

INDEX OF DOCUMENTS HELD ON THE PUBLIC REGISTER FOR PPL 211

1. 2 December 2005 Grant of Petroleum Production Licence PPL 211

Interests:-

| | |
|--------------------------|-----|
| Stuart Petroleum Limited | 75% |
| Mawson Petroleum Pty Ltd | 25% |
2. 2 December 2005 Memorandum entering PPL 211 on the public register.
3. 8 December 2005 Gazettal of Grant of PPL 211
4. 15 June 2006 Memorandum entering notation of revision to security arrangements on the public register.
5. 11 January 2007 Memorandum entering notation of revision to security arrangements on the public register.
6. 8 August 2007 Memorandum entering notation of revision to security arrangements on the public register.
7. 20 August 2007 Notation of Security Deed dated 4 September 2006 between Commonwealth Bank of Australia and Beach Petroleum Limited, Beach Petroleum (NZ) Pty Ltd, Beach Oil and Gas Pty Limited, Beach Production Services Pty Limited, Beach Petroleum (Surat) Pty Limited, Beach Petroleum (Cooper Basin) Pty Limited, Beach Petroleum (Gippsland) Pty Limited, Mawson Petroleum Pty Limited, Wandata Pty Ltd, Claremont Petroleum (USA) Pty Limited, Tagday Pty Ltd, Midland Exploration Pty Limited and Ocita Pty Ltd is hereby entered on the public register.
Ref: SA 2007-23
8. 20 August 2007 Notation of Security dated 28 May 2007 between CBA Corporate Services (NSW) Pty Limited and Beach Petroleum Limited, Beach Petroleum (NZ) Pty Ltd, Beach Oil and Gas Pty Limited, Beach Production Services Pty Limited, Beach Petroleum (Surat) Pty Limited, Beach Petroleum (Cooper Basin) Pty Limited, Beach Petroleum (Gippsland) Pty Limited and Mawson Petroleum Pty Limited is hereby entered on the public register.
Ref: SA 2007-24
9. 28 April 2009 Memorandum entering notation of revision to security arrangements on the public register.

10. 20 July 2009 Memorandum entering notation of revision to security arrangements on the public register.
11. 21 December 2010 Memorandum entering notation of the following document on the public register.
- CBA Deed of Release dated 29 September 2010 between CBA Corporate Services (NSW) Pty Ltd, Commonwealth Bank of Australia, Beach Energy Limited, Delhi Petroleum Pty Limited, Australian Petroleum Investments Pty Limited.
12. 20 July 2011 Memorandum entering notation of revision to security arrangements on the public register.
13. 10 August 2011 Memorandum entering notation of change of company name on the public register.
- From: Stuart Petroleum Limited
To: Stuart Petroleum Pty Ltd
14. 10 August 2011 Certificate of Registration on Change of Name.
15. 19 September 2012 Memorandum entering notation of revision to security arrangements on the public register.
16. 4 July 2013 Memorandum entering notation of the following registrable dealings on the public register.
- Sale and Purchase Agreement dated 31 January 2013 between Mawson Petroleum Pty Ltd and Victoria Oil Exploration (1977) Pty Ltd
Ref: SA 2013-38
- Transfer - dated 10 May 2013 between Mawson Petroleum Pty Ltd, Victoria Oil Exploration (1977) Pty Ltd, and Stuart Petroleum Pty Ltd.
- Interests in PPL 211 are:
- Victoria Oil Exploration (1977) Pty Ltd 25%
Stuart Petroleum Pty Ltd 75%
Ref: SA 2013-39
- Deed of Assumption PPL 211 Joint Operating Agreement dated 10 May 2013 between Victoria Oil Exploration (1977) Pty Ltd, Mawson Petroleum Pty Ltd and Stuart Petroleum Pty Ltd
Ref: SA 2013-40

Native Title Deed of Assumption PPL 211 dated 10 May 2013 between Victoria Oil Exploration (1977) Pty Ltd, Mawson Petroleum Pty Ltd and Stuart Petroleum Pty Ltd.

Ref: SA 2013-41

17. 28 May 2014 Memorandum entering notation of revision to security arrangements on the public register.
18. 27 October 2014 Memorandum entering notation of revision to security arrangements on the public register.
19. 16 December 2014 Memorandum entering notation of revision to security arrangements on the public register.

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES

**PELs 87, 88, 90, 93, 100, 110, 182, 288, 289, 290, 331, 424, 516, 636, 637
and 638**

PETROLEUM PRODUCTION LICENCES

**PPLs 203, 207, 208, 209, 211, 213, 214, 215, 217, 218, 221, 240, 241, 242,
243, 251 and 258**

PETROLEUM RETENTION LICENCES

**PRLs 15, 16, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66,
67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 105, 106,
107, 108, 109, 110, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126,
127, 128, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147,
148, 149 and 150**

GEOHERMAL EXPLORATION LICENCES

GELs 378, 382 and 386

GAS STORAGE EXPLORATION LICENCES

**GSELs 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624 and
625**

SPECIAL FACILITIES LICENCE

SFL 10

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



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

Date: 15 December 2014

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES

**PELs 87, 88, 90, 93, 100, 104, 110, 111, 182, 288, 289, 290, 331,
424, 514, 516, 636, 637 and 638**

PETROLEUM PRODUCTION LICENCES

**PPLs 203, 207, 208, 209, 211, 213, 214, 215, 217, 218, 221, 240,
241, 242, 243, 251 and 258**

PETROLEUM RETENTION LICENCES

**PRLs 15, 16, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63,
64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80,
81, 82, 83, 84, 105, 106, 107, 108, 109, 110, 116 and 117**

GEOHERMAL EXPLORATION LICENCES

GELs 378, 382 and 386

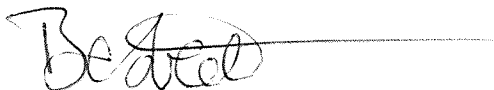
GAS STORAGE EXPLORATION LICENCES

**GSELS 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623,
624 and 625**

SPECIAL FACILITIES LICENCE

SFL 10

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



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

Date: 27 October 2014

Petroleum and Geothermal Energy Act 2000

S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES

**PELs 87, 88, 90, 93, 100, 104, 110, 111, 182, 288, 289, 290, 331,
424, 514, 516, 636 and 637**

PETROLEUM PRODUCTION LICENCES

**PPLs 203, 207, 208, 209, 211, 213, 214, 215, 217, 218, 221, 240,
241, 242, 243 and 251**

PETROLEUM RETENTION LICENCES

**PRLs 15, 16, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63,
64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80,
81, 82, 83, 84, 105, 106, 107, 108, 109, 110, 116 and 117**

GEOHERMAL EXPLORATION LICENCES

GELs 378, 382 and 386

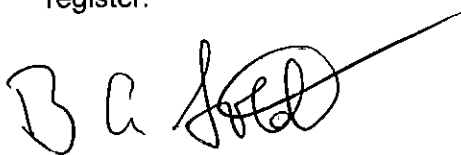
GAS STORAGE EXPLORATION LICENCES

**GSELS 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623,
624 and 625**

SPECIAL FACILITIES LICENCE

SFL 10

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



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

Date: 28 May 2014

| | | | | | |
|--------|------------|------------|------------|------------|------------|
| Files: | 27/2/165 | 27/2/166 | F2013/2371 | 27/2/171 | 27/2/180 |
| | 27/2/184 | 27/2/196 | 27/2/197 | 27/2/314 | F2013/193 |
| | F2013/194 | F2013/195 | F2013/196 | 27/2/529 | F2010/25 |
| | F2014/179 | F2014/241 | 27/2/535 | 27/2/534 | F2013/2328 |
| | F2013/2329 | F2013/2330 | F2013/2331 | F2013/2362 | 28/1/359 |
| | 28/1/379 | 28/1/380 | 28/1/381 | 28/1/386 | 28/1/398 |
| | 28/1/405 | 28/1/410 | 28/1/411 | 28/1/423 | F2012/371 |
| | F2012/382 | F2012/585 | F2013/176 | F2014/122 | 27/2/524 |
| | F2013/156 | F2013/157 | F2013/158 | F2013/159 | F2013/2356 |

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM PRODUCTION LICENCE
PPL 211

SA 2013-38 Notation of registrable dealing as evidenced by Sale and Purchase Agreement – dated 31 January 2013 between Mawson Petroleum Pty Ltd and Victoria Oil Exploration (1977) Pty Ltd is hereby entered on the public register.

SA 2013-39 Notation of registrable dealing as evidenced by Transfer dated 10 May 2013 between Mawson Petroleum Pty Ltd, Victoria Oil Exploration (1977) Pty Ltd and Stuart Petroleum Pty Ltd is hereby entered on the public register.

Interests in PPL 211 are now:

| | |
|---|-----|
| Victoria Oil Exploration (1977) Pty Ltd | 25% |
| Stuart Petroleum Pty Ltd | 75% |

SA 2013-40 Notation of registrable dealing as evidenced by Deed of Assumption – PPL 211 Joint Operating Agreement dated 10 May 2013 between Victoria Oil Exploration (1977) Pty Ltd, Mawson Petroleum Pty Ltd and Stuart Petroleum Pty Ltd is hereby entered on the public register.

SA 2013-41 Native Title Deed of Assumption – PPL 211 dated 10 May 2013 between Victoria Oil Exploration (1977) Pty Ltd, Mawson Petroleum Pty Ltd and Stuart Petroleum Pty Ltd is hereby entered on the public register.



MICHAEL MALAVAZOS
A/Executive Director
Energy Resources Division
Department for Manufacturing, Innovation, Trade, Resources and Energy
Delegate of the Minister for Mineral Resources and Energy

Date: 5 July 2013

Ref: 28/1/386

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 90, 93, 100, 102, 113 and 516

PETROLEUM RETENTION LICENCE
PRL 16

PETROLEUM PRODUCTION LICENCES
PPLs 203, 207, 208, 209, 211, 215, 217, 218 and 221

GEOHERMAL EXPLORATION LICENCES
GELs 378, 379, 380, 381, 382, 383, 384,
385, 386, 387, 388 and 389

1. Notation of receipt of additional security in the form of An ANZ Bank Guarantee dated 5 September 2012 is hereby entered on the public register.
2. Security is held to cover any single event occurring in any licence held by Stuart Petroleum Pty Ltd.



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: 19 September 2012

| | | | |
|-------|----------|----------|----------|
| File: | 27/2/168 | 27/2/171 | 27/2/180 |
| | 27/2/182 | 27/2/199 | 28/1/359 |
| | 27/2/379 | 27/2/524 | 27/2/534 |
| | 27/2/380 | 28/1/381 | 28/1/386 |
| | 28/1/405 | 28/1/410 | 28/1/411 |
| | 28/1/423 | F2010/25 | |

McCullough Robertson Lawyers Attn: Danielle Airton
C Dang
GPO Box 1855
Brisbane QLD 4001

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Certificate of Registration on Conversion to a Proprietary Company



This is to certify that

STUART PETROLEUM LIMITED

Australian Company Number 059 146 226

on the fourteenth day of July 2011 converted to a proprietary company.

The name of the company is now

STUART PETROLEUM PTY LTD

Australian Company Number 059 146 226

The company is registered under the Corporations Act 2001 and is taken to be registered in Western Australia and the date of commencement of registration is the fifth day of May, 1993.

Issued by the
Australian Securities and Investments Commission
on this fourteenth day of July, 2011.

Greg Medcraft
Chairman

CERTIFICATE

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

MEMORANDUM

**PETROLEUM EXPLORATION LICENCES
PELs 90, 93, 100, 102, 113 and 516**

**PETROLEUM RETENTION LICENCE
PRL 16**

**PETROLEUM PRODUCTION LICENCES
PPLs 203, 207, 208, 209, 211, 215,
217, 218 and 221**

**ASSOCIATED ACTIVITIES LICENCE
AAL 147**

**GEOHERMAL EXPLORATION LICENCES
GELs 378, 379, 380, 381, 382, 383,
384, 385, 386, 387, 388 and 389**

1. Notation of change of company name –

From: Stuart Petroleum Ltd
To: Stuart Petroleum Pty Ltd

is hereby entered on the public registers.



**J. S. ZABROWARNY
A/Executive Director
Petroleum and Geothermal Division
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources
Development**

Date: 10 August 2011

| | | | |
|-------|----------|----------|--------------|
| File: | 27/2/168 | 27/2/534 | 28/1/386 |
| | 27/2/171 | 27/2/552 | 28/1/405 |
| | 27/2/182 | 28/1/359 | 28/1/410 |
| | 27/2/199 | 28/1/379 | 28/1/411 |
| | 27/2/517 | 28/1/380 | 28/1/423 |
| | 27/2/524 | 28/1/381 | F2010/000025 |

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 90, 93, 100, 102, 113 and 516

PETROLEUM RETENTION LICENCE
PRL 16

PETROLEUM PRODUCTION LICENCES
PPLs 203, 207, 208, 209, 211, 215, 217, 218 and 221

GEOHERMAL EXPLORATION LICENCES
GELs 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388 and 389

1. Notation of receipt of security in the form of a Bank Guarantee dated 28 June 2011 is hereby entered on the public register.
2. Security is held to cover any single event occurring in any licence operated by Senex Energy Limited in South Australia.
3. Notation of discharge of security in the form of Bank Guarantees dated 18 December 2006, 18 June 2007 and 7 July 2009 are hereby entered on the public register.



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

Date: 4 July 2011

| | | | |
|-------|----------|----------|----------|
| File: | 27/2/168 | 27/2/171 | 27/2/180 |
| | 27/2/182 | 27/2/199 | 28/1/359 |
| | 27/2/379 | 27/2/524 | 27/2/534 |
| | 28/1/380 | 28/1/381 | 28/1/386 |
| | 28/1/405 | 28/1/410 | 28/1/411 |
| | 28/1/423 | F2010/25 | |

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 113
(Saintly Field and Harpoon/Dunoon Field)

PETROLEUM PRODUCTION LICENCES
PPLs 203, 209 and 211

Notation of the registration of the following document is hereby entered on the public register:

- CBA Deed of Release dated 29 September 2010 between CBA Corporate Services (NSW) Pty Ltd, Commonwealth Bank of Australia, Beach Energy Limited, Delhi Petroleum Pty Limited and Australian Petroleum Investments Pty Limited.



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

Date: 21 December 2010

Ref: 27/2/199
28/1/359
28/1/381
28/1/386

Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 90, 93, 100, 102 and 113

and

PETROLEUM PRODUCTION LICENCES
PPLs 203, 207, 208, 209, 211, 215, 217, 218 and 221

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



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

Date: 20 July 2009

| | | | |
|-------|----------|----------|----------|
| File: | 27/2/168 | 28/1/379 | 28/1/411 |
| | 27/2/171 | 28/1/380 | 28/1/423 |
| | 27/2/180 | 28/1/381 | |
| | 27/2/182 | 28/1/386 | |
| | 27/2/199 | 28/1/405 | |
| | 28/1/359 | 28/1/410 | |

**Petroleum Act 2000
S.115**

MEMORANDUM

**PETROLEUM EXPLORATION LICENCES
PELs 90, 93, 100, 102 and 113**

AND

**PETROLEUM PRODUCTION LICENCES
PPLs 203, 207, 208, 209, 211, 215, 217, 218 and 221**

1. Notation of revision to security arrangements 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: 28 April 2009

| | | | |
|-------|----------|----------|----------|
| File: | 27/2/168 | 28/1/379 | 28/1/411 |
| | 27/2/171 | 28/1/380 | 28/1/423 |
| | 27/2/180 | 28/1/381 | |
| | 27/2/182 | 28/1/386 | |
| | 27/2/199 | 28/1/405 | |
| | 28/1/359 | 28/1/410 | |

Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES

**PEL 90; PEL 91; PEL 92; PEL 94; PEL 95; PEL 106; PEL 107; PEL 110;
PEL 113 (Saintly & Harpoono/Dunoon Blocks)**

PETROLEUM RETENTION LICENCES

PRL 13

PETROLEUM PRODUCTION LICENCES

PPL 203; PPL 204; PPL 205; PPL 209; PPL 210; PPL 211; PPL 212

SA 2007-24 Notation of registrable dealing as evidenced by Deed of Security dated 28 May 2007 between CBA Corporate Services (NSW) Pty Limited and Beach Petroleum Limited, Beach Petroleum (NZ) Pty Ltd, Beach Oil and Gas Pty Limited, Beach Production Services Pty Limited, Beach Petroleum (Surat) Pty Limited, Beach Petroleum (Cooper Basin) Pty Limited, Beach Petroleum (Gippsland) Pty Limited and Mawson Petroleum Pty 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: 20 August 2007

Ref: 27/2/168; 27/2/169; 27/2/170; 27/2/172; 27/2/173; 27/2/186; 27/2/187;
27/2/196; 27/2/199; 27/2/439; 28/1/359; 28/1/360; 28/1/361; 28/1/381;
28/1/382; 28/1/383; 28/1/394

Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES

**PEL 90; PEL 91; PEL 92; PEL 94; PEL 95; PEL 106; PEL 107; PEL 110;
PEL 113 (Saintly & Harpoono/Dunoon Blocks)**

PETROLEUM RETENTION LICENCES

PRL 13

PETROLEUM PRODUCTION LICENCES

PPL 203; PPL 204; PPL 205; PPL 209; PPL 210; PPL 211; PPL 212

SA 2007-23 Notation of registrable dealing as evidenced by Security Deed dated 4 September 2006 between Commonwealth Bank of Australia and Beach Petroleum Limited, Beach Petroleum (NZ) Pty Ltd, Beach Oil and Gas Pty Limited, Beach Production Services Pty Limited, Beach Petroleum (Surat) Pty Limited, Beach Petroleum (Cooper Basin) Pty Limited, Beach Petroleum (Gippsland) Pty Limited, Mawson Petroleum Pty Limited, Wandata Pty Ltd, Claremont Petroleum (USA) Pty Limited, Tagday Pty Ltd, Midland Exploration Pty Limited and Ocita Pty Ltd is hereby entered on the public register.



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

Date: 20 August 2007

Ref: 27/2/168; 27/2/169; 27/2/170; 27/2/172; 27/2/173; 27/2/186; 27/2/187;
27/2/196; 27/2/199; 27/2/439; 28/1/359; 28/1/360; 28/1/361; 28/1/381;
28/1/382; 28/1/383; 28/1/394

Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PEL 90, PEL 93, PEL 102, PEL 113

and

PETROLEUM PRODUCTION LICENCES
PPL 203, PPL 207, PPL 208, PPL 209, PPL 211, PPL 215

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



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

Date: 8 August 2007

File: 27/2/168 28/1/359
27/2/171 28/1/379
27/2/182 28/1/380
27/2/199 28/1/381
28/1/386
28/1/405

Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PEL 90, PEL 93, PEL 102 PEL 113

and

PETROLEUM PRODUCTION LICENCES
PPLs 203, 207, 208, 209 and 211

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



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

Date: 11 January 2007

File: 27/2/168
27/2/171
27/2/182
27/2/199
28/1/359
28/1/379
28/1/380
28/1/381
28/1/386

Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PEL 90, PEL 93, PEL 102 PEL 113

and

PETROLEUM PRODUCTION LICENCES
PPL 203, PPL 207 and PPL 211

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



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: 15 June 2006

File: 27/2/168
27/2/171
27/2/182
27/2/199
28/1/359
28/1/379
28/1/386

PETROLEUM ACT 2000

Grant of Petroleum Production Licence—PPL 211

PURSUANT to section 92 (1) of the Petroleum Act 2000, notice is hereby given that the undermentioned Petroleum Production Licence has been granted with effect from 2 December 2005, under the provisions of the Petroleum Act 2000, pursuant to delegated powers dated 28 March 2002, *Gazetted* 11 April 2002, page 1573.

| No. of Licence | Licensees | Locality | Area in km ² | Reference |
|----------------|--|---------------------------------|-------------------------|-----------|
| PPL 211 | Stuart Petroleum Ltd Mawson Petroleum Pty Ltd | Cooper Basin of South Australia | 0.12 | 28/01/386 |

Description of Area

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 27°14'30"S GDA94 and longitude 140°56'03"E GDA94, thence east to longitude 140°56'10"E AGD66, south to latitude 27°14'43"S GDA94, west to longitude 140°56'05"E GDA94, north to latitude 27°14'40"S GDA94, west to longitude 140°56'03"E GDA94, and north to the point of commencement.

Area: 0.12 km² approximately.

Dated 2 December 2005.

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

**Petroleum Act 2000
S.115**

MEMORANDUM

**PETROLEUM PRODUCTION LICENCE
PPL 211**

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

| | |
|--------------------------|-----|
| Stuart Petroleum Limited | 75% |
| Mawson Petroleum Pty Ltd | 25% |



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

Date: 2 December 2005

Ref: 28/1/386

Petroleum Act 2000

PETROLEUM PRODUCTION LICENCE No. 211

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

Stuart Petroleum Limited ACN: 059 146 226

Mawson Petroleum Pty Ltd ACN: 009 815 632

(hereinafter referred to as the 'Licensees') 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 Act 2000*, to have effect from *2 December* 2005.

DESCRIPTION OF AREA

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

Commencing at a point being the intersection of latitude 27°14'30"S GDA94 and longitude 140°56'03"E GDA94, thence east to longitude 140°56'10"E AGD66, south to latitude 27°14'43"S GDA94, west to longitude 140°56'05"E GDA94, north to latitude 27°14'40"S GDA94, west to longitude 140°56'03"E GDA94, and north to point of commencement.

AREA: **0.12** square kilometres approximately.

TERMS AND CONDITIONS

1. For the purpose of ensuring the due and proper performance of the Licensee's obligations under this Licence and the Act, the Licensees 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 Licensees 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 Licensees on any cash Security.
 - 1.3 All charges incurred by the Licensees in obtaining and maintaining the Security shall be met by the Licensees.
 - 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 Licensees.
2. The Licensees 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 Licensees 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. The Licensees shall upon production of a regulated resource from the licence area, comply with their obligations under Clause 7 of the Deed dated 22 October 2001, entered into for the purposes of Section 31 of the *Native Title Act 1993*.

5. A contract or agreement entered into by the licensees to transfer or accept liability for any well or facility constructed for the purpose of undertaking a regulated activity under the *Petroleum Act, 1940* or *2000* cannot transfer, limit or exclude liability under the *Petroleum Act 2000* unless written consent of the Minister is obtained.

Date: 2 December.....2005



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

Signed by the said LICENSEE

Date: 29th November 2005

[Signature]
.....
Authorised Representative

John Branson
.....
Name

Director
.....
Position

Strat Petroleum Ltd.
.....
Company

[Signature]
.....
Witness

ROBERT FREARS
.....
Name

EXPLORATION MANAGER
.....
Position

STRAT PETROLEUM LIMITED
.....
Company

Signed by the said LICENSEE

Date: 30th November 2005

[Signature]
.....
Authorised Representative

R. G. NELSON
.....
Name

MANAGING DIRECTOR
.....
Position

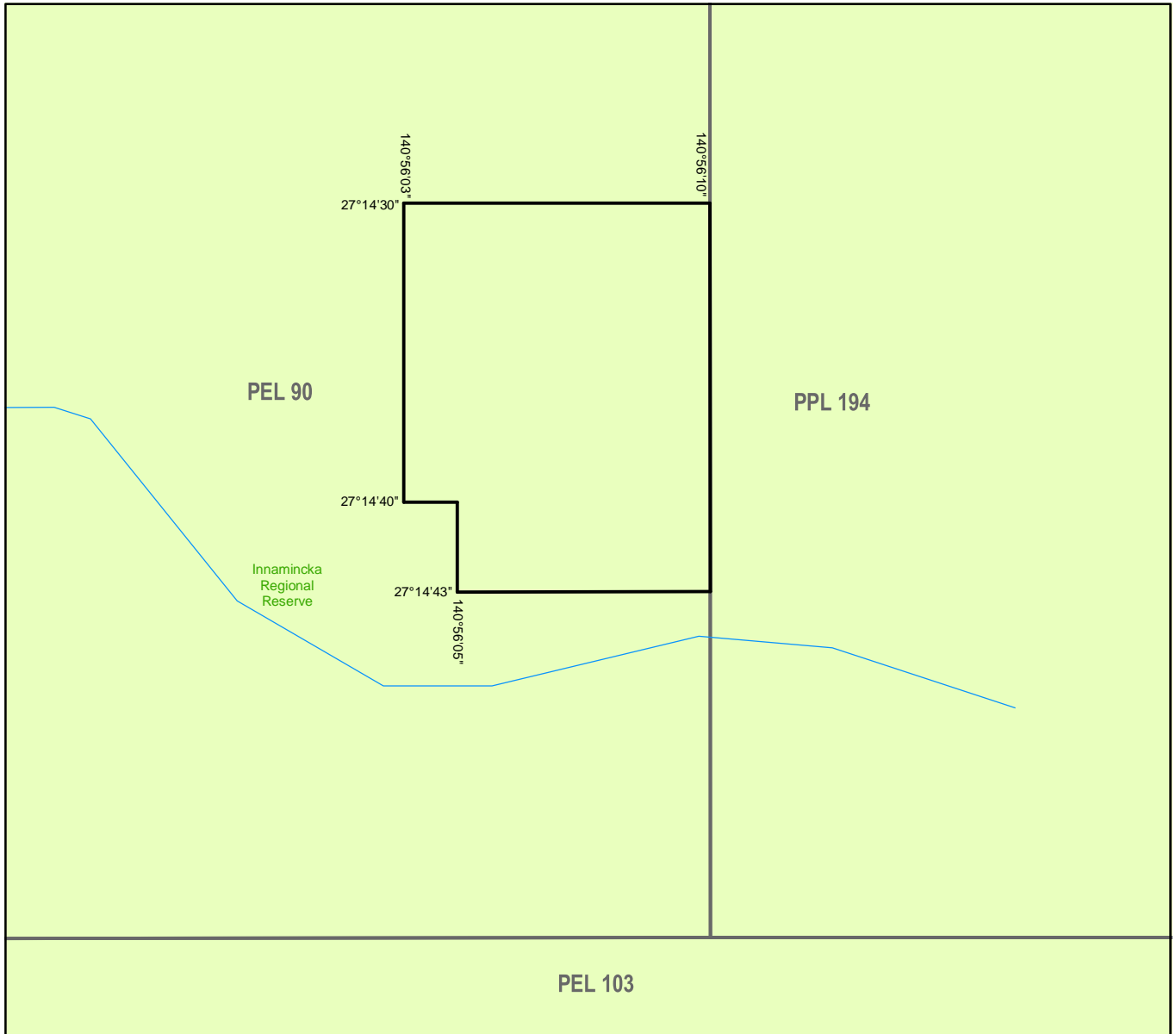
MANSON PETROLEUM MY LTD
.....
Company

[Signature]
.....
Witness

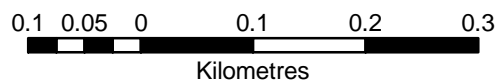
MARILYN A. FALAHEY
.....
Name

EXECUTIVE ASSISTANT
.....
Position

BEACH PETROLEUM LTD.
.....
Company



SCALE 1:5 000



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

THE PLAN HEREINBEFORE REFERRED TO
REG SPRIGG WEST FIELD

PETROLEUM PRODUCTION LICENCE NO: 211