary

THE COMMON SEAL of
SAGASCO SOUTH EAST INC was
hereunto affixed in accordance
with its Memorandum and Articles
in the presence of:

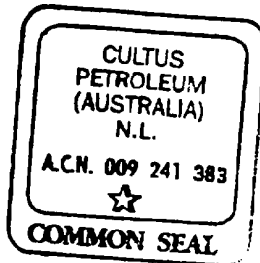
.....
Director

.....
Secretary

THE COMMON SEAL of
CULTUS PETROLEUM (AUSTRALIA N.L.)
was affixed in the presence of:

.....
Director

.....
Secretary



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

[Signature]
.....
Director

[Signature]
.....
Secretary



THE COMMON SEAL of
OMEGA OIL N.L. was
hereunto affixed in accordance
with its Memorandum and Articles
in the presence of:

[Signature]
.....
Director

[Signature]
.....
Secretary *[Signature]*



bg\PROD

A copy of this document has been retained on the Petroleum Register in accordance with the provisions of the Petroleum Act 1940.

[Signature]
.....
Director Petroleum
Department of Mines & Energy
Delegate of the Minister for
Mines and Energy

3112196

MEMORANDUM

SR 28/1/159 V3

SR 27/2/73 V7

SR 27/2/99 V3

PETROLEUM EXPLORATION LICENCE (PEL) NOS 32 AND 39 PETROLEUM PRODUCTION LICENCE (PPL) NO. 62

This Memorandum will confirm that on *1 November* 1996, pursuant to delegated powers dated 14 June 1995, Gazetted 15 June 1995, page 2845, I approved the transfer as contained in the following document:

- Deed of Assignment dated 26 June 1996 between GFE Resources Ltd (in liquidation) (GFE) and Basin Oil NL (Basin).

The following documents do not require my approval however a copy has been retained for the Petroleum Register:

- Joint Operating Agreement Deed of Assumption in relation to PEL 39 dated 26 June 1996 between GFE, Basin and Cultus Petroleum (Australia) NL (Cultus).
- Joint Operating Agreement Deed of Assumption in relation to PPL 62 dated 26 June 1996 between Boral Energy Resources Ltd (Boral), Sagasco South East Inc (Sagasco), Minora Resources Ltd (Minora), GFE, Cultus and Basin.
- Katnook 1990 Gas Sales Agreement Deed of Assumption dated 26 June 1996 between Boral, Sagasco, Minora, GFE, Basin, South Australian Gas Company Ltd and Cultus.
- Joint Operating Agreement Deed of Assumption in relation to PEL 32 dated 26 June 1996 between Boral, Sagasco, Minora, GFE, Basin and Cultus.

Interests in the Licences effective 26 June 1996 are as follows:

		%
PEL 32:	Sagasco	35.7143
	Minora	24.2857
	Boral	20
	Basin	15
	Cultus	5
PEL 39	Basin	91.25
	Cultus	8.75

		%
PPL 62	Sagasco	35.7143
	Minora	24.2857
	Boral	20
	Cultus	15
	Basin	5



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

1 11 196

MEMORANDUM

Petroleum Exploration Licence No. 32 Petroleum Production Licence No. 62

This Memorandum will confirm that on 1 July, 1996, I approved the provisions contained in the following document pursuant to delegated powers dated 14 June 1995.

- Option Agreement dated 28 March 1996 between Minora Resources NL and Omega Oil NL.

This Memorandum is hereby entered on the Petroleum Register.



R A LAWS
DIRECTOR, PETROLEUM DIVISION
DEPARTMENT OF MINES AND ENERGY
Delegate of the Minister for Mines and Energy

NOTICE OF EXTENSION OF PETROLEUM PRODUCTION LICENCE

Department of Mines and Energy, Parkside, 4 June 1996

NOTICE is hereby given that pursuant to delegated powers dated 14 June 1995, gazetted 15 June 1995, page 2845, the area of the undermentioned petroleum production licence has been extended in accordance with the provisions of the Petroleum Act, 1940.

T. C. WELSH, Acting Chief Executive Officer, Delegate of the Minister for Mines and Energy

No. of Licence	Licensees	Locality	Original Area in km ²	Revised Area in km ²	Reference
62	SAGASCO Southeast Inc. Minora Resources NL Boral Energy Resources Ltd Cultus Petroleum (Australia) NL GFE Resources Ltd	Katnook/Ladbroke and Haselgrove Gas Fields in the Orway Basin of South Australia	13.98	26.93	SR.28.1.159, vol. 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 37°26'20"S and longitude 140°45'25"E, thence east to longitude 140°46'05"E, south to latitude 37°26'25"S, east to longitude 140°46'10"E, south to latitude 37°26'30"S, east to longitude 140°46'35"E, south to latitude 37°26'35"S, east to longitude 140°46'55"E, north to latitude 37°26'30"S, east to longitude 140°47'25"E, north to latitude 37°26'25"S, east to longitude 140°48'15"E, north to latitude 37°26'20"S, east to longitude 140°48'35"E, south to latitude 37°26'25"S, east to longitude 140°49'00"E, north to latitude 37°25'55"S, east to longitude 140°49'05"E, north to latitude 37°25'50"S, east to longitude 140°49'10"E, north to latitude 37°25'45"S, east to longitude 140°49'25"E, south to latitude 37°25'50"S, east to longitude 140°49'30"E, south to latitude 37°25'55"S, east to longitude 140°49'45"E, south to latitude 37°26'00"S, east to longitude 140°49'50"E, south to latitude 37°26'05"E, east to longitude 140°49'55"E, south to latitude 37°26'10"S, east to longitude 140°50'05"E, south to latitude 37°26'15"S, east to longitude 140°50'10"E, south to latitude 37°26'20"S, east to longitude 140°50'25"E, south to latitude 37°26'25"E, east to longitude 140°50'35"E, south to latitude 37°26'30"S, east to longitude 140°50'45"E, south to latitude 37°26'35"E, east to longitude 140°50'55"E, south to latitude 37°26'40"S, east to longitude 140°51'05"E, south to latitude 37°26'45"E, east to longitude 140°51'15"E, south to latitude 37°27'05"S, west to longitude 140°50'40"E, south to latitude 37°27'20"S, west to longitude 140°50'35"E, south to latitude 37°27'25"S, west to longitude 140°50'20"E, north to latitude 37°27'20"S, west to longitude 140°50'00"E, north to latitude 37°27'15"S, west to longitude 140°49'40"E, south to latitude 37°27'20"S, west to longitude 140°49'35"E, south to latitude 37°27'30"S, west to longitude 140°49'20"E, north to latitude 37°27'25"S, west to longitude 140°48'45"E, north to latitude 37°27'20"S, west to longitude 140°48'05"E, south to latitude 37°27'25"S, west to longitude 140°47'55"E, south to latitude 37°27'30"S, east to longitude 140°47'50"E, south to latitude 37°27'35"S, west to longitude 140°47'15"E, south to latitude 37°27'40"S, east to longitude 140°47'25"E, south to latitude 37°27'45"S, east to longitude 140°49'05"E, south to latitude 37°27'50"S, east to longitude 140°49'25"E, south to latitude 37°27'55"S, east to longitude 140°49'45"E, south to latitude 37°28'00"S, east to longitude 140°50'00"E, south to latitude 37°28'05"S, east to longitude 140°50'10"E, south to latitude 37°28'10"S, east to longitude 140°50'20"E, south to latitude 37°28'15"S, east to longitude 140°50'40"E, south to latitude 37°28'40"S, west to longitude 140°50'20"E, north to latitude 37°28'30"S, west to longitude 140°50'05"E, north to latitude 37°28'25"S, west to longitude 140°49'50"E, north to latitude 37°28'20"S, west to longitude 140°49'25"E, north to latitude 37°28'10"S, west to longitude 140°49'15"E, north to latitude 37°28'05"S, west to longitude 140°48'55"E, south to latitude 37°28'15"S, west to longitude 140°48'05"E, south to latitude 37°28'20"S, west to longitude 140°47'50"E, south to latitude 37°28'25"S, west to longitude 140°47'15"E, north to latitude 37°28'20"S, west to longitude 140°47'10"E, north to latitude 37°28'15"S, west to longitude 140°46'40"E, north to latitude 37°28'10"S, west to longitude 140°46'20"E, north to latitude 37°28'05"S, west to longitude 140°46'00"E, south to latitude 37°28'10"S, west to longitude 140°45'55"E, south to latitude 37°28'14"S, west to longitude 140°45'45"E, north to latitude 37°28'10"S, west to longitude 140°45'35"E, north to latitude 37°27'50"S, west to longitude 140°45'10"E, south to latitude 37°27'55"S, west to longitude 140°45'05"E, south to latitude 37°28'00"S, west to longitude 140°44'50"E, north to latitude 37°27'35"S, west to longitude 140°44'45"E, north to latitude 37°27'20"S, east to longitude 140°44'50"E, north to latitude 37°27'05"S, west to longitude 140°44'40"E, north to latitude 37°27'00"S, west to longitude 140°44'30"E, north to latitude 37°26'50"S, west to longitude 140°44'25"E, north to latitude 37°26'35"S, east to longitude 140°45'30"E, north to latitude 37°26'30"S, west to longitude 140°45'25"E and north to the point of commencement, all the within latitudes and longitudes being geodetic and expressed in terms of the Australian Geodetic Datum as defined on p. 4984 of *Commonwealth Gazette* number 84 dated 6 October 1966.

Area: 26.93 km² approximately.

REAL PROPERTY ACT NOTICE

WHEREAS the persons named at the foot hereof have each respectively for himself made application to have the land set forth and described before his name at the foot hereof brought under the operation of the Real Property Act: Notice is hereby given that unless caveat be lodged with the Registrar-General by some person having estate or interest in the said lands on or before the expiration of the period herein below for each case specified, the said several pieces of land will be brought under the operation of the said Act as by law directed. Diagrams delineating these parcels of land may be inspected at the Lands Titles Registration Office, Adelaide, and in the offices of the several corporations or district councils in which the lands are situated.

THE SCHEDULE

No. of Application	Description of Property	Name	Residence	Date up to and inclusive of which caveat may be lodged
30559	Allotment 37 of portions of section 2001, Hundred of Kanmantoo in the area named Callington (G.R.O. Deposited Plan No. 494 of 1856)	Douglas Harold Bayerstock	RMB 3021, Murray Bridge 5253	6 August 1996

Dated 4 June 1996, at the Lands Titles Registration Office, Adelaide.

A. J. SHARMAN, Registrar-General

MEMORANDUM

Petroleum Production Licence No. 62

A variation of Licence area effective immediately is hereby entered upon the Petroleum Register.



SR 28/1/159 Vol. 3

416 196

T C Welsh
Acting Chief Executive Officer
Department Of Mines And Energy
Delegate of the Minister for Mines and Energy

PETROLEUM ACT 1940

I, Thomas Campbell Welsh, Acting Chief Executive Officer, Department of Mines and Energy, in the State of South Australia, pursuant to the provisions of the Petroleum Act, 1940 and all other enabling powers, for and on behalf of Stephen John Baker, Minister for Mines and Energy, pursuant to delegation dated 14 June 1995, Gazetted 15 June 1995, Page 2845, HEREBY VARY THE AREA of Petroleum Production Licence No. 62 of which the registered holders are as follows:

SAGASCO Southeast Inc (ARBN 002 382 023), whose registered office is situated at 60 Hindmarsh Square, Adelaide SA 5000.

Minora Resources NL (ACN 009 089 730), whose registered office is situated at 3rd Floor, 31 Ventnor Avenue, West Perth WA 6005.

Boral Energy Resources Ltd (ACN 007 845 338), whose registered office is situated at 60 Hindmarsh Square, Adelaide SA 5000.

Cultus Petroleum (Australia) NL (ACN 009 243 383), whose registered office is situated at Level 4, 828 Pacific Highway, Gordon NSW 2072.

GFE Resources Ltd (ACN 005 469 581), whose registered office is situated at Level 4, 828 Pacific Highway, Gordon NSW 2072.

Varied Area

The revised licence area is that part of the State of South Australia bounded as described in the Schedule attached.

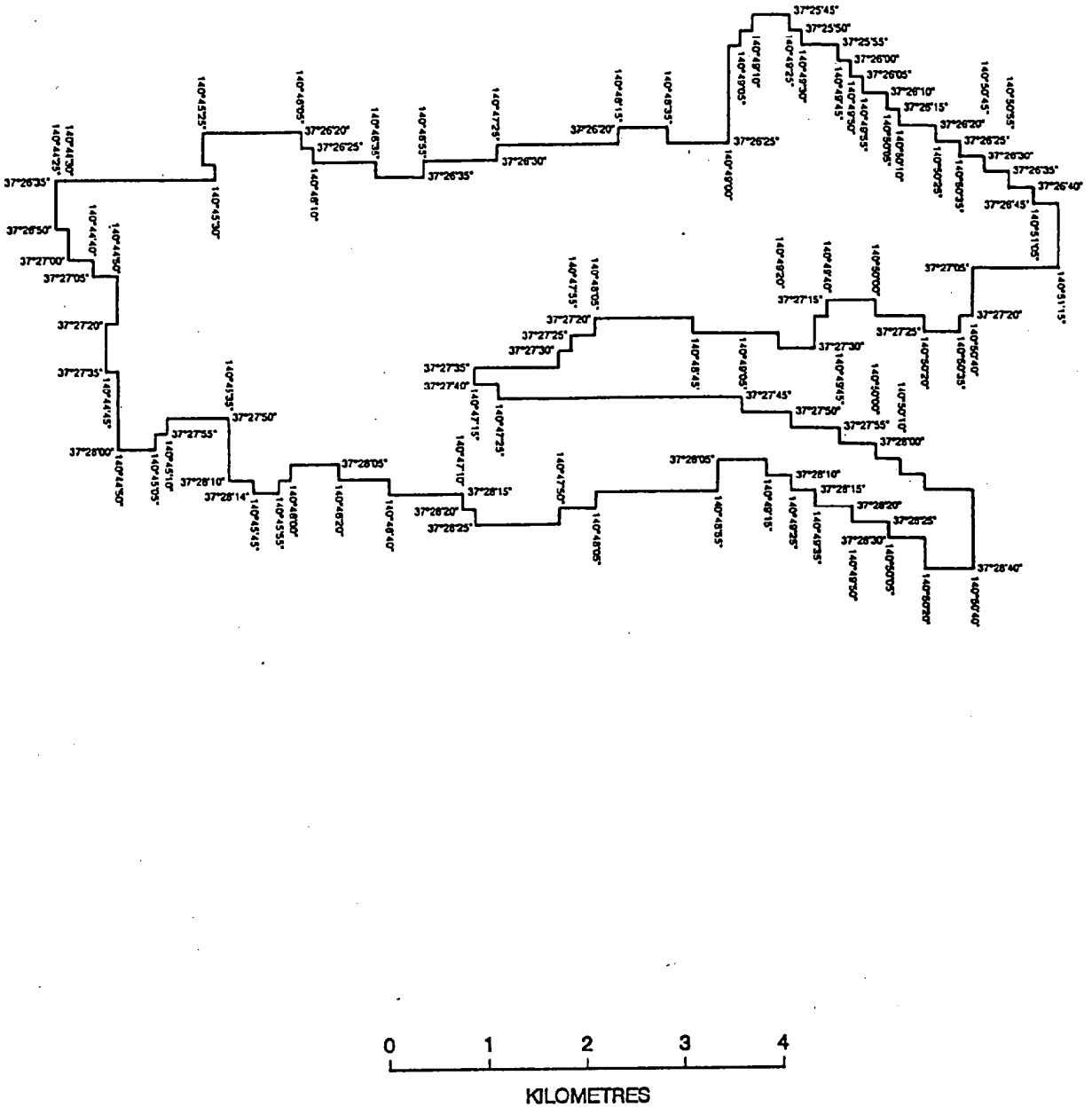
Signed by the ACTING CHIEF EXECUTIVE OFFICER
DEPARTMENT OF MINES AND ENERGY
at ADELAIDE

this fourth day of June 1996.



.....
ACTING CHIEF EXECUTIVE OFFICER
Delegate of the Minister for Mines and Energy

502 0129 087



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

SAGASCO SOUTHEAST INC. MINORA RESOURCES N.L.
BORAL ENERGY RESOURCES LTD. BASIN OIL N.L.
CULTUS PETROLEUM (AUSTRALIA) N.L. GFE RESOURCES LTD.

KATNOOK FIELD
PETROLEUM PRODUCTION LICENCE NO. 62

DESCRIPTION OF AREA

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

Commencing at a point being the intersection of latitude 37° 26' 20" S
and longitude 140° 45' 25" E, thence east to longitude 140° 46' 05" E,

south	to latitude	37° 26' 25" S,	east	to longitude	140° 46' 10" E
south	to latitude	37° 26' 30" S,	east	to longitude	140° 46' 35" E
south	to latitude	37° 26' 35" S,	east	to longitude	140° 46' 55" E
north	to latitude	37° 26' 30" S,	east	to longitude	140° 47' 25" E
north	to latitude	37° 26' 25" S,	east	to longitude	140° 48' 15" E
north	to latitude	37° 26' 20" S,	east	to longitude	140° 48' 35" E
south	to latitude	37° 26' 25" S,	east	to longitude	140° 49' 00" E
north	to latitude	37° 25' 55" S,	east	to longitude	140° 49' 05" E
north	to latitude	37° 25' 50" S,	east	to longitude	140° 49' 10" E
north	to latitude	37° 25' 45" S,	east	to longitude	140° 49' 25" E
south	to latitude	37° 25' 50" S,	east	to longitude	140° 49' 30" E
south	to latitude	37° 25' 55" S,	east	to longitude	140° 49' 45" E
south	to latitude	37° 26' 00" S,	east	to longitude	140° 49' 50" E
south	to latitude	37° 26' 05" S,	east	to longitude	140° 49' 55" E
south	to latitude	37° 26' 10" S,	east	to longitude	140° 50' 05" E
south	to latitude	37° 26' 15" S,	east	to longitude	140° 50' 10" E
south	to latitude	37° 26' 20" S,	east	to longitude	140° 50' 25" E
south	to latitude	37° 26' 25" S,	east	to longitude	140° 50' 35" E
south	to latitude	37° 26' 30" S,	east	to longitude	140° 50' 45" E
south	to latitude	37° 26' 35" S,	east	to longitude	140° 50' 55" E
south	to latitude	37° 26' 40" S,	east	to longitude	140° 51' 05" E
south	to latitude	37° 26' 45" S,	east	to longitude	140° 51' 15" E
south	to latitude	37° 27' 05" S,	west	to longitude	140° 50' 40" E
south	to latitude	37° 27' 20" S,	west	to longitude	140° 50' 35" E
south	to latitude	37° 27' 25" S,	west	to longitude	140° 50' 20" E
north	to latitude	37° 27' 20" S,	west	to longitude	140° 50' 00" E
north	to latitude	37° 27' 15" S,	west	to longitude	140° 49' 40" E
south	to latitude	37° 27' 20" S,	west	to longitude	140° 49' 35" E
south	to latitude	37° 27' 30" S,	west	to longitude	140° 49' 20" E
north	to latitude	37° 27' 25" S,	west	to longitude	140° 48' 45" E
north	to latitude	37° 27' 20" S,	west	to longitude	140° 48' 05" E
south	to latitude	37° 27' 25" S,	west	to longitude	140° 47' 55" E
south	to latitude	37° 27' 30" S,	west	to longitude	140° 47' 50" E
south	to latitude	37° 27' 35" S,	west	to longitude	140° 47' 15" E
south	to latitude	37° 27' 40" S,	east	to longitude	140° 47' 25" E
south	to latitude	37° 27' 45" S,	east	to longitude	140° 49' 05" E
south	to latitude	37° 27' 50" S,	east	to longitude	140° 49' 25" E

south	to latitude	37° 27' 55" S,	east	to longitude	140° 49' 45" E
south	to latitude	37° 28' 00" S,	east	to longitude	140° 50' 00" E
south	to latitude	37° 28' 05" S,	east	to longitude	140° 50' 10" E
south	to latitude	37° 28' 10" S,	east	to longitude	140° 50' 20" E
south	to latitude	37° 28' 15" S,	east	to longitude	140° 50' 40" E
south	to latitude	37° 28' 40" S,	west	to longitude	140° 50' 20" E
north	to latitude	37° 28' 30" S,	west	to longitude	140° 50' 05" E
north	to latitude	37° 28' 25" S,	west	to longitude	140° 49' 50" E
north	to latitude	37° 28' 20" S,	west	to longitude	140° 49' 35" E
north	to latitude	37° 28' 15" S,	west	to longitude	140° 49' 25" E
north	to latitude	37° 28' 10" S,	west	to longitude	140° 49' 15" E
north	to latitude	37° 28' 05" S,	west	to longitude	140° 48' 55" E
south	to latitude	37° 28' 15" S,	west	to longitude	140° 48' 05" E
south	to latitude	37° 28' 20" S,	west	to longitude	140° 47' 50" E
south	to latitude	37° 28' 25" S,	west	to longitude	140° 47' 15" E
north	to latitude	37° 28' 20" S,	west	to longitude	140° 47' 10" E
north	to latitude	37° 28' 15" S,	west	to longitude	140° 46' 40" E
north	to latitude	37° 28' 10" S,	west	to longitude	140° 46' 20" E
north	to latitude	37° 28' 05" S,	west	to longitude	140° 46' 00" E
south	to latitude	37° 28' 10" S,	west	to longitude	140° 45' 55" E
south	to latitude	37° 28' 14" S,	west	to longitude	140° 45' 45" E
north	to latitude	37° 28' 10" S,	west	to longitude	140° 45' 35" E
north	to latitude	37° 27' 50" S,	west	to longitude	140° 45' 10" E
south	to latitude	37° 27' 55" S,	west	to longitude	140° 45' 05" E
south	to latitude	37° 28' 00" S,	west	to longitude	140° 44' 50" E
north	to latitude	37° 27' 35" S,	west	to longitude	140° 44' 45" E
north	to latitude	37° 27' 20" S,	east	to longitude	140° 44' 50" E
north	to latitude	37° 27' 05" S,	west	to longitude	140° 44' 40" E
north	to latitude	37° 27' 00" S,	west	to longitude	140° 44' 30" E
north	to latitude	37° 26' 50" S,	west	to longitude	140° 44' 25" E
north	to latitude	37° 26' 35" S,	east	to longitude	140° 45' 30" E
north	to latitude	37° 26' 30" S,	west	to longitude	140° 45' 25" E

and north to the point of commencement, all the within latitudes and longitudes being geodetic and expressed in terms of the Australian Geodetic Datum as defined on p. 4984 of Commonwealth Gazette number 84 dated October 6, 1966.

AREA: 26.93 square kilometres approximately.

MEMORANDUM

PETROLEUM ACT 1940 SECTION 44

PETROLEUM PRODUCTION LICENCE NO 62
PETROLEUM EXPLORATION LICENCE NOS 27, 32, 39, 57 and 60

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

Fixed and Floating Charge dated 15 September 1995 between Cultus Petroleum (Australia) NL and National Australia Trustees Ltd.

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



J S Zabrowarny
MANAGER PETROLEUM ADMINISTRATION

10 October 1995

MEMORANDUM

Petroleum Exploration Licences 32 and 40

Petroleum Exploration Licence 5 and 6.

Petroleum Production Licences Nos 6 to 20, 22 to 72

All PEL 5 and 6 Farmout Areas

Pipeline Licences 2 and 5

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

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



J S Zabrowarny
MANAGER PETROLEUM ADMINISTRATION

5 September 1995

502 0129 092

Form 245

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

remove this top section if desired before framing

Certificate of Registration on Change of Name

Corporations Law Sub-section 171 (12)

This is to certify that

SAGASCO RESOURCES LIMITED

Australian Company Number 007 845 338

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

BORAL ENERGY RESOURCES LIMITED

Australian Company Number 007 845 338

The company is a public company.

The company is limited by shares.

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

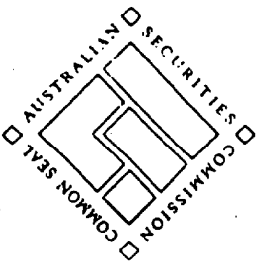


AUSTRALIAN
SECURITIES
COMMISSION

REGISTERED OFFICER

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

Alan Cameron
Chairman



MEMORANDUM**PETROLEUM EXPLORATION LICENCE NO 32
PETROLEUM PRODUCTION LICENCE NO 62**

This Memorandum will confirm that on *10 August* 1995, pursuant to delegated powers dated 14 June 1995, Gazetted 15 June 1995 page 2845, I endorse the retention of the following document on the Petroleum Register pursuant to section 42 (2) (a) of the Petroleum Act 1940:

- Deed of Charge dated 31 July 1995 between Minora Resources NL (ACN 009 089 730) and AIDC Ltd (ACN 008 647 658)

This Memorandum is hereby entered on the Petroleum Register.



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

10 /8/95

MEMORANDUM

Petroleum Exploration Licence 32
 Petroleum Production Licence 62

This memorandum will confirm that on Fourth February 1994 I consented to the transfer as contained in the following documentation in relation to the above licences pursuant to delegated powers dated 3 December 1993, gazetted 9 December 1993, page 2916.

1. Two Deeds of Assignment both dated 29 October 1993 between Gas and Fuel Corporation of Victoria (GFC) and GFE Resources Ltd (GFE). These documents assign a 5% interest in PEL 32 and PPL 62 from GFC to GFE.

The assignment can take effect as from 1 July 1993 as provided for in both abovementioned Deeds of Assignment. The following documents do not require my approval however a copy is retained on the Petroleum Register.

1. PEL 32 (Joint Operating Agreement) Deed of Assumption dated 15 November 1993 between GFC, Minora Resources N L (Minora), SAGASCO Resources Ltd (SAGASCO), SAGASCO Southeast Inc (SAGASCO Inc), Cultus Petroleum (Australia) N L (Cultus), Basin Oil N L (Basin) and GFE.
2. PPL 62 (Joint Operating Agreement) Deed of Assumption dated 15 November 1993 between GFC, Minora, SAGASCO, SAGASCO Inc, Cultus and GFE.
3. Katnook 1990 Gas Sales Agreement, Deed of Assumption between GFC, GFE, Minora, SAGASCO, SAGASCO Inc, Cultus and Pipelines Authority of South Australia.

Interests in both licences are now as follows:

	%	%
	PEL 32	PPL 62
SAGASCO Inc	35.7143	35.7143
Minora	24.2857	24.2857
Sagasco	20	20
*Cultus	5	15
GFE	5	5
*Basin	10	-

This Memorandum is hereby entered on the Petroleum Register.

* Interest of Basin obtained from Cultus is subject to conditional approval of 31 January 1994.



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

SR 27/2/73 Vol 6
 SR 28/1/159 Vol 3

MEMORANDUM

PETROLEUM EXPLORATION LICENCE NO. 32
PETROLEUM PRODUCTION LICENCE NO 62

This Memorandum will confirm that on *Second February* 1994, pursuant to delegated powers dated 3 December 1993, and Gazetted 9 December 1993 (Page 2916), I approve the discharge and termination of the Deed of Charge and Deed of Overriding Royalty both dated 22 February 1989 as contained in the following document:

- Deed of Discharge and Termination of Royalty Deed and Royalty Charge dated 13 October 1993 between Cultus Petroleum (Australia) NL and Brazil Consultants Pty Ltd.

This Memorandum is hereby entered on the Petroleum Register.



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

MEMORANDUM

PETROLEUM PRODUCTION LICENCE NO. 62

Petroleum Act 1940
Section 76(2)

The following document is hereby entered on the Petroleum Register.

- Compensation Agreement dated 3 March 1993 between SAGASCO Resources Ltd and Richard Kidman Partridge.
- Compensation Agreement dated 12 March 1993 between SAGASCO Resources Ltd and Giffen Wallace Koch and Annie Maureen Koch.



M COLELLA
A/MANAGER PETROLEUM ADMINISTRATION

1/4/93

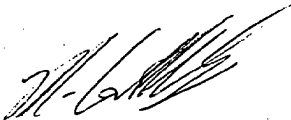
MEMORANDUM

PETROLEUM PRODUCTION LICENCE NO. 62

Petroleum Act 1940
Section 76(2)

The following document is hereby entered on the Petroleum Register.

- Compensation Agreement dated 20 November 1992 between SAGASCO Resources Ltd and Albert William McIntyre.



M COLELLA
A/MANAGER, PETROLEUM ADMINISTRATION

9/12/92



SAGASCO Resources

MRC9208.035-TAS

Please quote in reply:

Our Ref: 70425

Your Ref:

27 August 1992

Minora Resources NL
263 Adelaide Terrace
PERTH WA 6001

Attention: Mr R Butters

Cultus Petroleum (Aust) NL
Level 1
25-27 Merriwa Street
PERTH WA 6001

Attention: Mr S Russotti

SAGASCO Resources
Limited
A.C.N. 007 845 338

60 Hindmarsh Square
GPO Box 2576, Adelaide
South Australia 5001
Telephone 235 3737
Facsimile 223 1851
Interstate prefix 08
International prefix 618

Gas and Fuel Exploration NL
11 Floor
151 Flinders Street
MELBOURNE VIC 3001

Attention: Mr D Woods

Dear Sir

PPL62 AND PEL 32: CHANGE OF NAME FOR ULTRAMAR AUSTRALIA INC (UAI)

As you are aware SAGASCO Resources Limited (SAGASCO) purchased all the issued capital of UAI on 29 May 1992. A condition of sale by UAI's UK parent company was that SAGASCO undertake to change UAI's name. We have recently been informed that the formalities for this change have been completed and that from 5 August 1992 UAI will be known as SAGASCO Southeast Inc.

This formality will in no way change any of the operational activities of the PPL62 and PEL32 joint ventures for which SAGASCO will continue to operate as agent for SAGASCO Southeast Inc.

Yours faithfully
For and on behalf of
SAGASCO Resources Limited

T A SPURLING
Financial Controller

cc. Pipelines Authority of South Australia - Attention Mr I Hillyard
SA Department of Mines and Energy - Attention Petroleum Registrar
Westpac Banking Corporation - Attention G Allen
Mobil Exploration - Attention Mr J Hilaras
Oilserv Australia Limited - Attention Mr R Brimage

MEMORANDUM

Petroleum Exploration Licence 32
 Petroleum Production Licence 62

This memorandum will confirm that on 24th June 19 92-I consented to the transfer as contained in the following documentation in relation to the above licences.

1. Deed of Assignment dated 21 June 1991 between Sagasco Resources Limited (Sagasco), Muswellbrook Petroleum Limited (Muswellbrook) and its holding company Muswellbrook Energy and Minerals Limited. The document assigns a 20% interest in PEL 32 and PPL 62 from Muswellbrook to Sagasco.

The following documents do not require my approval however a copy is retained on the Petroleum Register.

1. Deed of Assumption dated 13 August 1991 between Ultramar Australia Inc (Ultramar), Muswellbrook, Minora Resources NL (Minora), Cultus Petroleum (Australia) NL (Cultus), Gas and Fuel Corporation of Victoria (GFC), and Sagasco.
2. Deed of Assumption dated 13 August 1991 between Pipelines Authority of South Australia, Ultramar, Muswellbrook, Minora, Cultus, GFC and Sagasco.

The effect of the abovementioned Deed of Assignment is as follows.

Registered Permittees	Existing Interests %	Revised Interests %
Ultramar	35.7143	35.7143
Minora	24.2857	24.2857
Muswellbrook	20	-
Sagasco	-	20
Cultus	15	15
GFC	5	5

This Memorandum is hereby entered on the Petroleum Register.

JOHN KLUNDER
MINISTER OF MINES AND ENERGY

24.1.6.92

SR 27/2/73
 SR 28/1/159

MEMORANDUM

Petroleum Exploration Licence 32
 Petroleum Production Licence 62

This Memorandum will confirm that on 25th November 1991 I consented to the transfer as contained in the following documentation in relation to the above licences.

1. Deed of Assignment and Assumption dated 13 December 1990 between Minora Resources NL (Minora), Ultramar Australia Inc (Ultramar), Muswellbrook Petroleum Limited (Muswellbrook), Cultus Petroleum NL and Continental Oil Exploration Pty Limited (Continental). This document assigns a 14.2857% interest in PEL 32 and PPL 62 from Ultramar to Minora.
2. Deed of Variation dated 25 March 1991 between Minora, Ultramar, Muswellbrook, Cultus and Continental. This document removes a reference in the Deed dated 13 December 1990 to the participating interests in PEL 32 and PPL 62 in response to Gas and Fuel Corporation of Victoria (GFC) having a prior agreement to purchase an interest in PEL 32 and subsequently PPL 62. The subsequent transfer to GFC was approved by me on 23 April 1991.

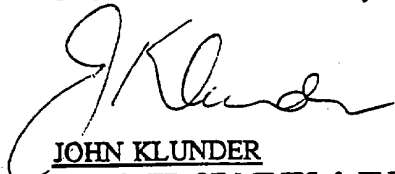
The following document does not require my approval however a copy is retained on the Petroleum Register:

1. Deed of Acknowledgment and Consent dated 22 March 1991 by GFC. This document acknowledges and consents to the Deed of Assignment and Assumptions dated 13 December 1990 in response to GFC having a prior agreement to purchase an interest in PEL 32 and subsequently PPL 62.

The effect of the abovementioned documents is as follows:

<u>Registered Permittees</u>	<u>Current %</u>	<u>After Deed of 13/12/90%</u>
Ultramar	50.0000	35.7143
Minora	10.0000	24.2857
Muswellbrook	20.0000	20.0000
Cultus	15.0000	15.0000
GFC	<u>5.0000</u>	<u>5.0000</u>
	<u>100.0000</u>	<u>100.0000</u>

This Memorandum is hereby entered on the Petroleum Register.


JOHN KLUNDER
MINISTER OF MINES & ENERGY

*Documents placed
 in PEL 32 register*

25/11/91

SR 27/2/73
 SR 28/1/159

MEMORANDUM

PETROLEUM EXPLORATION LICENCE NO. 32
PETROLEUM PRODUCTION LICENCE NO. 62

This Memorandum will confirm that on *23rd April*.....
19.91..., I consented to the following documentation in relation
to the above licences.

1. Deed of Transfer dated 13 November 1990 between Muswellbrook Petroleum Limited (Muspet), Ultramar Australia Inc (Ultramar), Minora Resources NL (Minora), Cultus Petroleum (Australia) NL (Cultus), Continental Oil Exploration Pty Ltd (Continental) and Gas and Fuel Corporation of Victoria (GFC) in relation to PEL No. 32. This document assigns a five percent Participating Interest from Continental to GFC.
2. Deed of Variation Transfer dated 25 March 1991 between Muspet, Ultramar, Minora, Cultus, Continental and GFC in relation to PEL 32. This document corrects the registered interests as shown in the abovementioned Deed of Transfer dated 13th November 1990.
3. Deed of Transfer dated 28 November 1990 between Muspet, Ultramar, Minora, Cultus, Continental and GFC in relation to PPL No. 62. This document assigns a five percent Participating Interest from Continental to GFC.
4. Deed of Variation Transfer dated 25 March 1991 between Muspet, Ultramar, Minora, Cultus, Continental and GFC in relation to PPL 62. This document corrects the registered interests as shown in the abovementioned Deed of Transfer dated 28th November 1990.

The following documents do not require my approval however a copy of each is retained in the Petroleum Register:

1. Deed of Assumption dated 13 November 1990 between Muspet, Ultramar, Minora, Cultus, Continental and GFC in relation to PEL No. 32. This document merely reaffirms that GFC is bound to the terms and conditions of a Joint Operating Agreement dated 27 May 1985.
2. Deed of Sale dated 28 September 1990 between Continental and GFC in relation to PEL No. 32 and PPL No. 62. This document is merely the legal instrument which proposes the abovementioned transfers.

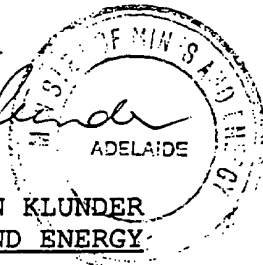
The effect of the above mentioned documents is as follows:

<u>Registered Permittees</u>	<u>% Interest</u>	
	<u>Current</u>	<u>After Transfer of 13/11/90 (PEL 32) and 28/11/90 (PPL 62)</u>
Ultramar	50	50
Muspet	20	20
Cultus	15	15
Minora	10	10
Continental	5	--
GFC	--	5

This Memorandum is hereby entered on the Register.

SR 27/2/73
SR 28/1/159

John Klunder



JOHN KLUNDER
MINISTER OF MINES AND ENERGY

502 0129 137

84

PETROLEUM ACT, 1940 COMMISSIONER OF STAMPS
S.A. STAMP DUTY
PETROLEUM PRODUCTION LICENCE NO. 62 07/12/90 205398 12:15
PS \$4.00

I, JOHN HEINZ CORNELIS KLUNDER, Minister of Mines and Energy in the State of South Australia pursuant to the provisions of the Petroleum Act, 1940 and all other enabling powers HEREBY GRANT to:-

Ultramar Australia Inc (Ultramar), the registered office which is situated at 2402-44 Market Street, Sydney, NSW, 2000;
Minora Resources NL (Minora), the registered office which is situated at 263 Adelaide Terrace, Perth, WA, 6000;
Muswellbrook Petroleum Limited (Muswellbrook), the registered office which is situated at 10 Eagle Street, Brisbane, QLD, 4000;
Cultus Petroleum (Australia) NL (Cultus), the registered office which is situated at 15 Altona Street, West Perth, WA, 6005; and
Continental Oil Exploration Pty Ltd (Continental), the registered office which is situated at 44 Greenhill Road, Wayville, SA, 5034,

(hereinafter referred to as the 'Licensees') a Petroleum Production Licence hereinafter referred to as the "licence" in respect of the area described below and subject to the conditions set out below, to have effect for a period of twenty-one years and to expire on 26. NOVEMBER. 2011. but carrying the rights of renewal conferred by the Petroleum Act, 1940.

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. The Licensees shall at all times comply with:
 - (a) the provisions of the Petroleum Act, 1940 or any statutory modification or re-enactment thereof and of any regulations for the time being and from time to time in force under that Act; and
 - (b) all directions given to them under the Act or regulations for the time being and from time to time in force under that Act.
2. Royalty shall be paid in accordance with the Petroleum Act, 1940, or any statutory modification or re-enactment thereof and any regulations made thereunder.

2.

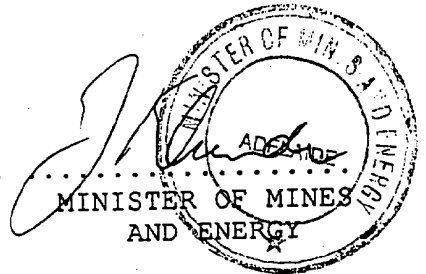
3. The Licensees shall effect and maintain throughout the term of this licence and any renewals thereof such policy or policies of insurance as may be necessary and sufficient to cover the risks associated with the licensees operations, including but not limited to:

- (1) a policy of insurance known as control of well insurance, in which the limit of such insurance is not less than \$5 million in respect of any one claim;
- (2) a policy of insurance in respect of the risk of injury to or the death of any person or damage to or destruction of the property of any person in which the limit of such insurance is not less than \$5 million in respect of any one claim; and
- (3) insurance in respect of all plant and equipment of the licensees or any one or more of them, to the full insurable value thereof

provided that the Minister may from time to time require the limits of such insurance policies to be varied to such other sum as the Minister considers appropriate and may further require policies of insurance to be effected and maintained in respect of such further or other risks as the Minister considers appropriate.

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

..... 27th day of NOVEMBER 1990..



SIGNED SEALED AND DELIVERED
by the said LICENSEES at

..... SYDNEY this

..... 5TH day of ... NOVEMBER ... 1990.

THE COMMON SEAL of ULTRAMAR AUSTRALIA INC
was hereto affixed in the presence of:

[Signature]
.....
(DIRECTOR)



[Signature]
.....
(SECRETARY)

THE COMMON SEAL of MINORA RESOURCES NL
was hereto affixed in the presence of:

[Signature]
.....
(DIRECTOR)



[Signature]
.....
(SECRETARY)

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

[Signature]
.....
(DIRECTOR)



[Signature]
.....
(SECRETARY)

THE COMMON SEAL of CULTUS PETROLEUM (AUSTRALIA) NL
was hereto affixed in the presence of:

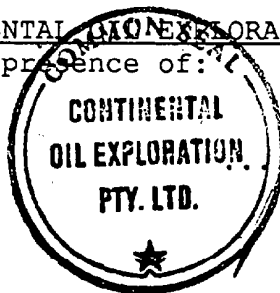
[Signature]
.....
(DIRECTOR)



[Signature]
.....
(SECRETARY)

THE COMMON SEAL of CONTINENTAL OIL EXPLORATION PTY LTD
was hereto affixed in the presence of:

[Signature]
.....
(DIRECTOR)



[Signature]
.....
(SECRETARY)

PETROLEUM PRODUCTION LICENCE NO. 62

THE SCHEDULE

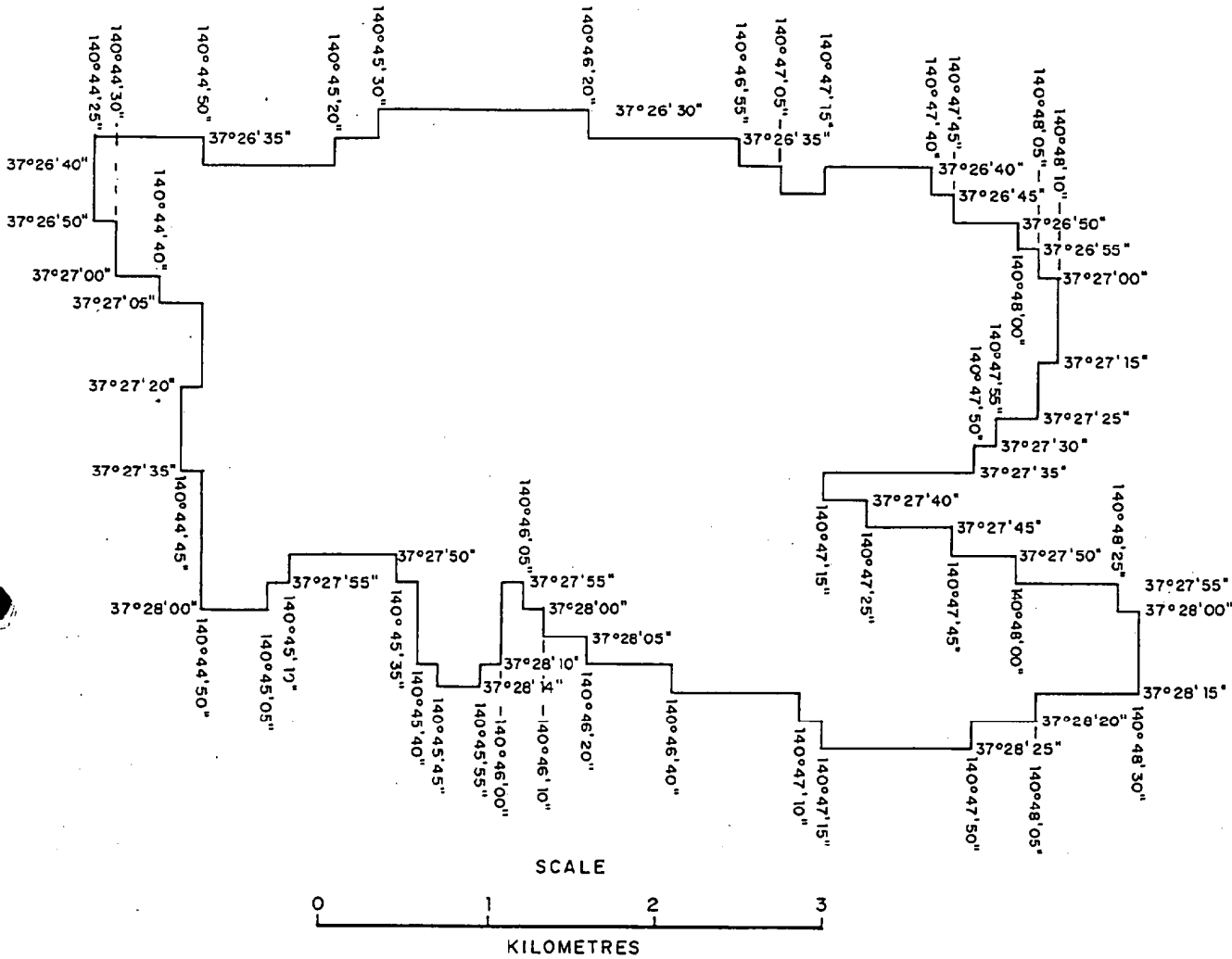
All that part of the State of South Australia bounded as follows:-

Commencing at a point being the intersection of latitude 37°26'30"S and longitude 140°45'30"E, thence east to longitude 140°46'20"E, south to latitude 37°26'35"S, east to longitude 140°46'55"E, south to latitude 37°26'40"S, east to longitude 140°47'05"E, south to latitude 37°26'45"S, east to longitude 140°47'15"E, north to latitude 37°26'40"S, east to longitude 140°47'40"E, south to latitude 37°26'45"S, east to longitude 140°47'45"E, south to latitude 37°26'50"S, east to longitude 140°48'00"E, south to latitude 37°26'55"S, east to longitude 140°48'05"E, south to latitude 37°27'00"S, east to longitude 140°48'10"E, south to latitude 37°27'15"S, west to longitude 140°48'05"E, south to latitude 37°27'25"S, west to longitude 140°47'55"E, south to latitude 37°27'30"S, west to longitude 140°47'50"E, south to latitude 37°27'35"S, west to longitude 140°47'15"E, south to latitude 37°27'40"S, east to longitude 140°47'25"E, south to latitude 37°27'45"S, east to longitude 140°47'45"E, south to latitude 37°27'50"S, east to longitude 140°48'00"E, south to latitude 37°27'55"S, east to longitude 140°48'25"E, south to latitude 37°28'00"S, east to longitude 140°48'30"E, south to latitude 37°28'15"S, west to longitude 140°48'05"E, south to latitude 37°28'20"S, west to longitude 140°47'50"E, south to latitude 37°28'25"S, west to longitude 140°47'15"E, north to latitude 37°28'20"S, west to longitude 140°47'10"E, north to latitude 37°28'15"S, west to longitude 140°46'40"E, north to latitude 37°28'10"S, west to longitude 140°46'20"E, north to latitude 37°28'05"S, west to longitude 140°46'10"E, north to latitude 37°28'00"S, west to longitude 140°46'05"E, north to latitude 37°27'55"S, west to longitude 140°46'00"E, south to latitude 37°28'10"S, west to longitude 140°45'55"E, south to latitude 37°28'14"S, west to longitude 140°45'45"E, north to latitude 37°28'10"S, west to longitude 140°45'40"E, north to latitude 37°27'55"S, west to longitude 140°45'35"E, north to latitude 37°27'50"S, west to longitude 140°45'10"E, south to latitude 37°27'55"S, west to longitude 140°45'05"E, south to latitude 37°28'00"S, west to longitude 140°44'50"E, north to latitude 37°27'35"S, west to longitude 140°44'45"E, north to latitude 37°27'20"S, east to longitude 140°44'50"E, north to latitude 37°27'05"S, west to longitude 140°44'40"E, north to latitude 37°27'00"S, west to longitude 140°44'30"E, north to latitude 37°26'50"S, west to longitude 140°44'25"E, north to latitude 37°26'35"S, east to longitude 140°44'50"E, south to latitude 37°26'40"S, east to longitude 140°45'20"E, north to latitude 37°26'35"S, east to longitude 140°45'30"E and north to the point of commencement.

2.

All the within latitudes and longitudes are geodetic and expressed in terms of the Australian Geodetic Datum as defined on p.4984 of Commonwealth Gazette number 84 dated October 6, 1966.

Area: 13.98 square kilometres approximately.



All within latitudes and longitudes are geodetic and expressed in terms of the Australian Geodetic Datum as defined on p. 4984 of Commonwealth Gazette number 84 dated October 6, 1966

ULTRAMAR AUSTRALIA INC.
 MUSWELLBROOK PETROLEUM LTD.
 MINORA RESOURCES N.L.
 CULTUS PETROLEUM (AUSTRALIA) N.L.
 CONTINENTAL OIL EXPLORATION PTY. LTD.

PETROLEUM PRODUCTION LICENCE NO. 62

MEMORANDUM

SR 27/2/73
MC:LJT

**Petroleum Exploration Licence No. 32 and
Petroleum Production Licence No. 62**

Deed of Charge - Brazil Consultants Pty Ltd

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

- Deed of Charge dated 22 February 1989 between Brazil Consultants Pty Ltd and Cultus Petroleum NL (now Cultus Petroleum (Australia) NL). My consent is in relation to Clause 2 insofar as is necessary for the purposes of Section 42 of the Petroleum Act.
- Deed of Overriding Royalty dated 22 February 1989 between Brazil Consultants Pty Ltd and Cultus Petroleum NL (now Cultus Petroleum (Australia) NL). My consent was not required to this document, however one copy of the document has been retained on the Petroleum Register.



JHC KLUNDER
MINISTER OF MINES AND ENERGY

23/ 1/91

Deed of Charge *Deed of Overriding*
Royalty *22 Feb 1989*

GRANT OF FIRST RENEWAL OF PETROLEUM EXPLORATION LICENCE

Department of Mines and Energy, Parkside, 27 November 1990

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

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

No. of Licence	Licensee	Locality	Date of Expiry	Area in km ²	Reference
34	Nerdlihc Company Inc.	Spencer Gulf area of South Australia	27 June 1995	11 822	SR 27/2/79

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

Commencing at a point being the intersection of latitude 33°30'S and longitude 137°00'E thence east to longitude 137°15'E, south to latitude 33°40'S, east to longitude 137°30'E, south to latitude 33°50'S, east to longitude 137°35'E, south to latitude 34°00'S, west to longitude 137°25'E, south to latitude 34°10'S, west to longitude 137°20'E, south to latitude 34°55'S, west to longitude 136°25'E, north to latitude 34°00'S, east to longitude 136°35'E, north to latitude 33°55'S, east to longitude 136°45'E, north to latitude 33°50'S, east to longitude 136°50'E, north to latitude 33°45'S, east to longitude 136°55'E, north to latitude 33°40'S, east to longitude 137°00'E and north to the point of commencement, but excluding those portions of the following parks which fall within the described area: Bird Islands and Franklin Harbor Conservation Parks.

All the within latitudes and longitudes are geodetic and expressed in terms of the Australian Geodetic Datum as defined on p. 4984 of *Commonwealth Gazette* number 84, dated 6 October, 1966.

GRANT OF PETROLEUM PRODUCTION LICENCE

Department of Mines and Energy, Parkside, 27 November 1990

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

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

No. of Licence	Licensees	Locality	Date of Expiry	Area in km ²	Reference
62	<ul style="list-style-type: none"> • Ultramar Australia Inc • Muswellbrook Petroleum Ltd • Minora Resources NL • Cullis Petroleum (Australia) NL • Continental Oil Exploration Pty Ltd 	Katnook and Ladbroke Grove Gas Fields South East of South Australia	26 November 2011	13.98	SR 28/1/159

The land comprised in the Licence is all that part of the State of South Australia bounded as follows: Commencing at a point being the intersection of latitude 37°26'30"S and longitude 140°45'30"E, thence east to longitude 140°46'20"E, south to latitude 37°26'35"S, east to longitude 140°46'55"E, south to latitude 37°26'40"S, east to longitude 140°47'05"E, south to latitude 37°26'45"S, east to longitude 140°47'15"E, north to latitude 37°26'40"S, east to longitude 140°47'40"E, south to latitude 37°26'45"S, east to longitude 140°47'45"E, south to latitude 37°26'50"S, east to longitude 140°48'00"E, south to latitude 37°26'55"S, east to longitude 140°48'05"E, south to latitude 37°27'00"S, east to longitude 140°48'10"E, south to latitude 37°27'15"S, west to longitude 140°48'05"E, south to latitude 37°27'25"S, west to longitude 140°47'55"E, south to latitude 37°27'30"S, west to longitude 140°47'50"E, south to latitude 37°27'35"S, west to longitude 140°47'15"E, south to latitude 37°27'40"S, east to longitude 140°47'25"E, south to latitude 37°27'45"S, east to longitude 140°47'45"E, south to latitude 37°27'50"S, east to longitude 140°48'00"E, south to latitude 37°27'55"S, east to longitude 140°48'25"E, south to latitude 37°28'00"S, east to longitude 140°48'30"E, south to latitude 37°28'10"S, west to longitude 140°48'05"E, south to latitude 37°28'15"S, west to longitude 140°47'50"E, south to latitude 37°28'25"S, west to longitude 140°47'15"E, north to latitude 37°28'20"S, west to longitude 140°47'10"E, north to latitude 37°28'15"S, west to longitude 140°46'40"E, south to latitude 37°28'00"S, west to longitude 140°46'05"E, north to latitude 37°27'55"S, west to longitude 140°46'00"E, south to latitude 37°28'10"S, west to longitude 140°45'55"E, south to latitude 37°28'14"S, west to longitude 140°45'45"E, north to latitude 37°28'10"S, west to longitude 140°45'40"E, north to latitude 37°27'55"S, west to longitude 140°45'35"E, north to latitude 37°27'50"S, west to longitude 140°45'10"E, south to latitude 37°27'55"S, west to longitude 140°45'05"E, south to latitude 37°28'00"S, west to longitude 140°44'50"E, north to latitude 37°27'35"S, west to longitude 140°44'45"E, north to latitude 37°27'20"S, east to longitude 140°44'50"E, north to latitude 37°27'05"S, west to longitude 140°44'40"E, north to latitude 37°27'00"S, west to longitude 140°44'30"E, north to latitude 37°26'50"S, west to longitude 140°44'25"E, north to latitude 37°26'35"S, east to longitude 140°44'50"E, south to latitude 37°26'40"S, east to longitude 140°45'20"E, north to latitude 37°26'35"S, east to longitude 140°45'30"E and north to the point of commencement.

All the within latitudes and longitudes are geodetic and expressed in terms of the Australian Geodetic Datum as defined on p. 4984 of *Commonwealth Gazette* number 84 dated October 6, 1966.

MEMORANDUM

Petroleum Production Licence No. 62

1. This licence granted on 27/11/90 is hereby entered on the Petroleum Register.
2. A security in the form of a \$4000 bank guarantee has been lodged with respect to this licence.
3. Interests in the licence are as follows:-

- Ultramar Australia Inc 50%
- Muswellbrook Petroleum Limited 20%
- Cultus Petroleum (Australia) NL 15%
- Minora Resources NL 10%
- Continental Oil Exploration Pty Ltd 5%

27/11/90
SR 28/1/159



JOHN KLUNDER
MINISTER OF MINES & ENERGY