1. 30 October 2001  Memorandum entering PEL 90 and associated Deed on the public register

2. 30 October 2001  Petroleum Exploration Licence PEL 90

   Interests: Stuart Petroleum NL 100%

3. 30 October 2001  Deed pursuant to Section 31 of the *Native Title Act 1993* dated 22 October 2001 between The Honourable Wayne Matthew, Minister for Minerals and Energy for and on behalf of the State of South Australia and the Yandruwandha/Yawarrawarrka people and Stuart Petroleum NL and the Yandruwandha/Yawarrawarrka Traditional Land Owners (Aboriginal Corporation).

4. 1 November 2001  Gazettal of Grant of PEL 90

5. 21 November 2001  Notation of Farmin Agreement dated 30 October 2001 between Stuart Petroleum NL and Mawson Petroleum NL which was approved and placed on the commercial register on 21 November 2001.

6. 4 February 2002  Notation of Receipt of Cash Security

7. 25 February 2002  Notation of Maribu Block Farmin and Pando Block Farmin Heads of Agreement dated 7 January 2002 between Stuart Petroleum NL and Cooper Energy NL which was approved and placed on the commercial register on 25 February 2002.

   SA 2002-04

8. 1 October 2002  Change of Name to Stuart Petroleum Limited is hereby entered on the public register.

9. 29 November 2002  Memorandum entering variation of licence conditions on the Public Register.

10. 29 November 2002  Variation of Licence Conditions.

11. 29 November 2002  Gazette Notice of variation of licence conditions.

12. 6 December 2002  Notation of Deed of Assignment dated 11 October 2002 between Stuart Petroleum Limited and Mawson Petroleum NL which was approved and placed on the commercial register on 6 December 2002.

   SA 2002-13
13. 6 December 2002  Notation of Candra Block Joint Operating Agreement dated 18 October 2002 between Stuart Petroleum Limited and Mawson Petroleum NL which was approved and placed on the commercial register on 6 December 2002.
SA 2002-14

14. 6 December 2002  Notation of Candra Block Deed of Cross-Charge dated 22 October 2002 between Stuart Petroleum Limited and Mawson Petroleum NL which was approved and placed on the commercial register on 6 December 2002.
SA 2002-15

15. 6 December 2002  Notation of Native Title Deed of Assumption dated 11 October 2002 between Stuart Petroleum Limited and Mawson Petroleum NL which was approved and placed on the commercial register on 6 December 2002.
SA 2002-16

16. 6 December 2002  Notation of Debenture dated 2 October 2002 between National Australia Bank Limited and Stuart Petroleum Limited which was approved and placed on the commercial register on 6 December 2002.
SA 2002-17

17. 6 December 2002  Interests in the Licence are as follows:

PEL 90 (excluding Candra Block)  
Stuart Petroleum Limited  100%

PEL 90 (Candra Block)  
Stuart Petroleum Limited  75%  
Mawson Petroleum NL  25%

18. 12 May 2003  Memorandum dated 9 May 2003 entering notation of revision to security arrangements on the public register.

19. 4 August 2003  Change of Company name is hereby entered on the Public Register – Mawson Petroleum NL is now Mawson Petroleum Pty Limited.

20. 4 August 2003  Certificate of Registration on Change of Type and Conversion to a Proprietary Company – Mawson Petroleum NL is now Mawson Petroleum Pty Limited.

22. 1 September 2003 Memorandum dated 1 September 2003 entering variation of licence area on the public register.

23. 5 November 2003 Notation of Kiwi Block Farming Agreement dated 5 September 2003 between Stuart Petroleum Limited and Cooper Energy NL which was approved and placed on the commercial register on 5 November 2003.
SA2003-40

24. 14 January 2004 Variation of Licence Conditions

25. 22 January 2004 Gazettement of Variation of Licence Conditions

26. 4 March 2004 Notation of the notification of discharge dated 18 February 2004 of the Fixed and Floating Charge evidenced by Debenture dated 2 October 2002 between National Australia Bank Limited and Stuart Petroleum Limited (Ref: SA 2002-17) is hereby entered on the public register.


28. 1 June 2004 Notation of Kiwi Block Assignment and Assumption Deed dated 22 April 2004, between Stuart Petroleum Limited and Cooper Energy NL is hereby entered on the public register.
SA2004-32

Notation of Kiwi Block Native Title Deed of Assumption dated 31 March 2004 between Stuart Petroleum Limited and Cooper Energy NL is hereby entered on the public register.
SA2004-33

29. 1 June 2004 Interests in the Licence are as follows:

PEL 90 (excluding Candra & Kiwi Blocks)  
Stuart Petroleum Limited 100%

PEL 90 (Candra Block)  
Stuart Petroleum Limited 75%  
Mawson Petroleum NL 25%

PEL 90 (Kiwi Block)  
Stuart Petroleum Limited 75%  
Cooper Energy NL 25%

30. 8 June 2004 Notation of Deed of Partial Release of Charge dated 13 May 2004 between Stuart Petroleum Limited and Mawson Petroleum Pty Ltd is hereby entered on the public register.
Ref: SA 2004-31
It is hereby noted in the register that as a consequence of the above, the Candra Block Deed of Cross Charge which was registered against PEL 90 on 6 December 2002 has no effect in respect of PPL 203.

31. 8 June 2004  Notation of Discharge dated 18 February 2004 of the Fixed and Floating Charge dated 2 October 2002 between National Australia Bank Limited and Stuart Petroleum Limited (Ref: SA 2002-17) is hereby entered on the public register.

32. 15 June 2004  Notation of Kiwi Block Joint Operating Agreement dated 6 May 2004 between Stuart Petroleum Limited and Cooper Energy NL which was approved and placed on the commercial register on 11 June 2003.
   SA2004-35

33. 2 June 2005  Notation of change of company name:
   From: Cooper Energy NL
   To: Cooper Energy Ltd

34. 2 June 2004  Certificate of Registration of Change of Name.

35. 8 June 2005  Memorandum dated 8 June 2005 entering notation of the grant of AFL 19 on the public register for PEL 90.

36. 12 July 2005  Memorandum entering variation of licence conditions on the Public Register.

37. 12 July 2005  Variation of Licence Conditions.

38. 14 July 2005  Gazette Notice of variation of licence conditions.

39. 2 December 2005  Memorandum dated 2 December 2005 entering variation of the licence area of PEL 90 on the public register.

40. 22 May 2006  Suspension of licence from and including 30 July 2006 to 29 January 2007
   Expiry date of PEL 90 is now 1 May 2007

41. 22 May 2006  Memorandum dated 22 May 2006 entering suspension on public register

42. 1 June 2006  Gazettal of Suspension of Licence

43. 15 June 2006  Memorandum entering notation of revision to security arrangements on the public register.

45. 11 January 2007 Memorandum entering notation of revision to security arrangements on the public register.

46. 21 February 2007 Suspension of licence from and including 16 February 2007 to 15 August 2007

Expiry date of PEL 90 is now 29 October 2007

47. 21 February 2007 Memorandum dated 21 February 2007 entering suspension on public register

48. 1 March 2007 Gazetted of suspension

49. 8 August 2007 Memorandum entering notation of revision to security arrangements on the public register.

50. 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

51. 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

53. 28 September 2007  Memorandum dated 28 September 2007 extending time to 5 October 2007 by which licensee must apply for the renewal of PEL 90.

54. 29 October 2007  Memorandum entering Variation of licence conditions on the public register.

55. 29 October 2007  Variation of Licence.

56. 1 November 2007  Gazetral of Variation.

57. 5 December 2007  First Renewal of Petroleum Exploration Licence PEL 90.

58. 5 December 2007  Memorandum entering Renewal of Licence on the Public register.


60. 6 March 2009  Variation of licence conditions.

61. 6 March 2009  Memorandum entering variation of licence conditions on the public register.

62. 28 April 2009  Memorandum entering notation of revision to security arrangements on the public register.

63. 20 July 2009  Memorandum entering revision to security arrangements on the public register.

64. 7 May 2010  Suspension of licence for the period from and including 7 May 2010 to 6 November 2010.

PEL 90 is now due to expire 1 May 2013.

65. 7 May 2010  Memorandum entering suspension of licence on the public register.

66. 13 May 2010  Gazetral of suspension of licence.

67. 10 November 2010  Suspension of licence condition for the period from and including 2 May 2011 to 1 November 2011.

68. 10 November 2010  Memorandum entering suspension of licence condition on the public register.

69. 18 November 2010  Gazetral of suspension of licence.

70. 4 July 2011  Memorandum entering notation of revision to security arrangements on the public register.
71. 10 August 2011 Memorandum entering notation of change of company name on the public register.

From: Stuart Petroleum Limited
To: Stuart Petroleum Pty Ltd

72. 10 August 2011 Certificate of Registration on Change of Name

73. 27 October 2011 Variation of licence conditions.

74. 27 October 2011 Memorandum entering variation of licence conditions on the public register.

75. 27 October 2011 Suspension of licence condition for the period from and including 2 May 2012 to 1 November 2012.

Extension of term of licence by the corresponding period of suspension.

PEL 90 will now expire on 1 November 2013.

76. 27 October 2011 Memorandum entering suspension of licence condition and extension of licence term on the public register.

77. 3 November 2011 Gazettal of suspension and extension of licence.

78. 19 September 2012 Memorandum entering notation of receipt of additional security on the public register.

79. 20 May 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, Springfield Oil and Gas Pty Ltd, Impress (Cooper Basin) Pty Ltd, Victoria Oil exploration (1977) Pty and Stuart Petroleum Pty Ltd
Ref: SA 2013-17

Transfer - dated 8 March 2013 between Mawson Petroleum Pty Ltd, Victoria Oil Exploration (1977) Pty Ltd, and Stuart Petroleum Pty Ltd.

Interests in PEL 90 (Candra Block) are:

Victoria Oil Exploration (1977) Pty Ltd 25%
Stuart Petroleum Pty Ltd 75%
Ref: SA 2013-22
Deed of Assumption PEL 90 (Candra Block) Joint Operating Agreement dated 8 March 2013 between Victoria Oil Exploration (1977) Pty Ltd, Mawson Petroleum Pty Ltd and Stuart Petroleum Pty Ltd
Ref: SA 2013-23

Native Title Deed of Assumption PEL 90 (Candra Block) dated 8 March 2013 between Victoria Oil Exploration (1977) Pty Ltd, Mawson Petroleum Pty Ltd and Stuart Petroleum Pty Ltd.
Ref: SA 2013-24

80. 15 August 2013 Memorandum entering notation of extension of time to apply for renewal on public register.

81. 17 January 2014 Memorandum entering notation of the following registrable dealings on the public register.

Deed of termination and release – PEL 90 (Candra Block) cross charge dated 24 April 2013 between Stuart Petroleum Pty Ltd and Mawson Petroleum Pty Ltd
Ref: SA 2014-07

82. 12 May 2014 Memorandum entering the variation of licence area of PEL 90 following the grant of PRLs 67 - 75 on the public register.

Total area of PEL 90 is now 146.08km2

83. 28 May 2014 Memorandum entering notation of revision to security arrangements on the public register.

84. 24 June 2014 Renewal of licence.

PEL 90 is now due to expire on 23 June 2019.

Interests in the licence are:

Stuart Petroleum Pty Ltd 100%

85. 24 June 2014 Memorandum entering renewal of licence on the public register.

86. 27 October 2014 Memorandum entering notation of revision to security arrangements on the public register.

87. 15 December 2014 Memorandum entering notation of revision to security arrangements on the public register.
88. 30 March 2015 Memorandum entering notation of the following registrable dealings on the public register.

Deed of Variation – PEL 90 Kiwi Block Joint Operating Agreement dated 27 February 2015 between Stuart Petroleum Pty Ltd and Cooper Energy Limited
Ref: SA 2015-08

PEL 90 - Deed of Cross Charge dated 27 February 2015 between Cooper Energy Limited and Stuart Petroleum Pty Ltd (Grantor/Secured Venturer) and Stuart Petroleum Pty Ltd (Operator)
Ref: SA 2015-09

PEL 90 - Priority Deed dated 27 February 2015 between Cooper Energy Limited (Grantor), Westpac Banking Corporation (Westpac), Westpac Administration Pty Ltd (Security Trustee), Cooper Energy Limited and Stuart Petroleum Pty Ltd (Venturer) and Stuart Petroleum Pty Ltd (Operator)
Ref: SA 2015-10

General Security Deed dated 28 November 2014 between Cooper Energy Limited, Somerton Energy Pty Ltd, Essential Petroleum Exploration Pty Ltd, CE Poland Pty Ltd, Cooper Energy (Seruway) Pty Ltd and Cooper Energy (PBGP) Pty Ltd (Grantors) and Westpac Administration Pty Limited
Ref: SA 2015-21

89. 25 October 2017 Memorandum entering the notation of the following document on the public register:

Ref: SA 2017-24

90. 22 May 2018 Memorandum entering notation of the following registrable dealings on the public register.

General Security Deed dated 28 September 2017 between Cooper Energy (Sole) Pty Ltd, Cooper Energy Limited, Cooper Energy (Australia) Pty Ltd, Cooper Energy (PBF) Pty Ltd, Cooper Energy (CH) Pty Ltd, Cooper Energy (TC) Pty Ltd, Cooper Energy (MF) Pty Ltd, Cooper Energy (MGP) Pty Ltd, Cooper Energy (PB Pipelines) Pty Ltd, Cooper Energy (IC) Pty Ltd, Somerton Energy Pty Ltd, Essential Petroleum Exploration Pty Ltd and ANZ Fiduciary Services Pty Ltd
Ref: SA 2018-07
Priority Deed PEL 90 (Cooper Basin) dated 20 February 2018 between Cooper Energy Limited, ANZ Fiduciary Services Pty Ltd and Stuart Petroleum Pty Limited
Ref: SA 2018-08

91. 21 June 2018 Variation of licence conditions

92. 21 June 2018 Memorandum entering variation of licence conditions on the public register.
MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90

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

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

Date: 21 June 2018
Ref: F2013/002371
Petroleum and Geothermal Energy Act 2000
s25(4)

VARIATION OF
PETROLEUM EXPLORATION LICENCE
PEL 90

I, NICK PANAGOPULOS, Acting Executive Director, Energy Resources Division, Department of the Premier and Cabinet, in the State of South Australia, pursuant to the provisions of the Petroleum and Geothermal Energy Act 2000 and all other enabling powers, for and on behalf of the Minister for Energy and Mining (Minister), pursuant to delegated powers dated 31 March 2017 vary the conditions of the above-mentioned licence, held by -

Stuart Petroleum Pty Ltd
ACN 059 146 226

Cooper Energy Limited
ACN 096 170 295

Condition 1 of the licence is omitted and the following substituted:

“1. During the term of the licence, the Licensee shall carry out or cause to be carried out, exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Years one to five exploratory operations are guaranteed. These exploratory operations shall include but not necessarily be limited to:-

<table>
<thead>
<tr>
<th>Year of Term of Licence</th>
<th>Minimum Work Requirements</th>
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</thead>
<tbody>
<tr>
<td>One</td>
<td>Geological and geophysical studies.</td>
</tr>
<tr>
<td>Two</td>
<td>Geological and geophysical studies.</td>
</tr>
<tr>
<td>Three</td>
<td>Geological and geophysical studies.</td>
</tr>
<tr>
<td>Four</td>
<td>Geological and geophysical studies.</td>
</tr>
<tr>
<td>Five</td>
<td>Geological and geophysical studies.</td>
</tr>
</tbody>
</table>

Dated: 21 June 2018

NICK PANAGOPULOS
A/Executive Director
Energy Resources Division
Department of the Premier and Cabinet
Delegate of the Minister for Energy and Mining
MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90

SA 2018-07 Notation of registrable dealing as evidenced by General Security Deed dated 28 September 2017 between Cooper Energy (Sole) Pty Ltd, Cooper Energy Limited, Cooper Energy (Australia) Pty Ltd, Cooper Energy (PBF) Pty Ltd, Cooper Energy (CH) Pty Ltd, Cooper Energy (TC) Pty Ltd, Cooper Energy (MF) Pty Ltd, Cooper Energy (MGP) Pty Ltd, Cooper Energy (PB Pipelines) Pty Ltd, Cooper Energy (IC) Pty Ltd, Somerton Energy Pty Ltd, Essential Petroleum Exploration Pty Ltd and ANZ Fiduciary Services Pty Ltd is hereby entered on the public register.

SA 2018-08 Notation of registrable dealing as evidenced by Priority Deed PEL 90 (Cooper Basin) dated 20 February 2018 between Cooper Energy Limited, ANZ Fiduciary Services Pty Ltd and Stuart Petroleum Pty Limited 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 Energy and Mining

Date: 22 May 2018
Ref: F2013/002371
MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 90, 93 and 494

PETROLEUM RETENTION LICENCES
PRLs 32, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95,
96, 97, 98, 99, 100, 101, 102, 103 and 104

ASSOCIATED ACTIVITIES LICENCES
AALs 18, 82, 98, 128, 146 and 157

PETROLEUM PRODUCTION LICENCES
PPLs 204, 205, 207, 220, 224, 245, 246, 247,
248, 249 and 250

SA 2017-24

Notation of the registration of a Deed Poll of Release Westpac
Administration Pty Limited dated 20 September 2017 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: 25 October 2017

Ref: F2013/002371 28/1/379
     F2013/002361 28/1/419
     F2015/000278 28/1/426
     27/2/339     F2013/000277
     27/2/438     F2013/000672
     27/2/512     F2013/000676
     27/2/520     F2013/001842
     27/2/543     F2013/001843
     F2010/000982  F2013/001844
     28/1/360     F2009/000014
     28/1/375     F2013/000155
Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90

SA 2015-08  Notation of registrable dealing as evidenced by Deed of Variation – PEL 90 Kiwi Block Joint Operating Agreement dated 27 February 2015 between Stuart Petroleum Pty Ltd and Cooper Energy Limited is hereby entered on the public register.

SA 2015-09  Notation of registrable dealing as evidenced by PEL 90 - Deed of Cross Charge dated 27 February 2015 between Cooper Energy Limited and Stuart Petroleum Pty Ltd (Grantor/Secured Venturer) and Stuart Petroleum Pty Ltd (Operator) is hereby entered on the public register.

SA 2015-10  Notation of registrable dealing as evidenced by PEL 90 - Priority Deed dated 27 February 2015 between Cooper Energy Limited (Grantor), Westpac Banking Corporation (Westpac), Westpac Administration Pty Ltd (Security Trustee), Cooper Energy Limited and Stuart Petroleum Pty Ltd (Venturer) and Stuart Petroleum Pty Ltd (Operator) is hereby entered on the public register.

SA 2015-21  Notation of registrable dealing as evidenced by General Security Deed dated 28 November 2014 between Cooper Energy Limited, Somerton Energy Pty Ltd, Essential Petroleum Exploration Pty Ltd, CE Poland Pty Ltd, Cooper Energy (Suruway) Pty Ltd and Cooper Energy (PBGP) Pty Ltd (Grantors) and Westpac Administration Pty Limited is hereby entered on the public register.

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

Date: 30 March 2015

Ref: F2013/002371
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

GEOTHERMAL 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
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

GEOTHERMAL 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
MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90

1. Renewal of this licence effective from 24 June 2014 is hereby entered on the public register.

2. Interests in the licence are:

   Stuart Petroleum Pty Ltd       100%

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: 24 June 2014
File: F2013/002371
Petroleum and Geothermal Energy Act 2000

SECOND RENEWAL OF
PETROLEUM EXPLORATION LICENCE

PEL 90

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

Stuart Petroleum Pty Ltd
ACN 059 146 226

(hereinafter referred to as the Licensee) an Exploration Licence in relation to all regulated resources except a source of geothermal energy or a natural reservoir for the purpose of gas storage in respect of the area set out below, to have effect for a period of five years and expiring on 23 June 2019.

DESCRIPTION OF AREA

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

CONDITIONS

1. During the term of the licence, the Licensee shall carry out or cause to be carried out, exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Years one to five exploratory operations are guaranteed. These exploratory operations shall include but not necessarily be limited to:

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<td>Geological &amp; Geophysical Studies</td>
</tr>
<tr>
<td>Five</td>
<td>Drill one well</td>
</tr>
</tbody>
</table>
2. In the event that the Licensee during any year of the term of this licence fails to comply with the work program requirements of this licence, it is an express term of this licence that the Minister may, at his discretion, either cancel this licence or authorise such variation to these requirements as the Minister thinks fit.

3. All regulated activities authorised by this Licence are classified as requiring high level official surveillance, unless the Licensee satisfies the Minister that, in view of the Licensee’s demonstrated competence to comply with the requirements of the Act and the conditions of this Licence, the activities should be classified as requiring low level official surveillance.

3.1 The Minister’s prior written approval is required for activities requiring high level official surveillance in accordance with Regulation 19 of the Regulations to the Act.

4. The Licensee shall during periods determined by the Minister, lodge and maintain with the Minister, for the satisfaction of obligations arising under the Act or this licence, a security of $50,000 (fifty thousand dollars) or such greater sum as specified by the Minister from time to time (“the Security”). The Security shall be lodged in the form of either;

(a) cash; or

(b) an unconditional, irrevocable bank guarantee or letter of credit in a form, and from a financial institution, approved by the Minister.

4.1 Interest will not be payable by the Minister to the Licensee on any cash Security.

4.2 All charges incurred by the Licensee in obtaining and maintaining the Security, shall be met by the Licensee.

4.3 If upon expiry, this Licence is not renewed and the Minister is satisfied that there are no further obligations under this Licence or the Act, the Minister will return the Security to the Licensee.

5. The Minister in specifying the levels of insurance accepts no liability for the completeness of their listing, the adequacy of the sum insured, the limit of liability, the scoped coverage, or the conditions or exclusions of these insurances in respect to how they may or may not respond to any loss, damage or liability.

6. The Licensee will ensure, when preparing an Environmental Impact Report under Part 12 of the Petroleum and Geothermal Energy Act 2000, that the report also includes an assessment of the potential economic consequences for other licensees under the Petroleum and Geothermal Energy 2000 or Mining Act 1971 and owners of land, arising out of proposed regulated activities to be carried out in the licence area.

7. A contract or agreement entered into by the licensee to transfer or accept liability for any well or facility constructed for the purpose of undertaking a regulated activity under the Petroleum Act 1940 or the 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.

8. The licensee shall upon production of a regulated resource from the licence area, comply with its obligations under Clause 7 of the of the Deed dated 22 October 2001 between the Licensees, the Minister, and the Yandruwandha/Yawarrawarrka native title claimant party, entered into for the purposes of Section 31 of the Native Title Act 1993.
Date: 24 June 2014

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
EXECUTED BY THE LICENSEE:

EXECUTED by Stuart Petroleum Pty Ltd (ACN 059 146 226) in accordance with Section 127 of the Corporations Act 2001

Signature of Director

Signature of Director/Secretary

IAN RICHARD DAVIES

[Print Name of Director]

FRANCIS LEO CONNOLLY

[Print Name of Director/Secretary]

("delete the inapplicable)

17 June 2014

Date
THE SCHEDULE

PETROLEUM EXPLORATION LICENCE

PEL 90

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°00'00"S AGD66 and longitude 140°40'00"E AGD66, thence east to longitude 140°45'15"E GDA94, south to latitude 27°10'00"S AGD66, west to longitude 140°40'00"E AGD66, north to latitude 27°07'40"S AGD66, east to longitude 140°40'40"E AGD66, north to latitude 27°07'30"S AGD66, east to longitude 140°40'50"E AGD66, north to latitude 27°06'30"S AGD66, west to longitude 140°40'40"E AGD66, north to latitude 27°06'10"S AGD66, west to longitude 140°40'00"E AGD66 and north to the point of commencement but excluding the area bounded as follows:-

Commencing at a point being the intersection of latitude 27°03'20"S AGD66 and longitude 140°40'10"E AGD66 thence east to longitude 140°41'40"E AGD66, south to latitude 27°04'00"S AGD66, east to longitude 140°41'50"E AGD66, south to latitude 27°04'50"S AGD66, east to longitude 140°42'00"E AGD66, south to latitude 27°05'00"S AGD66, east to longitude 140°42'10"E AGD66, south to latitude 27°05'30"S AGD66, west to longitude 140°41'00"E AGD66, north to latitude 27°05'20"S AGD66, west to longitude 140°40'50"E AGD66, north to latitude 27°05'10"S AGD66, west to longitude 140°40'40"E AGD66, north to latitude 27°05'00"S AGD66, west to longitude 140°40'30"E AGD66, north to latitude 27°04'40"S AGD66, west to longitude 140°40'20"E AGD66, north to latitude 27°04'10"S AGD66, west to longitude 140°40'10"E AGD66, and north to the point of commencement.

AREA: 144.65 square kilometres approximately.
The boundary of this licence is to be ascertained by reference to the Australian Geodetic Datum (AGD66), the Geocentric Datum of Australia (GDA94) and the schedule.

THE PLAN HEREBEFORE REFERRED TO

PETROLEUM EXPLORATION LICENCE NO: 90

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

SR 27/2/168 AREA: 144.65 sq km (approx)
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

GEOTHERMAL 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. GOLDSBROOK
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
F2013/2329 F2013/2330 F2013/2331 F2013/2362 28/1/359
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
F2013/156 F2013/157 F2013/158 F2013/159 F2013/2356
Petroleum and Geothermal Energy Act 2000
s.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90

1. Notation of the receipt of an application for the renewal of PEL 90 is hereby entered on
the public register.

Pursuant to Section 65(5) of the Petroleum and Geothermal Energy Act 2000 the licence
term is extended until the renewal application is determined.

2. Following the grant of PRLs 67, 68, 69, 70, 71, 72, 73, 74 and 75 on 12 May 2014, a
variation of the licence area of PEL 90 as per the attached schedule and map is hereby
entered on the public register.

3. The total area of PEL 90 is now 146.08 km².

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: 12 May 2014

Ref: F2013/002371
PETROLEUM EXPLORATION LICENCE

PEL 90

THE SCHEDULE

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°00'00"S AGD66 and longitude 140°40'00"E AGD66, thence east to longitude 140°45'04"E GDA94, south to latitude 26°59'55"S GDA94, east to longitude 140°45'15"E GDA94, south to latitude 27°10'00"S GDA94, west to longitude 140°40'00"E AGD66, north to latitude 27°07'40"S AGD66, east to longitude 140°40'40"E AGD66, north to latitude 27°07'30"S AGD66, east to longitude 140°40'50"E AGD66, north to latitude 27°06'30"S AGD66, west to longitude 140°40'40"E AGD66, north to latitude 27°06'10"S AGD66, west to longitude 140°40'00"E AGD66 and north to the point of commencement but excluding the area bounded as follows:-

Commencing at a point being the intersection of latitude 27°03'20"S AGD66 and longitude 140°40'10"E AGD66 thence east to longitude 140°41'40"E AGD66, south to latitude 27°04'00"S AGD66, east to longitude 140°41'50"E AGD66, south to latitude 27°04'50"S AGD66, east to longitude 140°42'00"E AGD66, south to latitude 27°05'00"S AGD66, east to longitude 140°42'10"E AGD66, south to latitude 27°05'30"S AGD66, west to longitude 140°41'00"E AGD66, north to latitude 27°05'20"S AGD66, west to longitude 140°40'50"E AGD66, north to latitude 27°05'10"S AGD66, west to longitude 140°40'40"E AGD66, north to latitude 27°05'00"S AGD66, west to longitude 140°40'30"E AGD66, north to latitude 27°04'40"S AGD66, west to longitude 140°40'20"E AGD66, north to latitude 27°04'10"S AGD66, west to longitude 140°40'10"E AGD66, and north to the point of commencement.

AREA: 146.08 square kilometres approximately.
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), the Geocentric Datum of Australia (GDA94) and the schedule.

THE PLAN HEREINBEFORE REFERRED TO

PETROLEUM EXPLORATION LICENCE NO: 90

SR 27/2/168 AREA: 146.08 sq km (approx)
MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90 (Candra Block)

PETROLEUM PRODUCTION LICENCE
PPL 203

SA 2014-07  Notation of registrable dealing as evidenced by Deed of termination and release – PEL 90 (Candra Block) cross charge dated 24 April 2013 between Stuart Petroleum Pty Ltd and Mawson Petroleum Pty Ltd is hereby entered on the public register.

SA 2014-08  Notation of registrable dealing as evidenced by Deed of termination and release – PPL 203 cross charge dated 24 April 2013 between Stuart Petroleum Pty Ltd and Mawson Petroleum Pty Ltd is hereby entered on the public register.

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

Date: 17 January 2014
Ref: 28/1/359
  F2013/002371
MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90

1. Notation of extension of time to 31 October 2013 by which the licensee must apply for the renewal of Petroleum Exploration Licence PEL 90 is hereby entered on the public register.

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

Date: 15 August 2013

File: 27/02/168
Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90 (Candra Block)

SA 2013-17
Notation of registrable dealing as evidenced by Sale and Purchase Agreement – dated 31 January 2013 between Mawson Petroleum Pty Ltd, Springfield Oil and Gas Pty Ltd, Impress (Cooper Basin) Pty Ltd, Victoria Oil Exploration (1977) Pty Ltd and Stuart Petroleum Pty Ltd is hereby entered on the public register.

SA 2013-22
Notation of registrable dealing as evidenced by Transfer dated 8 March 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 PEL 90 (Candra Block) are now:

<table>
<thead>
<tr>
<th></th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Victoria Oil Exploration (1977) Pty Ltd</td>
<td>25%</td>
</tr>
<tr>
<td>Stuart Petroleum Pty Ltd</td>
<td>75%</td>
</tr>
</tbody>
</table>

SA 2013-23
Notation of registrable dealing as evidenced by Deed of Assumption – PEL 90 (Candra Block) Joint Operating Agreement dated 8 March 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 2013-24
Notation of registrable dealing as evidenced by Native Title Deed of Assumption – PEL 90 (Candra Block) dated 8 March 2013 between Victoria Oil Exploration (1977) Pty Ltd, Mawson Petroleum Pty Ltd and Stuart Petroleum Pty Ltd is hereby entered on the public register.

BARRY A. GOLDSMITH
Executive Director
Energy Resources Division
Department for Manufacturing, Innovation, Trade, Resources and Energy
Deputy of the Minster for Mineral Resources and Energy

Date: 20 May 2013
Ref: 27/2/168
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

GEOTHERMAL 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
(b) provide the following information to the Minister or his agent by June 30 in each year:
   (i) records of water and salinity levels in the wells described in Clause 2 (a); and
   (ii) cumulative time series hydrographs that include the quarterly water levels in the wells described in 2 (a) above.

3. The water user must not take water except through a meter.

4. The water user must immediately report any fault or suspected fault with the meter or meters to the Mount Gambier office of the Department for Water telephone (08) 8735 1134.

5. The water user must not cause, suffer or permit any interference with the meter used for the purposes of measuring the quantity of water taken under this authorisation or any interference with pipes or fittings that may affect the accuracy of a meter, without the consent of the Minister or his agent.

6. The water user must not adjust or alter the meter without the consent of the Minister or his agent.

7. The water user must not damage or destroy the meter.

8. This authorisation will commence on the date it is published in the Government Gazette and will remain in effect for a period of two years unless earlier varied or revoked.

For the purposes of this authorisation:
‘Water use year’ means a period of 12 months commencing on 1 July and ending 30 June the following calendar year.

Words used in this authorisation that are defined in the Act shall have the meanings set out in the Act.

‘Unconfined aquifer’ means the saturated sequence of rocks occurring above the aquitard on top of the Dilwyn Formation or the Mepunga Formation in the Otway Basin or the Renmark Group in the Murray Basin, whether occurring within the Gambier Limestone of the Otway Basin, the Murray Limestone of the Murray Basin or some other younger geological unit.

Well Unit Numbers means the unique well identifier that is assigned to a well in the South Australian Government data base ‘SA Geodata base’.

Dated 31 October 2011.

PAUL CAICA, Minister for Sustainability, Environment and Conservation

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000
Suspension of Licence Condition
Extension of Licence Term
Petroleum Exploration Licence—PEL 90

PURSUANT to Section 76A of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that Condition 1 of the abovementioned Petroleum Exploration Licence has been suspended under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 1 October 2009, for the period from and including 2 May 2012 to 1 November 2012.

The term of PEL 90 has been extended by a period corresponding to the period of suspension, such that PEL 90 will now expire on 1 November 2013.

Dated 27 October 2011.

C. D. COCKSHELL,
Acting Executive Director,
Petroleum and Geothermal Division
Minerals and Energy Resources
Delegate of the Minister for Mineral Resources and Energy

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000
SECTION 25 (5) (b)
Variation of Petroleum Exploration Licence—PEL 218

NOTICE is hereby given that under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 1 October 2009, the conditions of the abovementioned Exploration Licence have been varied as follows:

Condition 1 of the licence is omitted and the following substituted:

‘1. During the term of the licence, the Licensee shall carry out or cause to be carried out exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Years one to four exploratory operations are guaranteed and any subsequent licence year becomes guaranteed upon entry into any such licence year. These exploratory operations shall include but not necessarily be limited to:

<table>
<thead>
<tr>
<th>Year of Term of Licence</th>
<th>Minimum Work Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>One</td>
<td>• Acquire 218 km 2D seismic survey; and</td>
</tr>
<tr>
<td></td>
<td>• Geological and Geophysical studies.</td>
</tr>
<tr>
<td>Two</td>
<td>• Drill one well; and</td>
</tr>
<tr>
<td></td>
<td>• Geological and Geophysical studies.</td>
</tr>
<tr>
<td>Three</td>
<td>• Drill three wells; and</td>
</tr>
<tr>
<td></td>
<td>• Geological and Geophysical studies.</td>
</tr>
<tr>
<td>Four</td>
<td>• Acquire 162 km 2D seismic survey; and</td>
</tr>
<tr>
<td></td>
<td>• Drill two wells.</td>
</tr>
<tr>
<td>Five</td>
<td>• Drill 2 wells.</td>
</tr>
</tbody>
</table>

The revised work requirements as a result of this variation would not have altered the outcome of the original competitive tender process.

Dated 26 October 2011.

C. D. COCKSHELL,
Acting Executive Director,
Petroleum and Geothermal Division
Minerals and Energy Resources
Delegate of the Minister for Mineral Resources and Energy
MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90

1. Suspension of the work commitments under licence condition 1 of petroleum exploration licence PEL 90 for the period from and including 2 May 2012 to 1 November 2012 is hereby entered on the public register.

2. Extension of the term of PEL 90 by the corresponding period of suspension, such that PEL 90 will now expire on 1 November 2013 is hereby entered on the public register.

C. D. COCKSHELL  
A/Executive Director  
Petroleum and Geothermal Division  
Minerals and Energy Resources  
Delegate of the Minister for Mineral Resources and Energy

Date: 27 October 2011

Ref: 27/2/168
SUSPENSION OF CONDITION
EXTENSION OF LICENCE TERM
PETROLEUM EXPLORATION LICENCE
PEL 90

I, CYRIL DAVID COCKSHELL, Acting Executive Director Petroleum and Geothermal Division, Minerals and Energy 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 and Energy (Minister), pursuant to delegated powers dated 1 October 2009 –

(a) suspend the work commitments under licence condition 1 of petroleum exploration licence PEL 90 for the period from and including 2 May 2012 to 1 November 2012.

(b) extend the term of PEL 90 by the corresponding period of suspension, such that PEL 90 will now expire 1 November 2013.

Dated: 27 October 2011

C. D. COCKSHELL
A/Executive Director
Petroleum and Geothermal Division
Minerals and Energy Resources
Delegate of the Minister for Mineral Resources and Energy
MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90

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

C. D. COCKSHELL
A/Executive Director
Petroleum and Geothermal Division
Minerals and Energy Resources
Delegate of the Minister for Mineral Resources and Energy

Date: 27 October 2011

Ref: 27/2/168
Petroleum and Geothermal Energy Act 2000

VARIATION OF
PETROLEUM EXPLORATION LICENCE
PEL 90

I, CYRIL DAVID COCKSHELL, Acting Executive Director Petroleum and Geothermal Division, Minerals and Energy Resources, in the State of South Australia, pursuant to section 25 of the Petroleum and Geothermal Energy Act 2000 and all other enabling powers, for and on behalf of Tom Koutsantonis, Minister for Mineral Resources and Energy (Minister), pursuant to delegated powers dated 1 October 2009, hereby vary the conditions of the above-mentioned petroleum exploration licence held by -

Stuart Petroleum Pty Ltd
ACN 059 146 226

Condition 1 of the licence is omitted and the following substituted:

"During the term of the licence, the Licensee shall carry out or cause to be carried out, exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Years one to five exploratory operations are guaranteed. These exploratory operations shall include but not necessarily be limited to:-

<table>
<thead>
<tr>
<th>Year of Term of Licence</th>
<th>Minimum Work Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>One</td>
<td>Geological and Geophysical Studies.</td>
</tr>
<tr>
<td>Two</td>
<td>Geological and Geophysical Studies.</td>
</tr>
<tr>
<td>Three</td>
<td>Geological and Geophysical Studies.</td>
</tr>
<tr>
<td>Four</td>
<td>Drill one exploration well.</td>
</tr>
<tr>
<td>Five</td>
<td>Drill one exploration well.</td>
</tr>
</tbody>
</table>

Dated: 27 October 2011

C. D. COCKSHELL
A/Executive Director
Petroleum and Geothermal Division
Minerals and Energy Resources
Delegate of the Minister for Mineral Resources and Energy
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
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

GEOTHERMAL 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
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

GEOTHERMAL 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. GOLDESTIN
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
Suspension of Licence Condition
Petroleum Exploration Licence—PEL 90

Pursuant to section 76A of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that the year 3 work commitment under licence Condition 1 of Petroleum Exploration Licence PEL 90 has been suspended under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 1 October 2009, for the period from and including 2 May 2011 until 1 November 2011.

Dated 10 November 2010.

C. D. COCKSHELL,
Acting Director Petroleum and Geothermal Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development
MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90

1. Suspension of work commitments under licence condition 1 is hereby entered on the public register.

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

Date: 10 November 2010

Ref: 27/2/168
Petroleum and Geothermal Energy Act 2000
S.76A

SUSPENSION OF CONDITION
PETROLEUM EXPLORATION LICENCE
PEL 90

I, CYRIL DAVID COCKSHELL, Acting Director Petroleum and Geothermal, Minerals and Energy Resources, Department of Primary Industries and Resources, in the State of South Australia, pursuant to the provisions of the Petroleum and Geothermal Energy Act 2000 and all other enabling powers, for and on behalf of Paul Holloway, Minister for Mineral Resources Development (Minister), pursuant to delegated powers dated 1 October 2009—

(a) suspend the year 3 work commitments under licence condition 1 of petroleum exploration licence PEL 90 for the period from and including 2 May 2011 to 1 November 2011.

Dated: 10 November 2010

C. D. COCKSHELL
Acting Director Petroleum and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
 Delegate of the Minister for Mineral Resources Development
PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Suspension of Petroleum Exploration Licence—PEL 90

PURSUANT to section 90 of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that the abovementioned Petroleum Exploration Licence has been suspended under the provisions of the Petroleum and Geothermal Energy Act 2000, for the period from and including 7 May 2010 to 6 November 2010, pursuant to delegated powers dated 1 October 2009.

The expiry date of Petroleum Exploration Licence PEL 90 is now determined to be 1 May 2013.

Dated 7 May 2010.

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

PETROLEUM EXPLORATION LICENCE
PEL 90

1. Suspension of licence from and including 7 May 2010 to 6 November 2010 is hereby entered on the public register.

2. The expiry date of PEL 90 is now determined to be 1 May 2013.

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: 7 May 2010

Ref: 27/2/168
SUSPENSION OF
PETROLEUM EXPLORATION LICENCE
PEL 90

I, BARRY ALAN GOLDSTEIN, Director Petroleum and Geothermal, Minerals and Energy Resources, Department of Primary Industries and Resources, in the State of South Australia, pursuant to the provisions of the *Petroleum and Geothermal Energy Act 2000* and all other enabling powers, for and on behalf of Paul Holloway, Minister for Mineral Resources Development (Minister), pursuant to delegated powers dated 1 October 2009 hereby -

1. suspend petroleum exploration licence PEL 90 for the period from and including 7 May 2010 to 6 November 2010.

No regulated activities are permitted to be carried out during the period of the suspension.

The expiry date of PEL 90 is now determined to be 1 May 2013.

Dated: 7 May 2010

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

PETROLEUM EXPLORATION LICENCE
PEL 90

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

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

Date: 6 March 2009

Ref: 27/2/168
Petroleum Act 2000

VARIATION OF
PETROLEUM EXPLORATION LICENCE
PEL 90

I, BARRY ALAN GOLDSTEIN, Director Petroleum and Geothermal, Minerals and Energy Resources, Department of Primary Industries and Resources in the State of South Australia, pursuant to section 25 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, Gazetted 11 April 2002, page 1573, hereby vary the conditions of the above-mentioned petroleum exploration licence held by -

Stuart Petroleum Limited
ACN 059 146 226

Condition 1 of the licence is omitted and the following substituted:

"During the term of the licence, the Licensee shall carry out or cause to be carried out, exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Years one to five exploratory operations are guaranteed. These exploratory operations shall include but not necessarily be limited to:-

<table>
<thead>
<tr>
<th>Year of Term of Licence</th>
<th>Minimum Work Requirements</th>
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<tr>
<td>One</td>
<td>• Geological and Geophysical Studies.</td>
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<td>Two</td>
<td>• Geological and Geophysical Studies.</td>
</tr>
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<td>Three</td>
<td>• Drill one exploration well.</td>
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<tr>
<td>Four</td>
<td>• Drill one exploration well.</td>
</tr>
<tr>
<td>Five</td>
<td>• Geological and Geophysical Studies.</td>
</tr>
</tbody>
</table>

Dated: 6 March 2009

BARRY A. GOLDSTEIN
Director Petroleum and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development
NOTICE is hereby given that the abovementioned licence has been renewed under the provisions of the Petroleum Act 2000, pursuant to delegated powers dated 28 March 2002, Gazette 11 April 2002, page 1573.

### Description of Area

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

#### Area 1—
Commencing at a point being the intersection of latitude 26°50′00″S AGD66 and longitude 140°48′00″E GDA94, thence east to the eastern border of the State of South Australia, thence southerly along the border of the said State to latitude 27°00′35″S GDA94, west to longitude 140°56′00″E GDA94, south to latitude 27°02′35″S GDA94, east to longitude 140°56′40″E GDA94, south to latitude 27°03′50″S GDA94, east to longitude 140°57′15″E GDA94, south to latitude 27°04′40″S GDA94, east to the eastern border of the State of South Australia, thence southerly along the border of the said State to latitude 27°13′35″S GDA94, west to longitude 140°59′50″E GDA94, south to latitude 27°15′40″S GDA94, east to longitude 140°58′40″E GDA94, south to latitude 27°14′10″S GDA94, east to the eastern border of the State of South Australia, thence southerly along the border of the said State to latitude 27°15′00″S AGD66, west to longitude 140°57′10″E AGD66, north to latitude 27°14′50″S AGD66, east to longitude 140°57′40″E AGD66, north to latitude 27°14′40″S AGD66, east to longitude 140°57′50″E AGD66, north to latitude 27°14′30″S AGD66, east to longitude 140°58′00″E AGD66, north to latitude 27°14′00″S AGD66, west to longitude 140°57′40″E AGD66, north to latitude 27°13′50″S AGD66, west to longitude 140°57′30″E AGD66, north to latitude 27°13′40″S AGD66, west to longitude 140°57′00″E AGD66, north to latitude 27°13′30″S AGD66, west to longitude 140°56′30″E AGD66, south to latitude 27°14′00″S AGD66, west to longitude 140°56′20″E AGD66, south to latitude 27°14′20″S AGD66, west to longitude 140°56′10″E AGD66, south to latitude 27°14′30″S AGD66, west to longitude 140°56′03″E AGD66, south to latitude 27°14′30″S AGD66, west to longitude 140°56′02″E AGD66, south to latitude 27°14′30″S AGD66, west to longitude 140°56′01″E AGD66, north to latitude 27°15′00″S AGD66, west to longitude 140°50′05″E AGD66, north to latitude 27°11′30″S AGD66, east to longitude 140°52′05″E AGD66, north to latitude 27°09′00″S AGD66, east to longitude 140°53′00″E AGD66, north to latitude 27°03′55″S AGD66, west to longitude 140°52′05″E AGD66, north to latitude 27°00′40″S AGD66, west to longitude 140°51′10″E AGD66, north to latitude 26°52′20″S AGD66, west to longitude 140°48′00″E AGD66 and north to the point of commencement.

#### Area 2—
Commencing at a point being the intersection of latitude 26°58′20″S AGD94 and longitude 140°45′00″E AGD66, thence east to longitude 140°48′50″E AGD66, south to latitude 26°59′55″S AGD94, west to longitude 140°45′15″E AGD94, south to latitude 27°02′15″S GDA94, east to longitude 140°48′05″E GDA94, south to latitude 27°03′55″S GDA94, west to longitude 140°46′05″E GDA94, south to latitude 27°05′30″S GDA94, east to longitude 140°49′55″E GDA94, south to latitude 27°11′30″S GDA94, east to longitude 140°47′05″E GDA94, south to latitude 27°11′00″S GDA94, west to longitude 140°44′55″E GDA94, north to latitude 27°10′40″S GDA94, west to longitude 140°40′00″E GDA94, north to latitude 27°07′40″S AGD66, east to longitude 140°40′40″E AGD66, north to latitude 27°06′30″S AGD66, west to longitude 140°40′40″E AGD66, north to latitude 27°06′10″S AGD66, west to longitude 140°40′00″E AGD66, north to latitude 27°00′00″S AGD66, east to longitude 140°45′00″E AGD66 and north to the point of commencement but excluding the area bounded as follows:

Commencing at a point being the intersection of latitude 27°03′20″S AGD66 and longitude 140°40′10″E AGD66, thence east to longitude 140°41′40″E AGD66, south to latitude 27°04′00″S AGD66, east to longitude 140°41′50″E AGD66, south to latitude 27°04′50″S AGD66, east to longitude 140°42′10″E AGD66, south to latitude 27°05′30″S AGD66, west to longitude 140°41′00″E AGD66, north to latitude 140°40′40″E AGD66, north to latitude 27°05′00″S AGD66, east to longitude 140°40′20″E AGD66, west to longitude 140°40′10″E AGD66 and north to the point of commencement.

#### Area 3—
Commencing at a point being the intersection of latitude 27°06′40″S AGD66 and longitude 140°40′00″E AGD66, thence east to longitude 140°40′10″E AGD66, south to latitude 27°07′00″S AGD66, west to longitude 140°40′00″E AGD66 and north to the point of commencement.

Area: 886 km² approximately.

Dated 5 December 2007.

B. A. Goldstein, Director Petroleum and Geothermal Resources
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development
Petroleum Act 2000

FIRST RENEWAL OF
PETROLEUM EXPLORATION LICENCE
PEL 90

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

Stuart Petroleum Limited
ACN 059 146 226

Cooper Energy Limited (Kiwi Farmout Block only)
ACN 096 170 295

Mawson Petroleum Pty Limited (Candra Farmout Block only)
ACN 009 815 632

(hereinafter referred to as the Licensees) an Exploration Licence in relation to all regulated resources except a source of geothermal energy in respect of the area set out below, to have effect from 30 October 2007 and to expire on 29 October 2012 and carrying the right to one further renewal subject to the provisions of the Petroleum Act 2000.

DESCRIPTION OF AREA

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

CONDITIONS

1. During the term of the licence, the Licensees shall carry out or cause to be carried out exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Years one to five exploratory operations are guaranteed. These exploratory operations shall include but not necessarily be limited to -

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<tr>
<td>Four</td>
<td>Geological and Geophysical Studies</td>
</tr>
<tr>
<td>Five</td>
<td>Geological and Geophysical Studies</td>
</tr>
</tbody>
</table>
2. In the event that the Licensees during any year of the term of this licence (a year being the period of twelve calendar months ending on the anniversary of the date upon which this licence comes into force) fail to comply with the work program requirements of this licence, it is an express term of this licence that the Minister may, at his discretion, either cancel this licence or authorise such variation to these requirements as the Minister thinks fit.

3. The Licensees shall during periods determined by the Minister lodge and maintain with the Minister in the form acceptable to the Minister, for the satisfaction of obligations arising under the Act or this licence, a security of $50,000 (fifty thousand dollars) or such greater sum as specified by the Minister from time to time.

4. 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).

5. The Minister in specifying the levels of insurance accepts no liability for the completeness of their listing, the adequacy of the sum insured, the limit of liability, the scoped coverage, the conditions or exclusions of these insurances in respect to how they may or may not respond to any loss, damage or liability.

6. The 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 between the Licensees, the Minister, and the Yandruwandha/Yawarrawarrika native title claimant party, entered into for the purposes of Section 31 of the Native Title Act 1993.

7. The Licensees will ensure, when preparing an Environmental Impact Report under Part 12 of the Petroleum Act 2000, that the report also includes an assessment of the potential economic consequences for other licensees under the Petroleum Act 2000 or Mining Act, 1971 and owners of land, arising out of proposed regulated activities to be carried out in the licence area.

8. 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: 5 December 2007

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

Signed by the said LICENSEE

Date: 5 November 2007

Authorised Representative

GIUSTINO GUGLIELMO
Managing Director

Position

STUART PETROLEUM LIMITED
Company
Signed by the said LICENSEE

Date: 8th November 2007

[Signature]

Authorised Representative

Kathryn Presser
Name

[Signature]

Director
Position

Mawson Petroleum Pty Limited
Company

Signed by the said LICENSEE

Date: 12 November 2007

[Signature]

Authorised Representative

Michael Scott
Name

Managing Director
Position

Cooper Energy Limited
Company
PETROLEUM EXPLORATION LICENCE

PEL 90

DESCRIPTION OF AREA

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

AREA 1
Commencing at a point being the intersection of latitude 26°50'00"S AGD66 and longitude 140°48'00"E GDA94, thence east to the eastern border of the State of South Australia, thence southerly along the border of the said State to latitude 27°00'35"S GDA94, west to longitude 140°56'00"E GDA94, south to latitude 27°02'35"S GDA94, east to longitude 140°56'40"E GDA94, south to latitude 27°03'50"S GDA94, east to longitude 140°57'15"E GDA94, south to latitude 27°04'40"S GDA94, east to the eastern border of the State of South Australia, thence southerly along the border of the said State to latitude 27°13'35"S GDA94, west to longitude 140°59'50"E GDA94, south to latitude 27°13'40"S GDA94, west to longitude 140°58'40"E GDA94, south to latitude 27°14'10"S GDA94, east to the eastern border of the State of South Australia, thence southerly along the border of the said State to latitude 27°15'00"S AGD66, west to longitude 140°57'10"E AGD66, north to latitude 27°14'50"S AGD66, east to longitude 140°57'40"E AGD66, north to latitude 27°14'40"S AGD66, east to longitude 140°57'50"E AGD66, north to latitude 27°14'30"S AGD66, east to longitude 140°53'00"E AGD66, north to latitude 27°14'00"S AGD66, west to longitude 140°57'40"E AGD66, north to latitude 27°13'50"S AGD66, west to longitude 140°57'30"E AGD66, north to latitude 27°13'40"S AGD66, west to longitude 140°57'00"E AGD66, north to latitude 27°13'30"S AGD66, west to longitude 140°56'30"E AGD66, south to latitude 27°14'00"S AGD66, west to longitude 140°56'20"E AGD66, south to latitude 27°14'20"S AGD66, west to longitude 140°56'10"E AGD66, south to latitude 27°14'30"S GDA94, west to longitude 140°56'03"E GDA94, south to latitude 27°14'40"S GDA94, east to longitude 140°56'05"E GDA94, south to latitude 27°14'43"S GDA94, east to longitude 140°56'10"E AGD66, south to latitude 27°15'00"S AGD66, west to longitude 140°50'05"E GDA94, north to latitude 27°11'30"S GDA94, east to longitude 140°52'35"E GDA94, north to latitude 27°09'00"S GDA94, east to longitude 140°53'00"E GDA94, north to latitude 27°03'55"S GDA94, west to longitude 140°52'05"E GDA94, north to latitude 27°00'40"S GDA94, west to longitude 140°51'10"E GDA94, north to latitude 26°52'20"S GDA94, west to longitude 140°48'00"E GDA94, and north to the point of commencement.

AREA 2
Commencing at a point being the intersection of latitude 26°58'20"S GDA94 and longitude 140°45'00"E AGD66, thence east to longitude 140°48'50"E GDA94, south to latitude 26°59'55"S GDA94, west to longitude 140°45'15"E GDA94, south to latitude 27°02'15"S GDA94, east to longitude 140°48'05"E GDA94, south to latitude 27°03'55"S GDA94, west to longitude 140°46'05"E GDA94, south to latitude 27°05'30"S GDA94, east to longitude 140°49'55"E GDA94, south to latitude 27°11'30"S GDA94, west to longitude 140°47'05"E GDA94,
north to latitude 27°11'00"S GDA94, west to longitude 140°44'55"E GDA94, 
north to latitude 27°10'40"S GDA94, west to longitude 140°40'00"E AGD66, 
north to latitude 27°07'40"S AGD66, east to longitude 140°40'40"E AGD66, 
north to latitude 27°07'30"S AGD66, east to longitude 140°40'50"E AGD66, 
north to latitude 27°06'30"S AGD66, west to longitude 140°40'40"E AGD66, 
north to latitude 27°06'10"S AGD66, west to longitude 140°40'00"E AGD66, 
north to latitude 27°00'00"S AGD66, east to longitude 140°45'00"E AGD66, 
and north to the point of commencement but excluding the area bounded as 
follows:-

Commencing at a point being the intersection of latitude 27°03'20"S AGD66 
and longitude 140°40'10"E AGD66 thence east to longitude 140°41'40"E 
AGD66, 
south to latitude 27°04'00"S AGD66, east to longitude 140°41'50"E AGD66, 
south to latitude 27°04'50"S AGD66, east to longitude 140°42'00"E AGD66, 
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north to latitude 27°05'10"S AGD66, west to longitude 140°40'40"E AGD66, 
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north to latitude 27°04'40"S AGD66, west to longitude 140°40'20"E AGD66, 
north to latitude 27°04'10"S AGD66, west to longitude 140°40'10"E AGD66, 
and north to the point of commencement.

**AREA 3**
Commencing at a point being the intersection of latitude 27°06'40"S AGD66 
and longitude 140°40'00"E AGD66, thence east to longitude 140°40'10"E 
AGD66, 
south to latitude 27°07'00"S AGD66, west to longitude 140°40'00"E AGD66, 
and north to the point of commencement.

**AREA: 886** square kilometres approximately.
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), the Geocentric Datum of Australia (GDA94) and the schedule.

THE PLAN HEREINBEFORE REFERRED TO

PETROLEUM EXPLORATION LICENCE NO: 90

Government of South Australia
Primary Industries and Resources SA

SR 27/2/168  AREA: 886 sq km (approx)
MEMORANDUM

RENEWAL OF
PETROLEUM EXPLORATION LICENCE
PEL 90

1. Renewal of this licence, effective from 30 October 2007 is hereby entered on the public register.

2. Interests in the licence are:

   Candra Farmout Block
   Stuart Petroleum Limited      75%
   Mawson Petroleum Pty. Ltd.    25%

   Kiwi Farmout Block
   Stuart Petroleum Limited      75%
   Cooper Energy Limited         25%

   Remainder of PEL 90
   Stuart Petroleum Limited     100%

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: 5 December 2007
File: 27/2/168
PETROLEUM ACT 2000

SECTION 25 (5) (b)

Variation of Petroleum Exploration Licence—PEL 90

NOTICE is hereby given that under the provisions of the Petroleum Act 2000, pursuant to delegated powers dated 28 March 2002, Gazetted 11 April 2002, page 1573, the conditions of the abovementioned Exploration Licence have been varied as follows:

Condition 1 of the licence is omitted and the following substituted:

1. During the term of the licence, the licensee shall carry out or cause to be carried out exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Years one to five exploratory operations are guaranteed. These exploratory operations shall include but not necessarily be limited to:

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<td>One to three</td>
<td>Acquire 608 km 2D seismic data and reprocess existing data; drill 3 wells</td>
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<td>Four</td>
<td>Acquire 120 km² of 3D seismic data; drill 2 wells</td>
</tr>
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<td>Five</td>
<td>Drill 1 well</td>
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</tbody>
</table>

The revised work requirements as a result of this variation would not have altered the outcome of the original competitive tender process.

Dated 29 October 2007.

C. D. COCKSHELL, Acting Director
Petroleum and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development
Petroleum Act 2000

VARIATION OF
PETROLEUM EXPLORATION LICENCE
PEL 90

I, CYRIL DAVID COCKSHELL, Acting Director Petroleum and Geothermal, Minerals and Energy Resources, Department of Primary Industries and Resources in the State of South Australia, pursuant to section 25 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, Gazetted 11 April 2002, page 1573 hereby vary the conditions of petroleum exploration licence PEL 90 held by -

Stuart Petroleum Limited  ACN 059 146 226
Mawson Petroleum Pty Ltd  ACN 009 815 632 (Candra Farmout Block only)
Cooper Energy Limited  ACN 098 170 295 (Kiwi Farmout Block only)

Condition 1 of the licence is omitted and the following substituted:

1. During the term of the licence, the Licensee shall carry out or cause to be carried out exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Years one to five exploratory operations are guaranteed. These exploratory operations shall include but not necessarily be limited to:-

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Dated: 29 October 2007

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

VARIATION OF
PETROLEUM EXPLORATION LICENCE
PEL 90

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

[Signature]

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

Date: 29 October 2007

SR: 27/2/168
Petroleum Act 2000
S.134

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90

1. Notation of extension of time to 5 October 2007 by which the licensee must apply for the renewal of PEL 90 is 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: 28 September 2007

File: 27/2/168
Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90

SA 2007-30  Notation of registrable dealing as evidenced by Priority Deed
dated 29 June 2007 between Stuart Petroleum Limited,
Mawson Petroleum Pty Limited, Commonwealth Bank of
Australia and CBA Corporate Services (NSW) 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
MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PEL 90; PEL 91; PEL 92; PEL 94; PEL 95; PEL 106; PEL 107; PEL 110;
PEL 113 (Saintly & Harpoon/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 & Harpoon/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.

[Signature]

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

Suspension of Exploration Licence—PEL 90

PURSUANT to section 90 of the Petroleum Act 2000, notice is hereby given that the abovementioned Exploration Licence has been suspended under the provisions of the Petroleum Act 2000, for the period from and including 16 February 2007 until 15 August 2007, pursuant to delegated powers dated 28 March 2002, Gazetted 11 April 2002, page 1573.

The expiry date of Exploration Licence—PEL 90 is now determined to be 29 October 2007.


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

PETROLEUM EXPLORATION LICENCE
PEL 90

1. Suspension of licence from and including 16 February 2007 to 15 August 2007 is hereby entered on the public register.

2. The expiry date of PEL 90 is now 29 October 2007.

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

Date: 21 February 2007

Ref: 27/2/168
Petroleum Act 2000
S.90

SUSPENSION OF
PETROLEUM EXPLORATION LICENCE
PEL 90

I, BARRY ALAN GOLDSTEIN, Director Petroleum and Geothermal, Minerals and Energy Resources, Department of Primary Industries and Resources, in the State of South Australia, pursuant to the provisions of the Petroleum Act 2000 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, Gazetted 11 April 2002, page 1573 –

(a) suspend petroleum exploration licence PEL 90 for the period from and including 16 February 2007 to 15 August 2007.

1. No regulated activities are permitted to be carried out during the period of the suspension.

2. The expiry date of PEL 90 is now determined to be 29 October 2007.

Dated: 21 February 2007

BARRY A. GOLDSTEIN
Director Petroleum and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development
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 LICENCE
PEL 90


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

Date: 6 September 2006

27/2/168
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

Suspension of Exploration Licence—PEL 90

Pursuant to section 90 of the Petroleum Act 2000, notice is hereby given that the abovementioned Exploration Licence has been suspended under the provisions of the Petroleum Act 2000, for the period from and including 30 July 2006 until 29 January 2007, pursuant to delegated powers dated 28 March 2002, Gazetted 11 April 2002, page 1573.

The expiry date of Exploration Licence PEL 90 is now determined to be 1 May 2007.

Dated 22 May 2006.

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

PETROLEUM EXPLORATION LICENCE
PEL 90

1. Suspension of licence from and including 30 July 2006 to 29 January 2007 is hereby entered on the public register.

2. Expiry date of PEL 90 is now 1 May 2007.

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

Date: 22 May 2006

Ref: 27/2/168
SUSPENSION OF
PETROLEUM EXPLORATION LICENCE PEL 90

I, BARRY ALAN GOLDSTEIN, Director Petroleum and Geothermal, Minerals and Energy Resources, Department of Primary Industries and Resources, in the State of South Australia, pursuant to the provisions of the Petroleum Act 2000 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, Gazetted 11 April 2002, page 1573 –

(a) suspend petroleum exploration licence PEL 90 for the period from and including 30 July 2006 to 29 January 2007.

1. No regulated activities are permitted to be carried out during the period of the suspension.

2. The expiry date of the PEL 90 is now determined to be 1 May 2007.

Dated: 22 May 2006

[Signature]

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

PETROLEUM EXPLORATION LICENCE
PEL 90

1. With effect from 2 December 2005, the total area of PEL 90 is reduced by 0.12 square kilometres, being the area granted on 2 December 2005 as Petroleum Production Licence PPL 211.

2. Variation of licence area as per the attached Schedule and Map is entered on the public register.

3. Total licence area of PEL 90 is now 1344 square kilometres approximately.

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: 27/2/168
28/1/386
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), the Australian geodetic datum (AGD66) and the schedule.

THE PLAN HEREINBEFORE REFERRED TO

PETROLEUM EXPLORATION LICENCE NO: 90

Government of South Australia
Primary Industries and Resources SA

SR 27/2/168 AREA: 1344 sq km (approx)
THE SCHEDULE

DESCRIPTION OF AREA

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

AREA 1
Commencing at a point being the intersection of latitude 26°50'00"S AGD66 and longitude 140°45'00"E AGD66,
thence east to the eastern border of the State of South Australia,
thence southerly along the border of the said State to latitude 27°13'35"S GDA94,
west to longitude 140°59'50"E GDA94, south to latitude 27°13'40"S GDA94,
west to longitude 140°58'40"E GDA94, south to latitude 27°14'10"S GDA94,
west to the eastern border of the State of South Australia, thence southerly along the
border of the said State to latitude 27°15'00"S AGD66, west to longitude 140°57'10"E AGD66,

north to latitude 27°14'50"S AGD66, east to longitude 140°57'40"E AGD66,

north to latitude 27°14'40"S AGD66, east to longitude 140°57'50"E AGD66,

north to latitude 27°14'30"S AGD66, east to longitude 140°58'00"E AGD66,

north to latitude 27°14'00"S AGD66, west to longitude 140°57'40"E AGD66,

north to latitude 27°13'50"S AGD66, west to longitude 140°57'30"E AGD66,

north to latitude 27°13'40"S AGD66, west to longitude 140°57'00"E AGD66,

north to latitude 27°13'30"S AGD66, west to longitude 140°56'30"E AGD66,

south to latitude 27°14'00"S AGD66, west to longitude 140°56'20"E AGD66,

south to latitude 27°14'20"S AGD66, west to longitude 140°56'10"E AGD66,

south to latitude 27°14'30"S GDA94, west to longitude 140°56'03"E GDA94,

south to latitude 27°14'40"S GDA94, east to longitude 140°55'05"E GDA94,

south to latitude 27°14'43"S GDA94, east to longitude 140°55'10"E AGD66,

south to latitude 27°15'00"S AGD66, west to longitude 140°40'00"E AGD66,

north to latitude 27°07'40"S AGD66, east to longitude 140°40'40"E AGD66,

north to latitude 27°07'30"S AGD66, east to longitude 140°40'50"E AGD66,

north to latitude 27°06'30"S AGD66, west to longitude 140°40'40"E AGD66,

north to latitude 27°06'10"S AGD66, west to longitude 140°40'00"E AGD66,

north to latitude 27°00'00"S AGD66, east to longitude 140°45'00"E AGD66,

and north to the point of commencement.

AREA 2
Commencing at a point being the intersection of latitude 27°06'40"S AGD66 and longitude 140°40'00"E AGD66, thence east to longitude 140°40'10"E AGD66,

south to latitude 27°07'00"S AGD66, west to longitude 140°40'00"E AGD66,

and north to the point of commencement.

But excluding the area bounded as follows:-
Commencing at a point being the intersection of latitude 27°03'20"S AGD66 and longitude 140°40'10"E AGD66, thence east to longitude 140°41'40"E AGD66,

south to latitude 27°04'00"S AGD66, east to longitude 140°41'50"E AGD66,

south to latitude 27°04'50"S AGD66, east to longitude 140°42'00"E AGD66,

south to latitude 27°05'00"S AGD66, east to longitude 140°42'10"E AGD66,

south to latitude 27°05'30"S AGD66, west to longitude 140°41'00"E AGD66,

north to latitude 27°05'20"S AGD66, west to longitude 140°40'50"E AGD66,

north to latitude 27°05'10"S AGD66, west to longitude 140°40'40"E AGD66,

north to latitude 27°05'00"S AGD66, west to longitude 140°40'30"E AGD66,

north to latitude 27°04'40"S AGD66, west to longitude 140°40'20"E AGD66,

north to latitude 27°04'10"S AGD66, west to longitude 140°40'10"E AGD66,

and north to the point of commencement.

AREA: 1344 square kilometres approximately.
Plan and co-ordinates can be found on the PIRSA Sarig website: http://www.minerals.pir.sa.gov.au/sarig or by phoning Mineral Tenements on (08) 8463 3103.

H. TYRTEOS, Mining Registrar

MINING ACT 1971

NOTICE is hereby given in accordance with section 28 (5) of the Mining Act 1971, that the Minister for Mineral Resources Development proposes to grant an Exploration Licence over the undermentioned area:

Applicant: BHP Billiton Minerals Pty Ltd
Location: Keith area—Approximately 10 km west of Keith.
Term: 1 year
Area in km²: 331
Ref.: 2004/00796

Plan and co-ordinates can be found on the PIRSA Sarig website: http://www.minerals.pir.sa.gov.au/sarig or by phoning Mineral Tenements on (08) 8463 3103.

H. TYRTEOS, Mining Registrar

MINING ACT 1971

NOTICE is hereby given in accordance with section 28 (5) of the Mining Act 1971, that the Minister for Mineral Resources Development proposes to grant an Exploration Licence over the undermentioned area:

Applicant: BHP Billiton Minerals Pty Ltd
Location: Tailem Bend.
Term: 1 year
Area in km²: 970
Ref.: 2004/00795

Plan and co-ordinates can be found on the PIRSA Sarig website: http://www.minerals.pir.sa.gov.au/sarig or by phoning Mineral Tenements on (08) 8463 3103.

H. TYRTEOS, Mining Registrar

MINING ACT 1971

NOTICE is hereby given in accordance with section 28 (5) of the Mining Act 1971, that the Minister for Mineral Resources Development proposes to grant an Exploration Licence over the undermentioned area:

Applicant: BHP Billiton Minerals Pty Ltd
Location: Rovers Gap area—Approximately 10 km west of Tailem Bend.
Term: 1 year
Area in km²: 150
Ref.: 2004/00853

Plan and co-ordinates can be found on the PIRSA Sarig website: http://www.minerals.pir.sa.gov.au/sarig or by phoning Mineral Tenements on (08) 8463 3103.

H. TYRTEOS, Mining Registrar

PETROLEUM ACT 2000

SECTION 25 (5) (b)

Variation of Petroleum Exploration Licences—PEL 90 and PEL 102

NOTICE is hereby given that under the provisions of the Petroleum Act 2000, pursuant to delegated powers dated 28 March 2002, Gazetted 11 April 2002, page 1573, the conditions of the abovementioned Exploration Licences have been varied, as follows:

Petroleum Exploration Licence—PEL 90

Condition 1 of the licence is omitted and the following substituted:

1. During the term of the licence, the Licensee shall carry out or cause to be carried out exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Years one to five exploratory operations are guaranteed. These exploratory operations shall include but not necessarily be limited to:

<table>
<thead>
<tr>
<th>Year of Term of Licence</th>
<th>Minimum Work Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>One</td>
<td>Acquire 608 km² 2D seismic data and reprocess existing data; Drill three wells.</td>
</tr>
<tr>
<td>Four</td>
<td>Acquire 120 km² 3D seismic data; Drill two wells.</td>
</tr>
<tr>
<td>Five</td>
<td>Drill three wells.</td>
</tr>
</tbody>
</table>

The revised work requirements as a result of this variation would not have altered the outcome of the original competitive tender process.

Petroleum Exploration Licence—PEL 102

Condition 1 of the licence is omitted and the following substituted:

1. During the term of the licence, the Licensee shall carry out or cause to be carried out exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Years one to five exploratory operations are guaranteed. These exploratory operations shall include but not necessarily be limited to:

<table>
<thead>
<tr>
<th>Year of Term of Licence</th>
<th>Minimum Work Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>One</td>
<td>Acquire 150 km² 2D seismic data; Geological and Geophysical studies.</td>
</tr>
<tr>
<td>Two</td>
<td>Geological and Geophysical studies.</td>
</tr>
<tr>
<td>Three</td>
<td>Geological and Geophysical studies.</td>
</tr>
<tr>
<td>Four</td>
<td>Drill two wells; Acquire 100 km² 2D seismic data.</td>
</tr>
<tr>
<td>Five</td>
<td>Drill two wells.</td>
</tr>
</tbody>
</table>

The revised work requirements as a result of this variation would not have altered the outcome of the original competitive tender process.

Dated 12 July 2005.

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

ROADS (OPENING AND CLOSING) ACT 1991:
SECTION 24

NOTICE OF CONFIRMATION OF ROAD PROCESS ORDER

ROAD Closure

Walkway—Pilsdon/Lambrook Streets, Davoren Park

BY Road Process Order made on 1 July 2004, the City of Playford ordered that:

1. The whole of the walkway (allotment 822 in Deposited Plan 7509) between Pilsdon Street and Lambrook Street more particularly lettered ‘A’, ‘B’, ‘C’ and ‘D’ in Preliminary Plan No. 04/0037 be closed.

2. The whole of the land subject to closure lettered ‘A’ be transferred to Susan Joy Woods in accordance with agreement for transfer dated 16 June 2004 entered into between the City of Playford and S. J. Woods.
Petroleum Act 2000

VARIATION OF
PETROLEUM EXPLORATION LICENCE
PEL 90

I, BARRY ALAN GOLDSTEIN, Director Petroleum, Minerals and Energy Division, Department of Primary Industries and Resources in the State of South Australia, pursuant to section 25 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, Gazetted 11 April 2002, page 1573 hereby vary the conditions of petroleum exploration licence PEL 90 held by -

Stuart Petroleum Limited  ACN 059 146 226
Mawson Petroleum NL  ACN 009 815 632
Cooper Energy Limited  ACN 096 170 295

PEL 90 (excluding Candra and Kiwi Blocks) - Stuart Petroleum Limited 100%
PEL 90 (Candra Block) - Stuart Petroleum Limited 75%
- Mawson Petroleum NL 25%
PEL 90 (Kiwi Block) - Stuart Petroleum Limited 75%
- Cooper Energy Limited 25%

Condition 1 of the licence is omitted and the following substituted:

" 1. During the term of the licence, the Licensee shall carry out or cause to be carried out exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Years one to four exploratory operations are guaranteed. These exploratory operations shall include but not necessarily be limited to:-

<table>
<thead>
<tr>
<th>Year of Term of Licence</th>
<th>Minimum Work Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>One to three</td>
<td>Acquire 608 kilometres 2D seismic data and reprocess existing data; Drill three wells.</td>
</tr>
<tr>
<td>Four</td>
<td>Acquire 120 square kilometres of 3D seismic data; Drill two wells.</td>
</tr>
<tr>
<td>Five</td>
<td>Drill three wells.</td>
</tr>
</tbody>
</table>

Dated: 12 July 2005

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

PETROLEUM EXPLORATION LICENCE
PEL 90

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

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

Date: 12 July 2005

Ref: 27/2/168
Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90

1. Notation of grant of the following adjunct Associated Facilities Licences with effect from 8 June 2005 is hereby entered on the Public Register:

<table>
<thead>
<tr>
<th>Licence</th>
<th>Licensees</th>
<th>Interests</th>
</tr>
</thead>
<tbody>
<tr>
<td>AFL 19</td>
<td>Stuart Petroleum Ltd</td>
<td>100%</td>
</tr>
</tbody>
</table>

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

Date: 8 June 2005

Ref: 27/2/168
Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PEL 88, PEL 90, PEL 92, PEL 93, PEL 100 and PEL 110

PETROLEUM PRODUCTION LICENCES
PPL 204, PPL 205 and PPL 207

1. Notation of change of company name –

From: Cooper Energy NL
To: Cooper Energy Limited

is hereby entered on the public register of licences.

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

Date: 2 June 2005

File: 27/2/166
27/2/168
27/2/170
27/2/171
27/2/180
27/2/196
28/1/360
28/1/375
28/1/379
Certificate of the Registration of a Company

Corporations Act 2001 Paragraph 1274 (2) (b)

This is to certify that

COOPER ENERGY NL

Australian Company Number 096 170 295

is a registered company under the Corporations Act 2001 and is taken to be registered in Western Australia.

On the ninth day of March 2001 the company was registered as a no liability company.

On the twenty-first day of January 2005 the company changed to a company limited by shares and the name changed to COOPER ENERGY LIMITED

The company is a public company.

The day of commencement of registration is the ninth day of March 2001.

Issued by the Australian Securities and Investments Commission on this nineteenth day of May, 2005.

A delegate of the Australian Securities and Investments Commission
Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90

SA 2004-35

Notation of registrable dealing as evidenced by PEL 90
Kiwi Block Joint Operating Agreement, dated 6 May 2004
between Stuart Petroleum Limited and Cooper Energy NL
is hereby entered on the Public Register.

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

Date: 11 June 2004

27/2/168
Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90

SA 2004-35

Notation of registrable dealing as evidenced by PEL 90 Kiwi Block Joint Operating Agreement, dated 6 May 2004 between Stuart Petroleum Limited and Cooper Energy NL is hereby entered on the Public Register.

[Signature]

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

Date: 11 June 2004

27/2/168
Petroleum Act 2000  
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES PEL 90 and PEL 93,  
PETROLEUM PRODUCTION LICENCE PPL 203

1. Notation of Discharge dated 18 February 2004 of the Fixed and  
Floating Charge dated 2 October 2002 between National Australia  
Bank Limited and Stuart Petroleum Limited (ref SA2002-17) which  
was entered on the public register for PEL 90 and PEL 93 on  
4 March 2004 is hereby approved and registered in respect to  
PEL 90, PEL 93 and PPL 203.

[Signature]

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

Date: 8 June 2004

27/2/168  
27/2/171  
28/1/359
MEMORANDUM

PETROLEUM EXPLORATION LICENCE PEL 90
PETROLEUM PRODUCTION LICENCE PPL 203

1. Notation of Deed of Partial Release of Charge dated 13 May 2004 between Stuart Petroleum Limited and Mawson Petroleum Pty Ltd is hereby approved and entered on the public register. SA 2004-31

2. It is hereby noted in the register that as a consequence of 1. above, the Candra Block Deed of Cross Charge which was registered against PEL 90 on 6 December 2002 has no effect in respect of PPL 203

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

Date: 8 June 2004

27/2/168
27/2/171
MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90

SA 2004-32  Assignment & Assumption Deed PEL 90 – Kiwi Block dated 22 April 2004 between Stuart Petroleum Limited and Cooper Energy NL is hereby entered on the Commercial Register.

SA 2004-33  Native Title Deed of Assumption PEL 90 – Kiwi Block dated 31 March 2004 between Stuart Petroleum Limited and Cooper Energy NL is hereby entered on the Commercial Register.

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

Date: 1 June 2004

27/2/168

M 0346.C.doc
MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90

1. The following amendment is hereby entered on the public register.

2. The condition referred to in the instrument “Variation of Petroleum Exploration Licence PEL 90” dated 14 January 2004 should be taken to read “Condition 1” in lieu of “Condition 2” and “1” instead of “2”, effective from 14 January 2004.

3. Condition 1 now reads:

1. During the term of the licence, the Licensee shall carry out or cause to be carried out exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Years one to four exploratory operations are guaranteed. These exploratory operations shall include but not necessarily be limited to:-

<table>
<thead>
<tr>
<th>Year of Term of Licence</th>
<th>Minimum Work Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>One to Three</td>
<td>Acquire 608 km 2D seismic data and reprocess existing data;</td>
</tr>
<tr>
<td></td>
<td>Drill three wells to pre-Permian basement</td>
</tr>
<tr>
<td>Four</td>
<td>Acquire 542 km 2D Seismic (or 3D equivalent);</td>
</tr>
<tr>
<td></td>
<td>Drill two wells to pre-Permian basement</td>
</tr>
<tr>
<td>Five</td>
<td>Drill 10 wells to pre-Permian basement.</td>
</tr>
</tbody>
</table>

"   

TERENCE AUST
Acting Director Petroleum
Minerals and Energy Division
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development

Date: 14 April 2004

27/2/168
MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PEL 90, PEL 93

1. Notation of the notification of discharge dated 18 February 2004 of the Fixed and Floating Charge evidenced by Debenture dated 2 October 2002 between National Australia Bank Limited and Stuart Petroleum Limited (Ref: SA 2002-17) is hereby entered on the public register of licences.

[Signature]

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

Date:  4 March 2004
There is no net reduction of the original guaranteed work program commitments. The variation provides for the substitution of 2 non-guaranteed wells with guaranteed additional 2D seismic acquisition and reprocessing of seismic data. The variation would not have altered the outcome of the original competitive tender process.

---

**PLECT 94**

Condition 2 has been omitted and the following substituted:

2. During the term of the licence, the Licensee shall carry out or cause to be carried out exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Years one to three exploratory operations are guaranteed. These exploratory operations shall include but not necessarily be limited to:

<table>
<thead>
<tr>
<th>Year of Term of Licence</th>
<th>Minimum Work Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>One to Three</td>
<td>Geological and Geophysical Studies; Drill 1 well to basement; acquire 401 km 2D seismic data; reprocess 750 km seismic data</td>
</tr>
<tr>
<td>Four</td>
<td>Drill 2 wells to basement</td>
</tr>
<tr>
<td>Five</td>
<td>Drill 2 exploration or appraisal wells to basement</td>
</tr>
</tbody>
</table>

The variation provides some flexibility in the timing of the exploration work and an option to substitute 2D Seismic for 3D equivalent. There is no net reduction of the original work program commitments.


B. A. GOLDSTEIN, Director Petroleum Minerals and Energy Division, PIRSA
Deputy of the Minister for Mineral Resources Development.

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**PETROLEUM ACT 2000**

**Suspension of Petroleum Exploration Licence—PEL 101**

Pursuant to section 90 of the Petroleum Act 2000, notice is hereby given that the abovementioned Petroleum Exploration Licence has been suspended under the provisions of the Petroleum Act 2000, from and including 15 January 2004 to 14 July 2004, pursuant to delegated powers dated 28 March 2002, **Gazetted 11 April 2002, page 1573**.

The expiry date of Petroleum Exploration Licence PEL 101 is now determined to be 29 July 2008.


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

---

**THE DISTRICT COURT OF SOUTH AUSTRALIA**

**PORT AUGUSTA CIRCUIT COURT**

Sheriff’s Office, Adelaide, 16 January 2004

IN pursuance of a precept from the District Court of South Australia, to me directed, I do hereby give notice that the said Court will sit as a Court of Oyer and Terminer and General Gaol Delivery at the Court House at Port Augusta on the day and at the time undermentioned, and all parties bound to prosecute and give evidence and all jurors summoned and all others having business at the said Court are required to attend the sittings thereof, and the order of such business will be unless a Judge otherwise orders as follows:

Monday, 2 February 2004 at 10 a.m. on the first day of the sittings the only business taken will be the arraignment of prisoners in gaol and the passing of sentences on prisoners in gaol committed for sentence; the surrender of prisoners on bail committed for sentence; the surrender of persons in response to ex officio informations or of persons on bail and committed for trial who have signified their intentions to plead guilty and the passing of sentences.

Juries will be summoned for Wednesday, 4 February 2004 and persons will be tried on this and subsequent days of the sittings.

Prisoners in HM Gaol and on bail for sentence and for trial at the sittings of the Port Augusta Court House, commencing on Monday, 2 February 2004.

Allen, Peter Mark Taking part in the supply of a controlled substance; possessing a controlled substance for supply; unlawful imprisonment; assault occasioning actual bodily harm; demanding with menaces On bail

Beattie, Ian Murray Taking part in the supply of a controlled substance; assault occasioning actual bodily harm; demanding with menaces On bail

Boskemper, Carla Robbery with violence; unlawful imprisonment; assault occasioning actual bodily harm; demanding with menaces On bail

Major, Shaun John Robbery with violence; unlawful imprisonment; assault occasioning actual bodily harm; demanding with menaces On bail

Brookshaw, Daniel James Commit common assault on member of own family; endangering life (2) On bail
Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90

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

[Signature]

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

Date: 14 January 2004

Ref: 27/2/168
Petroleum Act 2000

VARIATION OF
PETROLEUM EXPLORATION LICENCE PEL 90

I, BARRY ALAN GOLDFSTEIN, Director Petroleum, Minerals and Energy Division, Department of Primary Industries and Resources in the State of South Australia, pursuant to section 25 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, Gazetted 11 April 2002, page 1573 hereby vary the conditions of petroleum exploration licence PEL 90 held by -

Stuart Petroleum Limited

Condition 2 of the licence is omitted and the following substituted:

"2. During the term of the licence, the Licensee shall carry out or cause to be carried out exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Years one to four exploratory operations are guaranteed. These exploratory operations shall include but not necessarily be limited to:-

<table>
<thead>
<tr>
<th>Year of Term of Licence</th>
<th>Minimum Work Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>One to Three</td>
<td>Acquire 608 km 2D seismic data and reprocess existing data; Drill three wells to pre-Permian basement</td>
</tr>
<tr>
<td>Four</td>
<td>Acquire 542 km 2D Seismic (or 3D equivalent); Drill two wells to pre-Permian basement</td>
</tr>
<tr>
<td>Five</td>
<td>Drill 10 wells to pre-Permian basement</td>
</tr>
</tbody>
</table>

Dated: 14 January 2004

B A GOLDFSTEIN
Delegate of the Minister for Mineral Resources Development
Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90

SA 2003-40

Notation of registrable dealing as evidenced by Kiwi Block Farmin Agreement dated 5 September 2003 between Stuart Petroleum Limited and Cooper Energy NL is hereby entered on the public register of licences.

[Signature]

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

Date: 5 November 2003

SR 27/2/168
Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90

1. The total area of PEL 90 is hereby reduced by 2.03 square kilometres, being the area granted on 12 August 2003 as Petroleum Production Licence PPL 203.

2. Variation of licence area as per the attached Schedule and Map is hereby entered on the public register.

3. The calculation of the initial area of PEL 90 at grant should have read 1,346 square kilometres approximately, and is taken into account in the attached schedule and map.

4. Total Licence area of PEL 90 is now 1,344 square kilometres approximately.

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

Date: 1 September 2003

Ref: 27/2/168
PETROLEUM EXPLORATION LICENCE

PELL 90

THE SCHEDULE

Description of Area

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

AREA 1
Commencing at a point being the intersection of latitude 26°50'00"S AGD66 and longitude 140°45'00"E AGD66, thence east to eastern border of the State of South Australia, thence southerly along the border of the said State to latitude 27°15'00"S Clarke1858, west to longitude 140°57'10"E AGD66, north to latitude 27°14'50"S AGD66, east to longitude 140°57'40"E AGD66, north to latitude 27°14'40"S AGD66, east to longitude 140°57'50"E AGD66, north to latitude 27°14'30"S AGD66, east to longitude 140°58'00"E AGD66, north to latitude 27°14'00"S AGD66, west to longitude 140°57'40"E AGD66, north to latitude 27°13'50"S AGD66, west to longitude 140°57'30"E AGD66, north to latitude 27°13'40"S AGD66, west to longitude 140°57'00"E AGD66, north to latitude 27°13'30"S AGD66, west to longitude 140°56'30"E AGD66, south to latitude 27°14'00"S AGD66, west to longitude 140°56'20"E AGD66, south to latitude 27°14'20"S AGD66, west to longitude 140°56'10"E AGD66, south to latitude 27°15'00"S Clarke1858, west to longitude 140°40'00"E AGD66, north to latitude 27°07'40"S AGD66, east to longitude 140°40'40"E AGD66, north to latitude 27°07'30"S AGD66, east to longitude 140°40'50"E AGD66, north to latitude 27°06'30"S AGD66, west to longitude 140°40'40"E AGD66, north to latitude 27°06'10"S AGD66, west to longitude 140°40'00"E AGD66, north to latitude 27°00'00"S AGD66, east to longitude 140°45'00"E AGD66, and north to point of commencement but excluding the areas bounded as follows:-

Commencing at a point being the intersection of latitude 27°03'20"S AGD66 and longitude 140°40'10"E AGD66, thence east to longitude 140°41'40"E AGD66, south to latitude 27°04'00"S AGD66, east to longitude 140°41'50"E AGD66, south to latitude 27°04'50"S AGD66, east to longitude 140°42'00"E AGD66, south to latitude 27°05'00"S AGD66, east to longitude 140°42'10"E AGD66, south to latitude 27°05'30"S AGD66, west to longitude 140°41'00"E AGD66, north to latitude 27°05'20"S AGD66, west to longitude 140°40'50"E AGD66, north to latitude 27°05'10"S AGD66, west to longitude 140°40'40"E AGD66, north to latitude 27°05'00"S AGD66, west to longitude 140°40'30"E AGD66, north to latitude 27°04'40"S AGD66, west to longitude 140°40'20"E AGD66, north to latitude 27°04'10"S AGD66, west to longitude 140°40'10"E AGD66, and north to point of commencement.

and

Commencing at a point being the intersection of latitude 27°13'35"S GDA94 and longitude 140°59'50"E GDA94, thence east to the eastern border of the State of South Australia, thence southerly along the border of the said State to latitude 27°14'10"S GDA94, west to longitude 140°58'40"E GDA94, north to latitude 27°13'40"S GDA94, east to longitude 140°59'50"E GDA94, and north to point of commencement.

AREA 2
Commencing at a point being the intersection of latitude 27°06'40"S AGD66 and longitude 140°40'00"E AGD66, thence east to longitude 140°40'10"E AGD66, south to latitude 27°07'00"S AGD66, west to longitude 140°40'00"E AGD66, and north to point of commencement.

AREA: 1344 square kilometres approximately.
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 HEREBEFOREREFERRED TO

PETROLEUM EXPLORATION LICENCE NO: 90

SR 27/2/168  AREA: 1344 sq km (approx)
MEMORANDUM

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

and

PETROLEUM PRODUCTION LICENCE PPL 203

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: 12 August 2003

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

PETROLEUM EXPLORATION LICENCE

PEL 90

1. Notation of change of company name –

   From: Mawson Petroleum NL
   To: Mawson Petroleum Pty Limited

   is hereby entered on the public register of licences.

   [Signature]

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

Date: 1 August 2003

File: 27/2/168
Certificate of Registration on Change of Type and Conversion to a Proprietary Company

This is to certify that

MAWSON PETROLEUM NL
Australian Company Number 009 815 632

on the seventeenth day of July, 2003 converted to a company limited by shares and on the seventeenth day of July, 2003 changed to a proprietary company.

The name of the company is now

MAWSON PETROLEUM PTY LIMITED
Australian Company Number 009 815 632

The company is taken to be registered under the Corporations Act 2001 in Queensland and the date of commencement of registration is the second day of July, 1970.

Issued by the Australian Securities and Investments Commission on this seventeenth day of July, 2003.

David Knott
Chairman
**Petroleum Act 2000**

**S.115**

**MEMORANDUM**

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

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

[Signature]

C. D. COCKSHELL
A/Director Petroleum
Minerals, Petroleum and Energy, PIRSA
Delegate of the Minister for Mineral Resources Development

Date: 9 May 2003

File: 27/2/168
     27/2/171
     27/2/182
     27/2/199
Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90

SA 2002-13 Notation of registrable dealing as evidenced by Deed of Assignment dated 11 October 2002 between Stuart Petroleum Limited and Mawson Petroleum NL, is hereby entered on the public register of licences.

SA 2002-14 Notation of registrable dealing as evidenced by Candra Block Joint Operating Agreement dated 18 October 2002 between Stuart Petroleum Limited and Mawson Petroleum NL is hereby entered on the public register of licences.

SA 2002-15 Notation of registrable dealing as evidenced by Candra Block Deed of Cross-Charge dated 22 October 2002 between Stuart Petroleum Limited and Mawson Petroleum NL is hereby entered on the public register of licences.

SA 2002-16 Notation of registrable dealing as evidenced by Native Title Deed of Assumption dated 11 October 2002 between Stuart Petroleum Limited and Mawson Petroleum NL is hereby entered on the public register of licences.

SA 2002-17 Notation of registrable dealing as evidenced by Debenture dated 2 October 2002 between National Australia Bank Limited and Stuart Petroleum Ltd is hereby entered on the public register of licences.

Interests in the Licence are as follows:

PEL 90 (excluding Candra Block) Stuart Petroleum Limited 100%

PEL 90 (Candra Block)

Stuart Petroleum Limited 75%
Mawson Petroleum NL 25%

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

Date: December 2002

27/2/168
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) 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:

Primary Industries and Resources SA
Licensing and Royalties Branch
Petroleum and Geothermal Group
Minerals and Energy Resources
GPO Box 1671, Adelaide  SA  5001
(08) 8463 3204
NOTICE is hereby given that the undermentioned club is recognised as an historic motor vehicle club in accordance with Schedule 1, Clause 3 (3) of the Motor Vehicles Regulations, for the purposes of section 25 of the Motor Vehicles Act 1959:

Kawasaki Z Owners Club S.A. Incorporated
Dated 28 November 2002.

R. J. FRISBY, Registrar of Motor Vehicles

MOTOR VEHICLES ACT 1959
Recognised Historic Motor Vehicle Club

NOTICE is hereby given that the undermentioned club is recognised as an historic motor vehicle club in accordance with Schedule 1, Clause 3 (3) (a) of the Motor Vehicles Regulations, for the purposes of section 25 of the Motor Vehicles Act 1959:

Leyland P76 Owners Club (SA) Inc.
Dated 29 November 2002.

R. J. FRISBY, Registrar of Motor Vehicles

NATIONAL ELECTRICITY (SOUTH AUSTRALIA) ACT 1996

NOTICE is hereby given pursuant to section 6 (2) of the National Electricity Law, which forms the Schedule to the National Electricity (South Australia) Act 1996, that a new derogation, part 7 to Chapter 8, is inserted.

These amendments to the National Electricity Code commence on 9 December 2002.


The National Electricity Code can be viewed on the NECA Internet website at www.neca.com.au and at the offices of NECA and National Electricity Market Management Company Limited (ACN 072 010 327). A list of addresses where the Code can be viewed is available on the NECA website.

Dated 5 December 2002.

ACCC Letter of Authorisation

27 November 2002
Stephen Kelly
Managing Director
National Electricity Code Administrator Limited
Level 5, 41 Currie Street
ADELAIDE, S.A. 5000

Dear Stephen

Final Determinations:
• South Australian full retail competition and system planning derogation (Nos A90838, A90839, A90840)
• Queensland technical standards derogation (Nos A90841, A90842, A90843)
• Safety net provisions and reserve contracting derogation (Nos A90844, A90845, A90846)

The Australian Competition and Consumer Commission (Commission) received applications for authorisation of derogations from the National Electricity Code (code) for the above matters on 16 August, 26 August and 10 September 2002, respectively.

The South Australian full retail competition derogation amends the existing derogation to delay the introduction of competition for metering services for a transitional period of two and a half years. This is intended to facilitate a smooth transition to full retail competition. The system planning derogation amends the existing derogation to ensure it is consistent with the code as amended by the Network and Distributed Resources code changes. It is also intended to enhance the information available to the Electricity Supply Industry Planning Council.

The Queensland technical derogation extends the existing technical derogation for a further two years. This will bring the expiry date in line with those of the recently extended technical derogations of New South Wales, South Australia and Victoria and will allow a managed transition to the new technical standards regime which is part of an application for authorisation that is currently being assessed by the Commission.

The safety net provisions and reserve contracting derogation is aimed at widening the scope of the existing reserve trader provisions to allow National Electricity Market Management Company to enter into reserve contracts with non-scheduled generating units and loads.

Interim authorisation of this derogation was granted on 6 November 2002 and has been extended until the final authorisation takes effect.

Please find enclosed copies of the determinations outlining the Commission’s decisions to grant authorisation and any conditions of authorisation. Further copies may be obtained from the Commission’s website at www.accc.gov.au.

In accordance with s.101 of the Trade Practices Act 1974 a person dissatisfied with the Commission’s determination may apply to the Australian Competition Tribunal for a review of the determination. Each application must be lodged on the appropriate form within 21 days of the date of the determination, with the Registrar of the Tribunal. The Tribunal is located in the Office of the Registrar of the Federal Court in each State.

A copy of this letter together with the determinations will be placed on the Public Register kept by the Commission.

If you have any queries or require any further information please contact Mrs Maxine Helmling on (02) 6243 1246.

Yours sincerely,

S. ROBERTS, Acting General Manager, Regulatory Affairs—Electricity.

PETROLEUM ACT 2000
Variation of Exploration Licence PEL 90

Office of Minerals and Energy Resources, Adelaide, 5 December 2002

NOTICE is hereby given that under the provisions of the Petroleum Act 2000, pursuant to delegated powers dated 28 March 2002, Gazetted 11 April 2002, page 1573, the conditions of the abovementioned Exploration Licence held by Stuart Petroleum Limited have been varied as follows:

Condition 1 of the licence is omitted and the following substituted:

• Petroleum Act 2000, page 1573, the conditions of the abovementioned Exploration Licence held by Stuart Petroleum Limited have been varied as follows:

- Petroleum Act 2000, page 1573, the conditions of the abovementioned Exploration Licence held by Stuart Petroleum Limited have been varied as follows:
1. During the term of the licence, the licensee shall carry out or cause to be carried out exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Years one to four exploratory operations are guaranteed. These exploratory operations shall include but not necessarily be limited to:

<table>
<thead>
<tr>
<th>Year of Term of Licence</th>
<th>Minimum Work Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Acquire 400 km 2D seismic data and reprocess existing data</td>
</tr>
<tr>
<td>2</td>
<td>Drill two wells to pre-Permian basement</td>
</tr>
<tr>
<td>3</td>
<td>Acquire 750 km 2D seismic data; drill one well to pre-Permian basement</td>
</tr>
<tr>
<td>4</td>
<td>Drill two wells to pre-Permian basement</td>
</tr>
<tr>
<td>5</td>
<td>Drill 10 wells to pre-Permian basement</td>
</tr>
</tbody>
</table>

The variation provides for one guaranteed well to be deferred from Year 2 to Year 3. This variation to Years 2 and 3 guaranteed minimum work requirements has no effect on the overall work program.

B. A. Goldstein, Director Petroleum, Office of Minerals and Energy Resources, Delegate of the Minister for Mineral Resources Development

PETROLEUM ACT 2000

Statement of Environmental Objectives for New Regulated Activities

PURSUANT to section 104 (1) of the Petroleum Act 2000 (the Act), I, Barry Alan Goldstein, Director Petroleum, Office of Minerals and Energy Resources, Department of Primary Industries and Resources SA, Delegate of the Minister for Mineral Resources Development, pursuant to Delegation dated 28 March 2002, Gazetted 11 April 2002, do hereby publish the following document as having been approved as a Statement of Environmental Objectives under the Act.

Document:

1. Moon to Kerna Gas Pipeline.
   Statement of Environmental Objectives (Revision 3).
   November 2002.

This document is available for public inspection on the Environmental Register section of the Petroleum Group’s website: www.petroleum.pir.sa.gov.au or at the Public Office determined pursuant to section 107 (1) of the Act to be at:

- Minerals and Petroleum Centre
- Office of Minerals and Energy Resources
- Ground Floor
- 101 Grenfell Street
- Adelaide, S.A. 5000


B. A. Goldstein, Director Petroleum, Office of Minerals and Energy Resources, Delegate of the Minister for Mineral Resources Development

PREVENTION OF CRUELTY TO ANIMALS ACT 1985

Revocation

PURSUANT to section 28 of the Prevention of Cruelty to Animals Act 1985, I, John Hill, Minister for Environment and Conservation, revoke the appointment of the following person as an Inspector under the Act:

Richard Kym Baty

Dated 29 November 2002.

JOHN HILL, Minister for Environment and Conservation

WORKERS REHABILITATION AND COMPENSATION ACT 1986

Scale of Charges

THE WORKERS REHABILITATION AND COMPENSATION CORPORATION hereby varies the scale of charges fixed for the purposes of section 32 (7) of the Workers Rehabilitation and Compensation Act 1986, by notice published in the Government Gazette on 9 February 1995, 22 June 2000, 29 March 2001 and 29 November 2001 as follows:

By inserting after item (6) the following item:

(7) This notice is effective for travel on or after 1 January 2003.

Travel allowance

<table>
<thead>
<tr>
<th>Item No.</th>
<th>Service Description</th>
<th>Charge</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Where a worker travels in a private vehicle to or from any place for the purpose of receiving medical services, hospitalisation or approved rehabilitation, and the travel is reasonably necessary in the circumstances of the case, the worker is entitled to a travel allowance for each kilometre travelled at the rate of:</td>
<td></td>
</tr>
<tr>
<td>30.6c</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>


K. Brown, Chief Executive Officer

WATERWORKS ACT 1932

Supply Charge in Respect of Non-Commercial Land (except Residential and Vacant Land)

PURSUANT to section 65C (1) (d) of the Waterworks Act 1932, and after consultation with the South Australian Water Corporation, I fix the following water rates in respect of all water supplied to all classes of non-commercial land except residential and vacant land for the financial year commencing on 1 July 2003 and ending on 30 June 2004:

- (i) for each kilolitre supplied up to, and including, 125 kilolitres—$0.42 per kilolitre;
- (ii) for each kilolitre supplied over 125 kilolitres—$1.00 per kilolitre.


P. Conlon, Minister for Government Enterprises

WATERWORKS ACT 1932

Supply Charge in Respect of Non-Commercial (Residential and Vacant) Land

PURSUANT to section 65C (1) (a) of the Waterworks Act 1932, and after consultation with the South Australian Water Corporation, I fix the supply charge in respect of all classes of non-commercial land except residential and vacant land for the financial year commencing on 1 July 2003 and ending on 30 June 2004 at $149.00 per annum.


P. Conlon, Minister for Government Enterprises

WATERWORKS ACT 1932

Supply Charge in Respect of Non-Commercial (Residential and Vacant) Land

PURSUANT to section 65C (1) (a) of the Waterworks Act 1932, and after consultation with the South Australian Water Corporation, I fix the supply charge in respect of all classes of non-commercial land except residential and vacant land for the financial year commencing on 1 July 2003 and ending on 30 June 2004 at $135.00 per annum.


P. Conlon, Minister For Government Enterprises
Petroleum Act 2000

VARIATION OF
PETROLEUM EXPLORATION LICENCE PEL 90

1, BARRY ALAN GOLDSTEIN, Director Petroleum, Office of Mineral and Energy Resources, Department of Primary Industries and Resources, in the State of South Australia, pursuant to section 25 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, Gazetted 11 April 2002, page 1573 hereby vary the conditions of petroleum exploration licence PEL 90 held by:

Stuart Petroleum Limited

Condition 1 of the licence is omitted and the following substituted:

1. During the term of the licence, the Licensee shall carry out or cause to be carried out exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Years one to four exploratory operations are guaranteed. These exploratory operations shall include but not necessarily be limited to:-

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<td>Acquire 750 km 2D seismic data; Drill one well to pre-Permian basement.</td>
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</tr>
<tr>
<td>Five</td>
<td>Drill 10 wells to pre-Permian basement.</td>
</tr>
</tbody>
</table>

Dated: 29th November 2012

[Signature]

B A GOLDSTEIN
Director Petroleum
Office of Minerals and Energy Resources
Delegate of the Minister for Mineral Resources Development
Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90

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

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

Date: 24 November 202

Ref: 27/2/168
MEMORANDUM

EXPLORATION LICENCES
PEL 90 and PEL 93

1. Notation of change of company name –

From: Stuart Petroleum NL
To: Stuart Petroleum Limited

is hereby entered on the public register of licences.

[Signature]

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

Date: October 2002

File: 27/2/168
27/2/171
Certificate of Registration on Change of Type

This is a certificate that

STUART PETROLEUM NL
Australian Company Number 059 146 226
on the sixteenth day of August 2002 converted to a company limited by shares and that the name of the company is now

STUART PETROLEUM LIMITED
Australian Company Number 059 146 226
The company is a public company.

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 sixteenth day of August, 2002.

[Signature]
David Knox
Chairman
Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PEL 90 and PEL 93

SA 2002-04

Notation of registrable dealing as evidenced by Maribu Block Farmin and Pando Block Farmin Heads of Agreement, dated 7 January 2002 between Stuart Petroleum NL and Cooper Energy NL is hereby entered on the public register of licences.

[Signature]

B A GOLDSTEIN
Director Petroleum
Office of Minerals and Energy Resources
Delegate of the Minister for Minerals and Energy

Date: 25 February 2002

SR 27/2/168
SR 27/2/171
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) 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:

Primary Industries and Resources SA
Licensing and Royalties Branch
Petroleum and Geothermal Group
Minerals and Energy Resources
GPO Box 1671, Adelaide  SA  5001
(08) 8463 3204
MEMORANDUM

EXPLORATION LICENCE
PEL 90

1. Notation of receipt of Cash Security on 4 February 2002 is hereby entered on the public register of licences.

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

Date: 30 May 2002

File: 27/2/168
Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 90

SA 2001-03 Notation of registrable dealing as evidenced by Farmin Agreement, dated 30 October 2001 between Stuart Petroleum NL and Mawson Petroleum NL is hereby entered on the public register of licences.

T AUST
A/Director Petroleum
Office of Minerals and Energy Resources
Delegate of the Minister for Minerals and Energy

Date: 21 November 2001

SR 27/2/168
GRANT OF EXPLORATION LICENCE No. 90

NOTICE is hereby given that the undermentioned Exploration Licence has been granted under the provisions of the Petroleum Act 2000, pursuant to delegated powers dated 25 September 2000, Gazetted 28 September 2000, page 2289.

R. A. LAWS, Director Petroleum, Office of Minerals and Energy Resources, Delegate of the Minister for Minerals and Energy

<table>
<thead>
<tr>
<th>No. of Licence</th>
<th>Licensee</th>
<th>Locality</th>
<th>Date of Expiry</th>
<th>Area in km²</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>90</td>
<td>Stuart Petroleum NL</td>
<td>Cooper Basin of South Australia</td>
<td>29 October 2006</td>
<td>1365</td>
<td>SR.27.2.168</td>
</tr>
</tbody>
</table>

Description of the Area

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 26°50'S and longitude 140°45'E, thence east to the eastern border of the State of South Australia, thence southerly along the border of the said State to latitude 27°15'S, west to longitude 140°40'E, north to latitude 27°00'S, east to longitude 140°45'E and north to the point of commencement but excluding the area bounded as follows:

Commencing at a point being the intersection of latitude 27°13'30"S and longitude 140°56'30"E, thence east to longitude 140°57'00"E, south to latitude 27°13'40"S, east to longitude 140°57'30"E, south to latitude 27°14'00"S, east to longitude 140°58'00"E, south to latitude 27°14'30"S, west to longitude 140°57'50"E, south to latitude 27°15'00"S, west to longitude 140°56'10"E, north to latitude 27°14'20"S, east to longitude 140°56'20"E, north to latitude 27°14'00"S, east to longitude 140°56'30"E, and north to the point of commencement and commencing at a point being the intersection of latitude 27°06'10"S and longitude 140°40'00"E, thence to east longitude 140°40'40"E, south to latitude 27°06'30"S, east to longitude 140°40'50"E, south to latitude 27°07'30"S, west to longitude 140°40'40"E, south to latitude 27°07'40"S, west to longitude 140°40'00"E, north to latitude 27°07'00"S, east to longitude 140°40'10"E, north to latitude 27°06'00"S, east to longitude 140°40'00"E, north to latitude 27°06'10"S being the point of commencement and commencing at a point being the intersection of latitude 27°03'20"S and longitude 140°40'10"E, thence east to longitude 140°41'40"E, south to latitude 27°04'00"S, east to longitude 140°41'50"E, south to latitude 27°04'50"S, east to longitude 140°42'00"E, south to latitude 27°05'00"S, east to longitude 140°42'10"E, south to latitude 27°05'30"S, west to longitude 140°41'00"E, north to latitude 27°05'20"S, west to longitude 140°40'50"E, north to latitude 27°05'10"S, west to longitude 140°40'40"E, north to latitude 27°05'00"S, west to longitude 140°40'30"E, north to latitude 27°04'40"S, west to longitude 140°40'20"E, north to latitude 27°04'10"S, west to longitude 140°40'10"E, north to latitude 27°03'20"S being the point of commencement, all the 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, except those latitudes and longitudes underlined which are expressed in terms of Clarke 1858 Spheroid (Transverse Mercator Projection).

Area: 1 3653 approximately.

GRANT OF EXPLORATION LICENCE No. 95

NOTICE is hereby given that the undermentioned Exploration Licence has been granted under the provisions of the Petroleum Act 2000, pursuant to delegated powers dated 25 September 2000, Gazetted 28 September 2000, page 2289.

R. A. LAWS, Director Petroleum, Office of Minerals and Energy Resources, Delegate of the Minister for Minerals and Energy

<table>
<thead>
<tr>
<th>No. of Licence</th>
<th>Licensee</th>
<th>Locality</th>
<th>Date of Expiry</th>
<th>Area in km²</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>95</td>
<td>Beach Petroleum NL, Magellan Petroleum (NT) Pty Ltd</td>
<td>Cooper Basin of South Australia</td>
<td>29 October 2006</td>
<td>3893</td>
<td>SR.27.2.173</td>
</tr>
</tbody>
</table>

Description of the Area

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 28°40'00"S and longitude 140°10'00"E, thence east to longitude 140°15'40"E, south to latitude 28°40'30"S, west to longitude 140°15'30"S, south to latitude 28°40'40"S, west to longitude 140°15'00"E, south to latitude 28°41'50"S, east to longitude 140°15'40"E, north to latitude 28°41'30"S, east to longitude 140°16'10"E, south to latitude 28°42'10"S, east to longitude 140°17'10"E, north to latitude 28°41'30"S, east to longitude 140°17'40"E, north to latitude 28°40'50"S, east to longitude 140°17'50"E, north to latitude 28°40'00"S, west to longitude 140°35'00"E, north to latitude 28°30'00"S, east to longitude 140°40'00"E, south to latitude 28°35'00"E, east to the eastern border of the State of South Australia, thence southerly along the border of the said State to latitude 29°05'S, west to longitude 140°30', north to latitude 29°00', west to longitude 140°10' 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, except those latitudes and longitudes underlined which are expressed in terms of Clarke 1858 Spheroid (Transverse Mercator Projection).

Area: 3 8933 approximately.
MEMORANDUM

EXPLORATION LICENCE NO 90

1. This Licence granted on 30 October 2001 is hereby entered on the Petroleum Register.

2. Deed pursuant to Section 31 of the Native Title Act 1993 dated 22 October 2001 between The Honourable Wayne Matthew, Minister for Minerals and Energy for an on behalf of the State of South Australia (Minister) and the Yandruwandha/Yawarrawarri Traditional Land Owners (Aboriginal Corporation) is hereby entered on the Petroleum Register.

3. Interests in the licence are:-

   Stuart Petroleum NL 100%.

   

   [Signature]

   R A LAWS
   Director Petroleum
   Office of Minerals and Energy Resources
   Delegate of the Minister for Minerals and Energy

   Date: 30/10/01

   SR 27/2/168
PETROLEUM ACT 2000
EXPLORATION LICENCE NO. 90

I, ROBERT ANTHONY LAWS, Director Petroleum, Office of Minerals and Energy 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 Wayne Anthony Matthew, Minister for Minerals and Energy (Minister), pursuant to delegation dated 25 September 2000, (refer Government Gazette dated 28 September 2000 page 2289), HEREBY GRANT to:

Stuart Petroleum NL
ACN 059 146 226

(hereinafter referred to as the Licensees) an Exploration Licence in relation to all regulated resources except a source of geothermal energy in respect of the area set out below, to have effect for a term of five years and to expire on 29 October, 2006 but carrying two further term rights of renewal under the Petroleum Act 2000.

DESCRIPTION OF AREA

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

CONDITIONS

1. During the term of the licence, the Licensee shall carry out or cause to be carried out exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Years one to four exploratory operations are guaranteed. These exploratory operations shall include but not necessarily be limited to:-

<table>
<thead>
<tr>
<th>Year of Term of Licence</th>
<th>Minimum Work Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>One</td>
<td>Acquire 400 km 2D seismic data and reprocess existing data.</td>
</tr>
<tr>
<td>Two</td>
<td>Drill three wells to pre-Permian basement.</td>
</tr>
<tr>
<td>Three</td>
<td>Acquire 750 km 2D seismic data.</td>
</tr>
<tr>
<td>Four</td>
<td>Drill two wells to pre-Permian basement.</td>
</tr>
<tr>
<td>Five</td>
<td>Drill 10 wells to pre-Permian basement.</td>
</tr>
</tbody>
</table>
2. In the event that the Licensee during any year of the term of this licence (a year being the period of twelve calendar months ending on the anniversary of the date upon which this licence comes into force) fails to comply with the work program requirements of this licence, it is an express term of this licence that the Minister may, at his discretion, either cancel this licence or authorise such variation to these requirements as the Minister thinks fit.

3. The Licensee shall during periods determined by the Minister lodge and maintain a security of $50,000 (fifty thousand dollars) with the Minister in the form acceptable to the Minister for the satisfaction of obligations arising under the Act or this licence.

4. 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 Licensee for a sum not less than twenty million dollars ($20,000,000.00) or such greater sum as specified by the Minister, and make such amendments to the terms and conditions of the insurance as the Minister may from time to time require;

   (b) maintain in force during the drilling of any well or operation in any well, control of well insurance in the name of the Licensee for a sum not less than ten million dollars ($10,000,000.00) or such greater sum as specified by the Minister, and make such amendments to the terms and conditions of the insurance as the Minister may from time to time require;

   (c) upon request by the Minister, provide the Minister with a cover note or certificate of currency of each insurance policy referred to in paragraphs (a) and (b).

5. The Minister in specifying the levels of insurance accepts no liability for the completeness of their listing, the adequacy of the sum insured, the limit of liability, the scoped coverage, the conditions or exclusions of these insurances in respect to how they may or may not respond to any loss, damage or liability.

6. The Licensee shall upon production of a regulated resource from the licence area, comply with its obligations under Clause 7 of the Deed dated 22 October 2001 between the Licensee, the Minister and the Yandruwandha/Yawarrawarra People native title claimant party, entered into for the purposes of Section 31 of the Native Title Act 1993.

7. The Licensee will ensure, when preparing an Environmental Impact Report under Part 12 of the Petroleum Act, 2000, that the report also includes an assessment of the potential economic consequences for other licensees under the Petroleum Act, 2000 or Mining Act, 1971 and owners of land, arising out of proposed regulated activities to be carried out in the licence area.
8. A contract or agreement entered into by the licensee to transfer or accept liability for any well or facility constructed for the purpose of undertaking a regulated activity under the Petroleum Act, 1940 or 2000 cannot transfer, limit or exclude liability under the Petroleum Act, 2000 unless written consent of the Minister is obtained.

9. The Licensee and any staff, consultants and contractors of the Licensee shall abide by any rules the Minister may from time to time establish for safe driving on roads and use of roads in the Cooper Basin region (herein defined to be that area bounded by 29°30' south latitude, 139° east longitude and the border of South Australia with Queensland).

Signed by the Director Petroleum.
Office of Minerals and Energy Resources at

this ................................... day of ................................ 2001

R A LAWS
Director Petroleum
Office of Minerals and Energy Resources
Delegate of the Minister for Minerals and Energy

Signed sealed and delivered
by the said LICENSEE

this ................................... day of ................................ 2001

The Common Seal of STUART PETROLEUM NL
was hereto affixed by

[Signatures]
SECRETARY  DIRECTOR
EXPLORATION LICENCE NO 90

(AREA CO98-E)

DESCRIPTION OF AREA

All that part of the State of South Australia bounded as follows as shown on the attached plan:

Commencing at a point being the intersection of latitude 26° 50’ S and longitude 140° 45’ E, thence east to the eastern border of the State of South Australia, thence southerly along the border of the said State to latitude 27° 15’ S, west to longitude 140° 40’ E, north to latitude 27° 00’ S, east to longitude 14° 45’ E and north to the point of commencement but excluding the area bounded as follows:

Commencing at a point being the intersection of latitude 27° 13’ 30” S and longitude 14° 56’ 30” E, thence east to longitude 14° 57’ 00” E, south to latitude 27° 13’ 40” S, east to longitude 14° 57’ 30” E, south to latitude 27° 13’ 50” S, east to longitude 14° 57’ 40” E, south to latitude 27° 14’ 00” S, east to longitude 14° 58’ 00” E, south to latitude 27° 14’ 30” S, west to longitude 14° 57’ 50” E, south to latitude 27° 14’ 40” S, west to longitude 14° 57’ 40” E, south to latitude 27° 14’ 50” S, west to longitude 14° 57’ 10” E, south to latitude 27° 15’ 00” S, west to longitude 14° 56’ 10” E, north to latitude 27° 14’ 20” S, east to longitude 14° 58’ 20” E, north to latitude 27° 14’ 00” S, east to longitude 14° 56’ 30” E, and north to the point of commencement

and

commencing at a point being the intersection of latitude 27° 06’ 10” S and longitude 14° 40’ 00” E, thence east to longitude 14° 40’ 40” E, south to latitude 27° 06’ 30” S, east to longitude 14° 40’ 50” E, south to latitude 27° 07’ 30” S, west to longitude 14° 40’ 40” E, south to latitude 27° 07’ 40” S, west to longitude 14° 40’ 00” E, north to latitude 27° 07’ 00” S, east to longitude 14° 40’ 10” E,
north to latitude 27° 06' 40" S, west to longitude 140° 40' 00" E, 
north to latitude 27° 06' 10" S being the point of commencement 
and 
commencing at a point being the intersection of latitude 27° 03' 20" S 
and longitude 140° 40' 10" E, thence east to longitude 140° 41' 40" E, 
south to latitude 27° 04' 00" S, east to longitude 140° 41' 50" E, 
south to latitude 27° 04' 50" S, east to longitude 140° 42' 00" E, 
south to latitude 27° 05' 00" S, east to longitude 140° 42' 10" E, 
south to latitude 27° 05' 30" S, west to longitude 140° 41' 00" E, 
north to latitude 27° 05' 20" S, west to longitude 140° 40' 50" E, 
north to latitude 27° 05' 10" S, west to longitude 140° 40' 40" E, 
north to latitude 27° 05' 00" S, west to longitude 140° 40' 30" E, 
north to latitude 27° 04' 40" S, west to longitude 140° 40' 20" E, 
north to latitude 27° 04' 10" S, west to longitude 140° 40' 10" E, 
north to latitude 27° 03' 20" S being 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, except those latitudes and longitudes underlined 
which are expressed in terms of Clarke 1858 Spheroid (Transverse Mercator 
Projection).

AREA: 1365 square kilometres approximately.
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

STUART PETROLEUM NL

PETROLEUM EXPLORATION LICENCE NO: 90

SR 27/2/168        AREA: 1365 sq km (approx)
THE HONOURABLE WAYNE MATTHEW MINISTER FOR MINERALS AND ENERGY
FOR AND ON BEHALF OF THE STATE OF SOUTH AUSTRALIA
('Government Party')

and

THE YANDRUWANDHA/YAWARRAWARRKA PEOPLE
('Native Title Party')

and

STUART PETROLEUM NL
('Grantee Party')

and

YANDRUWANDHA YAWARRAWARRKA TRADITIONAL LAND OWNERS
(ABORIGINAL CORPORATION)
('Association')

DEED PURSUANT TO SECTION 31
of the
NATIVE TITLE ACT 1993
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DEED
(PURSUANT TO SECTION 31 OF THE NATIVE TITLE ACT 1993)

THIS DEED is made the 22nd day of October 2001

BETWEEN THE HONOURABLE WAYNE MATTHEW, MINISTER FOR MINERALS & ENERGY of Level 12, 211 Victoria Square Adelaide South Australia 5000 for and on behalf of the State of South Australia

('Government Party')

AND THE YANDRUWANDHA/YAWARRAWARRKA PEOPLE by CHARLIE MOORE, FREDRICK BROWN, JACK GUTTIE, LESLIE HARRIS, AARON PATERSON, ANITA PATERSON, FAY NICHOLLS, THERESA BOTRELL, the registered native title claimants in relation to native title determination application no. SG 6024/98 in the Federal Court of Australia, C/- Ward & Partners Solicitors, 12th Floor, 26 Flinders Street Adelaide South Australia 5000

('Native Title Party')

AND STUART PETROLEUM NL ABN 58 059 146 226 of Level 7, 22 King William Street Adelaide South Australia 5000

('Grantee Party')

AND YANDRUWANDHA YAWARRAWARRKA TRADITIONAL LAND OWNERS (ABORIGINAL CORPORATION) of 153 Berserker Street, North Rockhampton Qld 4700

('Association')

S.E. STAMP DUTY PAID

ORIGINAL STAMPED 13/4/01 of 51

DEED
RECITALS

WHEREAS:

A. The Grantee Party has lodged an application for grant of an exploration licence under the Petroleum Act in respect of the Cooper Basin block described in Schedule 1 (which includes land the subject of the Native Title Application) and seeks the issue of a Licence pursuant to the Petroleum Act.

B. If the grant of the Licence affects native title it will be a future act as defined in the Native Title Act.

C. The Government Party has given notice of its intention to grant the Licence in accordance with section 29 of the Native Title Act. The Government Party and the Grantee Party want certainty as to the validity of the grant of the Licence in accordance with Division 3 of Part 2 of the Native Title Act and the parties have entered into this Deed for the purpose of ensuring the validity of the Licence under the Native Title Act.

D. The Native Title Party has filed the Native Title Application under section 13(1) of the Native Title Act, in respect of the Claimed Land.

E. The Negotiation Parties have negotiated in good faith under Subdivision P of Division 3 of Part 2 of the Native Title Act in relation to the Government Party's intention to grant the Licence.

F. The issuing of the Licence is subject to the non-extinguishment principle, as defined in section 238 of the Native Title Act.

G. If the Licence is issued to the Grantee Party in accordance with the Petroleum Act it is the intention of the parties that the grant of the Licence, and any work done pursuant to it, affects any native title rights and interests held by the Native Title Party, if at all, only to the extent necessary for the grant of the Licence and carrying out work pursuant to it, and it is the further intention of the parties that in any event, the grant of the Licence and activities under it will not extinguish or permanently affect such rights and interests.

H. Following negotiations in good faith between the Negotiation Parties, the Native Title Party has agreed to the grant of the Licence to the Grantee Party consequent upon the execution of this Deed.

I. The Native Title Claim Group (which includes the registered native title claimants) resolved on the 12th day of June 2001 to incorporate under the Aboriginal Councils and Associations Act 1976 (Commonwealth). On the 2nd day of August 2001 the Registrar of Aboriginal Corporations incorporated the Native Title Claim Group as the Yandruwandha Yawarrawarrka Traditional Land Owners (Aboriginal Corporation) pursuant to the Aboriginal Councils and Associations Act 1976 (Commonwealth).

J. The Government Party, the Native Title Party and the Grantee Party, all having negotiated in good faith have agreed for the better management of interaction between them hereafter and
for the purpose of more efficiently managing certain administrative functions under this Deed for the benefit of the Native Title Party as are more specifically set out in this Deed, to include the Association as a party to this Deed.

OPERATIVE PROVISIONS

The parties agree:

1. INTERPRETATION

1.1 In this Deed, and in the Recitals, unless the contrary intention appears:

(a) a reference to any legislation or legislative provision includes any statutory modification or re-enactment of, or legislative provision substituted for, and any subordinate legislation issued under, that legislation or legislative provision;

(b) the singular includes the plural and vice versa and reference to a gender includes each other gender;

(c) a reference to an individual or person includes a corporation, partnership, joint venture, association, authority, trust, state or government and vice versa;

(d) a reference to a recital, clause, schedule or annexure is to a recital, clause, schedule or annexure of or to this Deed;

(e) Recitals and Schedules form part of this Deed;

(f) a reference to any agreement or document is to that agreement or document as amended, novated, supplemented or replaced from time to time;

(g) a reference to any party to this Deed includes that party's executors, administrators, substitutes, successors and assigns;

(h) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning;

(i) 'business day' excludes a Saturday, Sunday or public holiday in South Australia;

(j) an agreement, representation or warranty on the part of or in favour of two or more persons binds or is for the benefit of them jointly and severally;

(k) a reference to anything is a reference to the whole or any part of it and a reference to a group of persons is a reference to any one or more of them;

(l) a reference to any right, permit, authority, licence, or interest granted pursuant to the Petroleum Act includes any further or other right, permit, authority, licence or other interest derived from any of them or otherwise granted or issued under the Petroleum Act and any variation, renewal, extension and substitution of any of them or any part of any of them;
(m) the meaning of general words will not be limited by reference to accompanying specific words;

(n) if any Court or other competent authority declares, or if any statute or regulation renders, any part of this Deed ineffective, void, voidable, illegal or unenforceable or if by reason of a declaration by any Court or other competent authority or any statute or regulation this Deed would, if any part hereof were not omitted therefrom, be ineffective, void, voidable, illegal or unenforceable then:

(i) that part shall, without in any way affecting the effectiveness, validity, legality or enforceability of the remainder of this Deed, be severable therefrom, and this Deed shall be read and construed and take effect for all purposes as if that part were not contained herein;

(ii) the parties shall attempt to renegotiate, in good faith, that part and seek to achieve a result as near as reasonably practicable as is consistent with the severed component (and in particular to ensure the validity of an agreement of the kind contemplated by section 31(1)(b) of the Native Title Act for the purpose of the valid grant of a Licence); and

(iii) PROVIDED that in the event the offending provisions are the inclusion of the Association as a party to this Deed and the consequential provisions of that inclusion then the agreements, representations and warranties therein contained shall be attributed to, and be taken to have always been attributed to, the Native Title Party; and

(o) any term or expression used herein which is defined in either the Petroleum Act or the Native Title Act has the same meaning as in that legislation.

1.2 In this Deed, headings are for convenience of reference and do not affect the interpretation of this Deed.

2. DEFINITIONS

2.1 In this Deed and in the Recitals and Schedules unless the context otherwise requires:

'Ancillary Agreement' means any existing or future agreement in or substantially in the form contained in Schedule 4 to this Deed made between the Native Title Party and the Grantee Party or any other person in connection with:

(a) the grant of the Licence; and

(b) the Grantee Party exercising its rights and entitlements and discharging its obligations under the Licence, or

(c) either of those things;

'Applicable Law' means every law and regulation (whether of the Commonwealth or of the State) from time to time in operation in the State which is applicable to a party including any such laws relating to native title, mining, the environment, or Aboriginal heritage;
'Association' means the association or corporation named in Part 2 of Schedule 2 of this Deed;

'Claimed Land' means the area of land and any waters the subject of the Native Title Application;

'Commencement Day' means the day of the date of this Deed or another date agreed in writing by the parties;

'Deed' means this deed and includes the Recitals and Schedules;

'Essential Term' means those terms in clauses 5.4, 7, 12, and 18.3 of this Deed and in clauses 9, 10.7, 10.8, 11.7, 15 and 17 of the Ancillary Agreement;

'Government Party' means the State of South Australia;

'Grantee Party' means the party to this Deed so described, being the applicant for the Licence;

'Later Act' means the issue of any retention licence, production licence, associated facilities licence or pipeline licence (by whatever name called) subsequent to the grant of the exploration licence referred to in Recital 'A';

' Licence' means the exploration licence proposed to be issued to the Grantee Party in the Licence Area pursuant to the Petroleum Act referred to in Recital A and includes:

(a) any associated facilities licence subsequently able to be lawfully issued to the Grantee party within the Licence Area or outside the Licence Area but within the Claimed Land; and

(b) any other licence or authority subsequently able to be lawfully issued to the Grantee Party within the Licence Area pursuant to the Petroleum Act and which would, without this Deed, attract the right to negotiate provided in the Native Title Act;

' Licence Application' means the application for a Licence under the Petroleum Act being the exploration licence application further described in Schedule 1;

' Licence Area' means that part of the land and any waters comprising part of the Claimed Land and the subject of a Licence Application as described in Schedule 1 hereto and subsequent to the grant of the Licence the area for the time being the subject of a Licence Provided that, where at any time part of such area ceases to be the subject of a Licence, that area thereupon ceases to form part of the Licence Area;

'Minister' means the Minister responsible for the issue of a Licence pursuant to the Petroleum Act;

'Native Title Act' means the Native Title Act 1993 (Commonwealth);

'Native Title Application' means the Application for Determination of Native Title filed in the Federal Court of Australia by the Native Title Party and described in Part 1 of Schedule 2;
'Native Title Claim Group' has the same meaning as in the Native Title Act;

'Native Title Party' has the same meaning as in the Native Title Act and includes all members of the Native Title Claim Group in respect of the Native Title Application;

'Negotiation Parties' means the Government Party, the Native Title Party and the Grantee Party, in accordance with section 30A of the Native Title Act;

'PEL' means means the exploration licence described in Schedule 1 applied for by the Grantee Party pursuant to the Petroleum Act, as renewed, extended, substituted or varied from time to time;

'Petroleum' has the same meaning as in the Petroleum Act;

'Petroleum Act' means the Petroleum Act, 2000 (South Australia);

'Project' means all operations proposed or which may be undertaken by the Grantee Party or its contractors relating or incidental to the activities conducted or authorised under a Licence;

'Registered Native Title Claimants' has the same meaning as in the Native Title Act; and

'State' means the State of South Australia.

3. COMMENCEMENT AND TERM

3.1 This Deed commences on the Commencement Day.

3.2 Subject to any provision of this Deed to the contrary, this Deed will terminate on the completion of the Project.

3.3 This Deed shall not terminate in the event of a breach, but the parties may avail themselves of all other remedies available at law.

4. AUTHORITY TO ENTER INTO DEED

4.1 The Native Title Party represents and warrants that all necessary authorisations have been obtained to enter into this Deed and this Deed is valid and binding and enforceable in accordance with its terms against the Native Title Party and all those persons on whose behalf the Native Title Application is made.

4.2 The Negotiation Parties all having negotiated in good faith agree, for the better management of interaction between them hereafter and for the purpose of more efficiently managing certain administrative functions under this Deed for the benefit of the Native Title Party as are more specifically set out in this Deed, to include the Association as a party to this Deed.

4.3 The Association represents and warrants that all necessary actions have been taken in accordance with its constitution and by law to enter into this Deed and this Deed is valid and binding and enforceable in accordance with its terms against the Association.
5. **THE LICENCE**

5.1 The Native Title Party:

(a) agrees to the grant of the Licence by the Minister to the Grantee Party pursuant to the Petroleum Act and to the Grantee Party exercising its rights and entitlements and discharging its obligations under the Licence in accordance with and subject to any conditions imposed by:

(i) the Petroleum Act;

(ii) any Applicable Law; and

(iii) this Deed;

(b) covenants not to lodge or make any objection to any grant of a Licence to the Grantee Party in respect of any part of the Licence Area (or proximate thereto in the case of an associated facilities licence) pursuant to the Petroleum Act unless the Grantee Party is and remains in breach of an Essential Term; and

(c) acknowledges that this Deed is evidence of an agreement obtained for the purpose of section 31(1)(b) of the Native Title Act.

5.2 It is the intention of the Negotiation Parties that:

(a) the non-extinguishment principle, as defined in section 238 of the Native Title Act, applies to the grant of the Licence, and to any work done pursuant to that Licence; and

(b) their agreement to the grant of the Licence as evidenced by this Deed is conjunctive so as to extend to all things able to be granted to the Grantee Party in respect of any part of the Licence Area (or proximate thereto in the case of an associated facilities licence) pursuant to the Petroleum Act without further recourse to the Right to Negotiate provided by the Native Title Act subject to and in accordance with the terms and conditions of this Deed or any Ancillary Agreement.

5.3 The Negotiation Parties acknowledge that:

(a) the issue of a Licence and any work done pursuant to a Licence affects any native title rights and interests held by the Native Title Party, if at all, only to the extent necessary for the grant of the Licence and carrying out work pursuant to the Licence;

(b) subject to clause 5.3 (c) for the purposes of Section 26D(2)(c) of the Native Title Act, if a Later Act occurs or is done in relation to the Licence Area, Sub-division P of Division 3 of Part 2 of the Native Title Act does not apply to that Later Act; and

(c) the Grantee Party must not before such Later Act is done be in breach of and remain in breach of any Essential Term.

5.4 The Grantee Party covenants with the other Negotiation Parties that it will carry out activities under a Licence on the Licence Area in accordance with:
(a) the Petroleum Act;
(b) all Applicable Law;
(c) the provisions of this Deed; and
(d) good petroleum industry practice.

6. **NATIVE TITLE ACT & PETROLEUM ACT**

6.1 Each of the Negotiation Parties acknowledge that all Negotiation Parties have negotiated in good faith for the purposes of section 31(1)(b) of the Native Title Act.

6.2 The Government Party is authorised to provide a copy of this Deed to:

(a) the National Native Title Tribunal in accordance with section 41A of the Native Title Act in order to satisfy section 28(1)(f) of that Act;

(b) the Minister in accordance with and to satisfy sections 112 and 115 of the Petroleum Act and for inclusion on the public register established pursuant to section 115 of the Petroleum Act; and

(c) the South Australian Parliament.

7. **PRODUCTION PAYMENTS**

7.1 For better facilitating the administration of this Deed Explorer will pay to the Association the sum of $5,000.00 per annum in respect of the PEL provided:

(a) the first payment shall be made on the signing of this Deed by all members of the Native Title Party and execution by the Association;

(b) thereafter each annual payment shall be made within 7 days following the anniversary of the date of grant of the PEL;

(c) where a Licence Area is not entirely located on the Native Title Party's Claimed Land each amount payable under this provision shall be calculated ratably in like proportion as the Claimed Land within the boundary of the total Licence Area bears to the total Licence Area;

(d) should the proportion which Claimed Land within the boundary of the total Licence Area bears to a Licence Area change between the anniversary dates of the PEL the amount payable according to this provision will be adjusted and paid, refunded or credited (as the case requires) within 7 days following the next anniversary of the date of grant of the PEL; and

(e) the maximum payable under this provision is $25,000.00 for the PEL.

7.2 The Grantee Party agrees:

(a) to pay from time to time to the Association or to such charitable or other trust fund or funds as may be notified to the Government Party and to the Grantee Party in writing.
under the Common Seal of the Association in further consideration for the
Association entering into this Deed amounts calculated from time to time in
accordance with the terms set out in Schedule 3; and

(b) the payments the subject of this paragraph 7.2 shall be effected by the Grantee Party
paying those amounts to the State and the State shall accept those payments for the
purposes set out in the following paragraphs of this clause 7.

7.3 The Association hereby requests and directs the State to pay to the Association from time to
time the monies received by the State from the Grantee Party in accordance with clause 7.2
and the State agrees so to do.

7.4 Each payment by the State shall be made:

(a) for and on behalf of the Grantee Party;
(b) within a reasonable time of receipt of the relevant monies in cleared funds, and
(c) in full satisfaction and discharge of each respective obligation of the Grantee Party
arising under clause 7.2.

7.5 Each amount payable by the Grantee Party under this provision will be calculated and paid in
accordance with this provision unless and until an alternative payment scheme is agreed
pursuant to paragraph 7.6 of this clause 7.

7.6 In the event the method of calculation contained in the Petroleum Act at the date hereof is
fundamentally changed so as to occasion a material disadvantage to the State in the State's
administration of paragraphs 7.2, 7.3 and 7.4, the Minister may give six (6) calendar months
notice in writing to the other parties of the Minister's desire to re-negotiate the method of
collection and distribution of monies in terms of this clause 7 in which case the Negotiation
Parties must promptly negotiate in good faith in an endeavour to agree an alternative
payment scheme acceptable to all the parties.

7.7 The receipt of the Association shall be a full and sufficient discharge to the Minister and to
the Grantee Party for any payments made pursuant to this clause 7.

7.8 Nothing in this clause 7 is intended adversely to affect the integrity of the Native Title
Application.

7.9 Nothing in this clause is intended to impose on the State a duty to invest any monies
collected by the State for distribution to the Association.

8. ANCILLARY AGREEMENT

The Grantee Party and the Native Title Party have agreed to enter into an Ancillary
Agreement and for the better management of interaction between them hereafter and for the
purpose of more efficiently managing certain administrative functions under that Ancillary
Agreement for the benefit of the Native Title Party as are more specifically set out therein,
also to include the Association as a party to that Ancillary Agreement.
9. GOVERNMENT PARTY NOT LIABLE FOR ANCILLARY AGREEMENT

The parties other than the Government Party acknowledge that neither the Government Party nor its officers, employees or agents have any obligation or liability whatsoever in connection with the rights and obligations of those other parties under an Ancillary Agreement.

10. DEED AND ANCILLARY AGREEMENT NOT CONDITIONS OF GRANT

The provisions of this Deed (other than the obligations of the Grantee Party and of the Government Party contained in clause 7) and of any Ancillary Agreement are not terms of the grant of a Licence under the Petroleum Act.

11. DEED PREVAILS

The Grantee Party, the Native Title Party and the Association acknowledge that the provisions of this Deed prevail over the provisions of any Ancillary Agreement to the extent of any inconsistency.

12. ENVIRONMENTAL PROTECTION AND REHABILITATION

The Grantee Party will comply with the environment protection procedures required by all Applicable Law relevant to its activities in connection with a Licence.

13. NO ACKNOWLEDGEMENT OF NATIVE TITLE

By entering into this Deed the Government Party and the Grantee Party do not acknowledge any concluded position as to the existence or otherwise of native title to any land the subject matter of this Deed.

14. ASSIGNMENT

14.1 The Grantee Party may at its absolute discretion assign, transfer or novate the whole or part of its interests in this Deed.

14.2 If the Grantee Party assigns, transfers or novates the whole or part of an interest in a Licence, the Grantee Party will procure that the party thereby acquiring that interest in the Licence enters into a deed of assumption whereby the incoming party covenants to assume the obligations of the Grantee Party with regard to the other parties, and to be bound by the terms and conditions of this Deed as if it were a party to this Deed to the extent of the interest so acquired by the incoming party.

14.3 Nothing in this Deed obviates any statutory requirement for prior approval of the Minister in relation to any assignment, transfer or novation.
15. **NOTICES**

15.1 Subject to any other provision of this Deed to the contrary any notice, request, consent, proposal, or other communication must be in writing and signed by the person giving it and shall be addressed as follows:

**The Government Party’s address:**
The Minister for Minerals & Energy
C/- The Director, Petroleum Group
Level 7, 101 Grenfell Street
Adelaide SA 5000
Facsimile number: (08) 8463 3202

**Native Title Party’s address:**
The Yandruwandha/Yawarrawarka People
C/- Ward & Partners Solicitors
12th Floor, 26 Flinders Street
Adelaide South Australia 5000
Facsimile number: (08) 8211 7362

**Grantee Party’s address:**
Stuart Petroleum NL
Level 7, 22 King William Street
Adelaide South Australia 5000
Facsimile number: (08) 8410 0250

**Association’s address:**
Yandruwandha Yawarrawarka Traditional Land Owners (Aboriginal Corporation)
153 Berserker Street
North Rockhampton Qld 4700
Facsimile number: (08) 8211 7362

15.2 In the event that any party changes its address for notices that party must advise the other parties in writing within seven (7) days of its new address, and from that time all parties must address any notices to the new address.

15.3 A notice sent by mail will be deemed received by the party to whom it is addressed on the next business day following its posting. Notices transmitted by facsimile are deemed delivered on the day of transmission subject to confirmation of complete transmission.

16. **GOVERNING LAW**

This Deed is governed by the laws of and applying in the State and each party submits to the non-exclusive jurisdiction of the courts of the Commonwealth of Australia and of the State and courts competent to hear appeals therefrom. The parties agree that any appeals from the courts of the Commonwealth of Australia will be filed in the South Australia District Registry of the Federal Court of Australia.

17. **COUNTERPARTS**

This Deed may be executed in any number of counterparts and all of those counterparts taken together constitute one and the same instrument.
18. **GENERAL**

18.1 Each party agrees, at its own expense, on the request of another party, to do everything reasonably necessary to give effect to this Deed and the matters contemplated by it.

18.2 Each party will pay its own legal and other costs and expenses in connection with the preparation and completion of this Deed, except for Stamp Duty which will be borne and paid by the Government Party.

18.3 In recognition of:

(a) the protracted nature of the negotiations and other factors peculiar to, and limited to, these negotiations that have led to this Deed;

(b) the fact that this Deed is the first of its kind in relation to the Cooper Basin region of South Australia; and

(c) the agreement of the Association to participate in the future management and administration of this Deed

the Grantee Party agrees to pay the Association a special non-recurrent payment of $7,000.00 and the Government Party agrees to pay the Association a further special non-recurrent payment of $9,091.00. These payments shall be made to the Association on the Commencement Day.

18.4 Where any payment to be made by either of the Grantee Party or the Government Party under clause 18.3 of this Deed ("Payment") constitutes consideration for a taxable supply by the Association:

(a) the amount of the Payment shall be increased by, and the paying party shall pay, an additional amount calculated by multiplying the amount of the Payment by the Prevailing GST Rate which is currently 10%; and

(b) the additional amount must be paid at the same time and in the same manner as the Payment to which it relates

PROVIDED THAT the additional amount need not be paid unless and until the Association has given the paying party a tax invoice sufficient to enable the paying party to claim any input tax credit to which it may be entitled in respect of the taxable supply.

18.5 In this clause 18:

(a) the expression 'Prevailing GST Rate' in relation to a particular taxable supply means the rate (expressed as a percentage of GST exclusive price) at which GST is imposed on that taxable supply; and

(b) a word which is defined in the *A New Tax System (Goods and Services Tax) Act 1999 (Commonwealth)* has the same meaning in this clause.
EXECUTED by the parties as a Deed.

THE COMMON SEAL of the MINISTER for Minerals and Energy was hereunto affixed in the presence of

[Signature]

Witness

Name

[Signature]

Address

[Signature]

Adviser

Occupation

The Honourable Wayne Anthony Matthew Minister for Minerals and Energy

SIGNED SEALED AND DELIVERED for and on behalf of each member of the Native Title Party by the said CHARLIE MOORE in the presence of

[Signature]

Witness

Name

[Signature]

Address

[Signature]

ADELAIDE SA 5000

Solicitor

Occupation
SIGNED SEALED AND DELIVERED for and on behalf of each member of the Native Title Party by the said FREDRICK BROWN in the presence of

[Signature]

Witness

Name Michael Steele
Address 12/126 Flinders Street
        ADELAIDE SA 5000
Occupation Solicitor

Fredrick Brown

SIGNED SEALED AND DELIVERED for and on behalf of each member of the Native Title Party by the said LESLIE HARRIS in the presence of

[Signature]

Witness

Name Michael Steele
Address 12/126 Flinders Street
        ADELAIDE SA 5000
Occupation Solicitor

Leslie Harris
SIGNED SEALED AND DELIVERED for 
and on behalf of each member of the Native Title 
Party by the said AARON PATerson in the 
presence of 

Witness 

Name Michael Steele 
Address 12/126 Flinders Street 
ADELAIDE SA 5000 
Occupation Solicitor 

Aaron Paterson

SIGNED SEALED AND DELIVERED for 
and on behalf of each member of the Native Title 
Party by the said ANITA PATerson in the 
presence of 

Witness 

Name Michael Steele 
Address 12/126 Flinders Street 
ADELAIDE SA 5000 
Occupation Solicitor 

Anita Paterson
SIGNED SEALED AND DELIVERED for )
and on behalf of each member of the Native Title Party by the said FAY NICHOLLS in the presence of 

----------------------------------
Witness

Fay Nicholls

Name Shaun Berg
Address 12/126 Flinders Street
ADELAIDE SA 5000
Occupation Solicitor


SIGNED SEALED AND DELIVERED for )
and on behalf of each member of the Native Title Party by the said THERESA BOTTRELL in the presence of 

----------------------------------
Witness

Theresa Bottrell

Name Shaun Berg
Address 12/126 Flinders Street
ADELAIDE SA 5000
Occupation Solicitor
THE COMMON SEAL of the
YANDRUWANDHA YAWARRAWARRKA
TRADITIONAL LAND OWNERS
(ABORIGINAL CORPORATION) was
affixed hereto in accordance with its
Constitution in the presence of:

Joy Nichols
(Committee Officer)

Joy Nichols
(print name of Officer)

79 Mathews St
Broken Hill
(address of Officer)

Member
(Office held in Association)

Joyce Singleton
(Committee Officer)

JOYCE SINGLETON
(print name of Officer)

1 Start Street
Silverton NSW 2880
(address of Officer)

Member
(Office held in Association)

Theresa J Bottrell
(Committee Officer)

THERESA J BOTTRELL
(print name of Officer)

107 Gypsum St
Broken Hill
(address of Officer)

Member
(Office held in Association)
Aaron Paterson
(print name of Officer)

153 Berserker Street
North Rockhampton QLD 4701
(address of Officer)

Member
(Office held in Association)

Leslie Harris
(print name of Officer)

12 Surrey Road
Bellbird Park QLD 4300
(address of Officer)

Member
(Office held in Association)

Shirley Harris
(Print name of Officer)

714 Quenn Street
Merongla QLD 4704
(Address of Officer)

Member
(Office held in Association)
E P Barber

(Committee Officer)

ELIZABETH BARBER

(print name of Officer)

BOBS CREEK MIDGEE

BOONAH QLD 4310

(address of Officer)

MEMBER

(Office held in Association)

Snyder Leslie Brown

(Committee Officer)

SNEIDER BROWN

(print name of Officer)

19... BOOTH STREET

WEST PRESTON VIC 3072

(address of Officer)

MEMBER

(Office held in Association)

THE COMMON SEAL of STUART PETROLEUM NL was affixed hereto in accordance with its Constitution in the presence of:

[Signature]

(Director)

NEVILLE MACIN

(Print name of Officer)

[Signature]

(Director/Secretary)

[Signature]

(Print name of Officer)

Common Seal
SCHEDULE 1: THE LICENCE APPLICATION AND MAP OF THE LICENCE AREA
APPLICATION FOR PETROLEUM EXPLORATION LICENCE
PETROLEUM ACT, 1340 (SECTION 7)

To the Chief Executive, Department of Primary Industries and Resources South Australia.

I/we, ........ STUART METALS N.L. .................................................................

.............................. hereby make application for the grant of a petroleum exploration licence in respect of the area described hereunder (please tick block(s) you are applying for):

<table>
<thead>
<tr>
<th>Block</th>
<th>Approximate area</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>km² (million)</td>
</tr>
<tr>
<td>CO98-A</td>
<td>4318 1.066</td>
</tr>
<tr>
<td>CO98-B</td>
<td>4315 1.056</td>
</tr>
<tr>
<td>CO98-C</td>
<td>4987 1.232</td>
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<tr>
<td>CO98-D</td>
<td>4891 1.208</td>
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<tr>
<td>CO98-E</td>
<td>1366 0.337</td>
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<td>CO98-F</td>
<td>2964 0.732</td>
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<tr>
<td>CO98-G</td>
<td>2878 0.711</td>
</tr>
<tr>
<td>CO98-H</td>
<td>1584 0.485</td>
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<tr>
<td>CO98-I</td>
<td>2703 0.668</td>
</tr>
<tr>
<td>CO98-J</td>
<td>3693 0.962</td>
</tr>
<tr>
<td>CO98-K</td>
<td>5236 1.294</td>
</tr>
</tbody>
</table>

Note each Block is offered as a separate licence and the application fee is currently A$2240 per licence. Details in support of the application (see Checklist) and the application fee are attached.

........................... STUART METALS N.L. ...........................................

........................... Signature of applicant(s). Where application is made by a consortium including a company(s), the application must be made under the company(s) seal.

Dated this ..................... day of ......... MARCH ............... 19 ......

CLOSING DATE: 4.00 pm ON 11 MARCH 1999
SEND APPLICATIONS TO:
The Chief Executive PIRSA.
C/o Director, Petroleum Group
Primary Industries and Resources SA
GPO Box 1671, Adelaide, SA. 5001. AUSTRALIA.

Phone: 61 8 8463 3204
Facsimile: 61 8 8463 3229
## BLOCK CO 98-E

<table>
<thead>
<tr>
<th>Year</th>
<th>Work Programme</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Shoot 400 km seismic and reprocess existing data to greatest utility</td>
</tr>
<tr>
<td>2</td>
<td>Drill 3 (three) wells</td>
</tr>
<tr>
<td>3</td>
<td>Shoot 750 km seismic</td>
</tr>
<tr>
<td>4</td>
<td>Drill 3 (three) wells and shoot 400 km seismic</td>
</tr>
<tr>
<td>5</td>
<td>Drill 10 (ten) wells</td>
</tr>
</tbody>
</table>

- The above programme is proposed on the basis that year one commences on the date that the Company has access to the block free from any issues of Native Title.

- In conformity with the accompanying letter, the Company is prepared to guarantee completion in full of the first three years of the above work programme and completion of no less than two wells in the fourth year of the term of the licence.

- The Company is prepared to drill each well to Pre Permian basement.
CO98-E

DESCRIPTION OF AREA

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

Commencing at a point being the intersection of the northern border of the State of South Australia and latitude 26° 50' S and longitude 140° 45' E, thence east to the eastern border of the State of South Australia, thence southerly along the border of the said State to latitude 27° 15' S, west to longitude 140° 40' E, north to latitude 27° 00' S, east to longitude 140° 45' E and north to the point of commencement but excluding the area bounded as follows:

Commencing at a point being the intersection of latitude 27° 13° 30' S and longitude 140° 56° 30' E, thence east to longitude 140° 57° 00' E, south to latitude 27° 13° 40' S, east to longitude 140° 57° 30' E, south to latitude 27° 13° 50' S, east to longitude 140° 57° 40' E, south to latitude 27° 14° 00' S, east to longitude 140° 58° 00' E, south to latitude 27° 14° 30' S, west to longitude 140° 57° 50' E, south to latitude 27° 14° 40' S, west to longitude 140° 57° 40' E, south to latitude 27° 14° 50' S, west to longitude 140° 57° 10' E, south to latitude 27° 15° 00' S, west to longitude 140° 56° 10' E, north to latitude 27° 14° 20' S, east to longitude 140° 56° 20' E, north to latitude 27° 14° 00' S, east to longitude 140° 56° 30' E, and north to the point of commencement

and

commencing at a point being the intersection of latitude 27° 06° 10' S and longitude 140° 40° 00' E, thence east to longitude 140° 40° 40' E, south to latitude 27° 06° 30' S, east to longitude 140° 40° 50' E, south to latitude 27° 07° 30' S, west to longitude 140° 40° 40' E, south to latitude 27° 07° 40' S, west to longitude 140° 40° 00' E, north to latitude 27° 07° 00' S, east to longitude 140° 40° 10' E, north to latitude 27° 06° 40' S, west to longitude 140° 40° 00' E, north to latitude 27° 06° 10' S being the point of commencement
and

commencing at a point being the intersection of latitude 27° 03' 20" S and longitude 140° 40' 10" E, thence east to longitude 140° 41' 40" E, south to latitude 27° 04' 00" S, east to longitude 140° 41' 50" E, south to latitude 27° 04' 50" S, east to longitude 140° 42' 00" E, south to latitude 27° 05' 00" S, east to longitude 140° 42' 10" E, south to latitude 27° 05' 30" S, west to longitude 140° 41' 00" E, north to latitude 27° 05' 20" S, west to longitude 140° 40' 50" E, north to latitude 27° 05' 10" S, west to longitude 140° 40' 40" E, north to latitude 27° 05' 00" S, west to longitude 140° 40' 30" E, north to latitude 27° 04' 40" S, west to longitude 140° 40' 20" E, north to latitude 27° 04' 10" S, west to longitude 140° 40' 10" E, north to latitude 27° 03' 20" S being 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, except those latitudes and longitudes underlined which are expressed in terms of Clarke 1858 Spheroid (Transverse Mercator Projection).

AREA: 1365 square kilometres approximately.
NOTE: There is no warranty that the boundary of this licence is correct in relation to other features on the map. The boundary is to be ascertained by reference to the Australian Geodetic Datum and the schedule.

THE PLAN HEREBEFORE REFERRED TO
STUART METALS N.L.

PETROLEUM EXPLORATION LICENCE NO. (CO98-E)

SR 27/2/168 AREA: 1365 sq km (approx)
Cooper Basin - South Australia
Native Title Claimant for area CO98-E

Subject area of agreement for Native Title Claim:

SC98/001- Yandruwandha/Yawarrawarreka Native Title Claim

Area CO98-E

Petroleum Exploration Licence Application ((P)ELA):
Area CO98-E

Datum: GDA94
Projection: MGA Zone54

PIRSA Publishing Services AV: 200870_005
SCHEDULE 2: PART 1: THE NATIVE TITLE APPLICATION AND MAP OF THE CLAIM AREA
# Claimant Application Summary

<table>
<thead>
<tr>
<th>Application numbers</th>
<th>Federal Court number</th>
<th>SG602/98</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>NNTT number</td>
<td>SC98/1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Application name</th>
<th>Yandruwanda/Yawarrwarrka Native Title Claim</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Name of body where application filed</th>
<th>National Native Title Tribunal</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Date application filed</th>
<th>08/01/1998</th>
</tr>
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<table>
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<tr>
<th>Current stage(s)</th>
<th>Notification Complete - Awaiting Orders</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Applicants</th>
<th>Mr Charlie Moore, Mr Fredrick Brown, Mr Jack Guttie, Mr Leslie Harris, Mr Aaron Paterson, Ms Anita Paterson, Ms Fay Nicholls, Ms Theresa Bottrell</th>
</tr>
</thead>
</table>

| Address for service | Ward & Partners Solicitors  
12th Floor, 26 Flinders Street  
ADELAIDE SA 5000  
Phone: (08) 8414 3333  
Fax: (08) 8211 7362 |
|---------------------|-----------------------------------------------------------------------------------------------|

<table>
<thead>
<tr>
<th>Persons claiming to hold native title</th>
<th>The Yandruwanda/Yawarrwarrka Native Title claim group comprises those people who hold in common the body of traditional law and culture governing the area that is the subject of the claim being:</th>
</tr>
</thead>
</table>

1. People who are related by means of the principle of descent to the following Yandruwanda/Yawarrwarrka apical ancestors:
1.1 Annie (born at Cordillo Downs) who is the mother of Archie Guttie;
1.2 Maggie, who is the mother of Annie King;
1.3 Tiniwa Gara, mother of Frank Booth and Alice Miller (nee Booth);
1.4 The parents of Punbili Bob Parker (Senior);
1.5 Flash Ted Bickhandle and his wife Topsy;
1.6 Kumi (born at Innaminka) and his wife;
1.7 Maramundu Jack "The Ripper" Parker;
1.8 The woman (born at Cordillo Downs) who is the mother of the sibling set - Mary Stafford (nee Moore), Jack Moore, Charlie Moore (Senior), and female twins whose names are unknown;
1.9 The parents of Albert Moore;
1.10 Brothers Walter Harris(on) and Dick Harrison;
1.11 The parents of Lilly (whose married name is Parker) and her sister Kathleen (whose married name is George);
1.12 Annie and her husband, who are the parents of Coonie Maggie (born at Coonie Lakes in South Australia);
1.13 The parents of the sibling set - Billy Parker, Jessy Parker, Peter "Petekin" Parker, and Paddy Parker;
1.14 Flash Tommy and his wife Sarah, who are the parents of the sibling set - Colin Flash, George Flash (also known as George Murray), Ted "Chippie" Flash and Albert "Bully" Flash. Sarah is also the mother of John Murray (also known as "Chunder" Williams) and Roger Murray;
1.15 The parents of sibling set - Merry George and Merry Johnny and Merry Mick; and
1.16 Larnkin Mick,|
2. The Yandruwanda/Yawarrwarrka principles of incorporation into the group according to traditional law and custom also include:
2.1 Being of Aboriginal descent;
2.2 Having a connection with the claim area in accordance with the traditional laws and
The native title rights and interests claimed are subject to the effect of the rights validly granted by the Crown to others pursuant to statute to possess, occupy, use and enjoy all or part of the Yandruwandha/Yawarrawarria land and waters. In this Application no claim is being made on any native title rights and interests consisting of or including ownership of minerals, petroleum or gas wholly owned by the Crown.

1. The right to have access to, and reside on Yandruwandha/Yawarrawarria land and waters.
2. The right to enjoy the resources of the Yandruwandha/Yawarrawarria land and waters.
3. The right to control the access and conduct of others with respect to Yandruwandha/Yawarrawarria land and waters.
4. The right to control the use and enjoyment of others of the resources arising from Yandruwandha/Yawarrawarria land and waters.
5. The right to maintain and protect Yandruwandha/Yawarrawarria land and waters, in particular, sites and areas of importance.
6. The right to control, maintain, protect and prevent the dissemination and misuse of cultural knowledge of the Yandruwandha/Yawarrawarria native title claim group.
7. The right to transmit knowledge and information concerning Yandruwandha/Yawarrawarria land and waters and related customs and social practices to younger generations of Yandruwandha/Yawarrawarria peoples who inherit this right.
8. The right to conduct and maintain mortuary practices according to Yandruwandha/Yawarrawarria traditional laws and customs.
9. The right to conduct and maintain ceremonial practices according to Yandruwandha/Yawarrawarria traditional laws and customs.
10. The right to trade in the resources of Yandruwandha/Yawarrawarria land and waters (which include, but are not limited to birds, animals, plants, fish, marine animals, shellfish, timber, ochre, stone, minerals and subsurface minerals).
11. The right to inherit and bestow native title rights and interests.

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Area covered by the claim (as detailed in the application):
A) a map showing the external boundaries of the area covered by the claim, marked as Attachment C.

B) a technical description of the external boundary, marked as Attachment C1.

1. The Yandruwandha/Yawarrawarrika native title claim area is in relation to all land and inland waters identified by the mid point of the blue line on the map (attachment C) showing the geographical boundaries of the claim area subject to:

1.1 The co-ordinates of the external boundaries of the Yandruwandha/Yawarrawarrika claim area are shown in attachment C;

1.2 The waters claimed include the bed and banks of all waterways including rivers, tributaries and creeks as far as they have not been alienated;

1.3 To the extent of any inconsistencies between attachment C and the co-ordinates with the following description, attachment C and the co-ordinates shall prevail;

1.4 The Yandruwandha/Yawarrawarrika claim area boundary extends in a northerly direction from the northern most point of Lake Blanche in a straight line to the centre of the township of Moomba. The boundary then extends north in a straight line to the edge of the Innaminka Regional Reserve at a point 5 kms southeast of the Gilgala Homestead. The boundary then extends along the Innaminka Regional Reserve boundary initially in a north-westerly direction and then due west to the western side of the Reserve. The boundary then extends in a northerly direction along the western side of the Reserve to its northwest corner. The boundary then continues due west for 50 kms. The boundary then extends in a northeasterly direction for 45.5 kms to Geales Hill then extends northeasterly for 30.5 kms to Koornoo Hill, then extends in a northeasterly direction to a point on the Queensland/South Australia border 1 kms due west of Lake Teetasrobie. The boundary then follows the Queensland/South Australia border east to the point where it meets the Queensland/South Australia border at Haddon Corner. The claim boundary then extends south along the line of the South Australia/Queensland border to the border of South Australia/Queensland and New South Wales at Cameron Corner. The boundary then extends in a westerly/southwesterly direction in a straight line to Lake Blanche and then along the southerly edge of Lake Blanche until it reaches a point where Lake Blanche narrows at its western side at a point approximately 2.5 kms east of Mound Spring and then in a generally north, northeast direction along the edge of Lake Blanche to its most northerly point.

The coordinates of the external boundary of the area covered by the application are set out in Attachment C1. To the extent of any consistency between the map and the coordinates, and the above description the coordinates shall prevail.

The areas within the external boundaries that are excluded from the claim area are as follows:

The applicants exclude from the area covered by the application any area over which native title has been extinguished save and except for those areas of land or waters over which prior extinguishment may be disregarded in accordance with the provisions of either section 47, section 47A or section 47B of the Native Title Act 1993.

Category A past Acts as defined in section 229 of the NTA, including any previous non exclusion possession acts which are also a category A past Act; and

Grants or vestings which are previous exclusion possession acts or valid Category A intermediate period acts (as defined in section 23B and section 23A of the NTA) attributable to the Commonwealth and such grants or vestings which are attributable to the State where the State has made provision as mentioned in section 23E and section 22F of
NTA in relation to these Acts:

1. The valid creation or establishment of:
   1. a permanent public work;
   2. a dedicated road; and
   3. an act of adverse dominion where such an act was:
      . authorised by valid legislation; or
      . authorised or required by the condition of a valid Crown Grant vesting or other interests;
   4. a valid unqualified grant of an estate in fee simple.

2. The valid grant of:

1. a scheduled interest (see section 249C of the NTA), including an agricultural lease where intensive cultivation of a permanent nature has been carried out and works or structures of permanent nature have been constructed in accordance with the terms and the conditions of the lease;
2. a residential lease on which a residence has been constructed in accordance with the terms and conditions of the lease (see section 249);
3. a commercial lease on which permanent works or structures have been constructed in accordance with the terms and conditions of the lease (see section 246);
4. a lease for the provision of a community services or amenities within a town or city on which works or structures of a permanent nature have been constructed in accordance with the terms and conditions of the lease (see section 249A).

It is not intended that exclusive rights and interests are claimed in relation to areas subject to valid previous non-exclusive possession acts, as defined by s. 23F of the Native Title Act 1993.

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| Attachments | 1. Map showing External Boundaries, Attachment C of the Application, 1 page - A4, Attached 03/06/1999.  
2. Technical description of external boundary, Attachment C1 of the Application, 1 page - A4, Attached 03/06/1999. |
| **NNNTT contact details** | **Case manager:** Monica Khouri  
**Address:** National Native Title Tribunal  
Level 10  
Chesser House  
91 Grenfell Street  
ADELAIDE SA 5000  
GPO Box 9973  
ADELAIDE SA 5001  
**Phone:** (08) 8306 1230  
Free call 1800 640 501  
**Fax:** (08) 8224 0939  
**Web page:** www.nntt.gov.au |
### Coordinates of External Boundary

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Prepared by Geospatial Information, NNTT (1/7/99).

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Prepared by Geospatial Information, NNTT (1/7/95).
SCHEDULE 2: PART 2: ASSOCIATION
CERTIFICATE OF INCORPORATION OF AN ABORIGINAL ASSOCIATION

I, JOE MASTROLEMBO, Acting as the Registrar of Aboriginal Corporations, pursuant to paragraph 45 (1) (a) of the Act, hereby certify that

YANDRUWANDHA YAWARRAWARRKA
TRADITIONAL LAND OWNERS (ABORIGINAL CORPORATION)

has this day been incorporated under the Act.

Dated this Second day of August 2001.

[Signature]

Acting Registrar
SCHEDULE 3: PAYMENTS TO THE ASSOCIATION

PURSUANT TO CLAUSE 7 IN
RESPECT OF PETROLEUM OPERATIONS UNDER A
PETROLEUM PRODUCTION LICENCE

Production Payments

1. Tax Invoice for GST component

Contemporaneously with provision to the Minister of the return required by section 43(4) of the Petroleum Act the Grantee Party shall provide to the Association a draft form of tax invoice containing sufficient particulars to enable the Association to deliver an accurate tax invoice to the Grantee Party for the purposes of this provision.

2. Payment by Grantee Party to State

The Grantee Party shall, upon receipt of an invoice, which if the Association is making a taxable supply, must also be a tax invoice or must be accompanied by a tax invoice from the Association, pay to the State and the State shall deposit into a trust account maintained by the State for the benefit of the Association in respect of the production of all Petroleum from the Claimed Land as a component of the consideration 1% of the value at the well head of Petroleum produced and sold.

3. Calculations to follow Petroleum Act

Value at the well head of Petroleum produced and sold is to be calculated in the same way that 'value at the well head of Petroleum' is calculated pursuant to section 43(8) of the Petroleum Act (as at the date hereof) where the sale price is bona fide and to an arm's length purchaser PROVIDED that the 'Guidelines for Payment of Royalty and Provision of Information' issued by the Department of Primary Industries and Resources of South Australia from time to time (a copy of the current version of which is annexed to this Schedule 3) shall be applied mutatis mutandis as if the reference to the royalty rate of 10% therein were a reference to 1%.

In calculating the value of Petroleum at the well head the Production Payment shall not be treated as a deduction or outgoing to any extent.

4. Goods and Services Tax

4.1 Acknowledgement

The parties acknowledge that the payments referred to in clause 7 and in this Schedule 3 have been calculated on a GST exclusive basis.
4.2 GST Gross-Up

Where any payment to be made by the Grantee Party under clause 7 and in this Schedule 3 of this Deed ('Payment') constitutes consideration for a taxable supply by the Association:

(a) the amount of the Payment shall be increased by, and the Grantee Party shall pay, an additional amount calculated by multiplying the amount of the Payment by the Prevailing GST Rate; and

(b) the Grantee Party must pay that additional amount at the same time and in the same manner as the Payment to which it relates

PROVIDED THAT the Grantee Party need not pay the additional amount unless and until the Association has given the Grantee Party a tax invoice sufficient to enable the Grantee Party to claim any input tax credit to which it may be entitled in respect of the taxable supply.

4.3 Interpretation

(a) In this clause, the expression 'Prevailing GST Rate', in relation to a particular taxable supply, means the rate (expressed as a percentage of GST exclusive price) at which GST is imposed on that taxable supply; and

(b) A word or expression used in this clause which is defined in the *A New Tax System (Goods and Services Tax) Act 1999* (Commonwealth) has the same meaning in this clause.
Guidelines for Payment of Royalty and Provision of Information issued by the Department of Primary Industries and Resources of South Australia

PETROLEUM ACT 2000

PRODUCTION LICENCE ..............

GUIDELINES FOR PAYMENT OF ROYALTY
AND PROVISION OF INFORMATION

(1) Payment of Royalty

The Licensee shall pay royalty in respect of all regulated substance ('substance') recovered from Production Licence .......... other than a substance described in Section 43(3)(a) of the Petroleum Act 2000 ('The Act').

(2) Calculation of Royalty

The Licensee shall pay royalty at a rate of ten (10) percentum of the value at the wellhead of the substance which shall be an amount calculated by taking the amount that could reasonably be realised on sale of the substance to a genuine purchaser at arms length from the Producer (excluding any Goods and Services Tax (GST) component) ('arms length sales value') (as defined in clause (3)(a)(i)) and subtracting therefrom all reasonable expenses reasonably incurred by the Producer (all excluding any GST component) in treating, processing or refining the substance prior to delivery or in transporting the substance to the point of delivery to the purchaser, which expenses shall be the following sums:

(a) a sum calculated by writing off on a straight line basis together with interest on the written down value at the rate provided in clause (3)(c), over a period of ten (10) years commencing from the month the expense was incurred (or such lesser period as may be determined as being the life of the field) the actual capital expenses incurred by the Producer in respect of all plant used for the purposes of treating, processing or refining of the substance prior to delivery (but not upstream of the wellhead) or in transporting the substance to the point of delivery to the purchaser provided however that if any item of such plant is sold prior to being fully depreciated, the amount obtained upon such sale shall be deducted from the written down value of such item for the purposes of calculating the deduction, but not so as to reduce the written down value below zero;

(b) a sum being expenses actually incurred by the Producer in respect of persons not employed on site by the Producer but whose employment functions directly relate to relevant treating, processing or refining of the substance prior to delivery (but not upstream of the wellhead) or in transporting the substance to the point of delivery to the purchaser;

(c) a sum being expenses (other than expenses upstream of the wellhead) actually incurred by the Producer or some one or more of them in respect of operating costs related to treating, processing or refining of the substance prior to delivery or in
transporting the substance to the point of delivery to the purchaser, including but not limited to the amount of any licence fees payable in respect of any production licence, associated facilities licence or pipeline licence, provided however that:

(i) the amount of such deduction will be reduced by the amount obtained upon the sale of any item of plant which has not been depreciated or which has been fully depreciated, but not so as to reduce the deduction below zero,

(ii) if any such expenses are incurred pursuant to any agreement which is not bona fide or arms length, such expenses (or part thereof) shall not be deducted, and

(iii) any expenses allowed as a deduction under clause (2)(c) shall not include any expenditure provided for in clause (2)(a) or (2)(b) or (2)(d),

(d) a sum being expenses (other than expenses upstream of the wellhead) actually incurred by the Producer pursuant to a bona fide arms length agreement to lease any plant used for the purposes of treating, processing or refining of the substance prior to delivery or in transporting the substance to the point of delivery to the purchaser provided however that any such expenses in any one calendar year which is in excess of:

(A) in the calendar year 200... – the sum of $............; or

(B) in all subsequent calendar years, the sum of $............. increased by the same percentage as the percentage increase in the Consumer Price Index (All Groups) for the City of Adelaide (CPI) from the CPI in the calendar year 200.. to the CPI in the relevant year

shall not be deductible,

(e) a sum being the actual expenses (other than expenses upstream of the wellhead) incurred by the Producer in rehabilitating the ground surface and site of plant and the actual expenses incurred in dismantling, removing or abandoning of such plant less any salvage obtained thereon where such plant is used for the purposes of treating processing or refining of the substance prior to delivery or in transporting the substance to the point of delivery to the purchaser and the actual expenses incurred in rehabilitating the ground surface and site of a well of the type described in clause (3)(b) and the actual expenses incurred in abandoning such well but not including any costs incurred as a result of the loss of control of any well.

(3) **Further provisions regarding calculation of Royalty**

(a) For the purposes of clause (2):-

(i) in each month the arms length sales value of the substance means the value of the actual sales in respect of the substance described in clause (1) in that month provided however that if any substance is not supplied to a bona fide arms length purchaser, not sold for full market value, or returned to a natural reservoir for later production, destroyed, dissipated or used by the Producer not in accordance with Section 43(3) of the Act, the gross sales value of such
substance shall be the amount which would have been received in respect of such substance from a *bona fide* arms length purchaser for full market value;

(ii) the term 'plant' includes but is not limited to:

(A) any machinery, equipment, vehicle, implement, tool, article, vessel, pit, building, structure, improvement or other such property used in, or in connection with, treating processing or refining of the substance prior to the delivery or in transporting the substance to the point of delivery to the purchaser; or

(B) any pipeline;

and

(iii) 'wellhead' means the casing head and includes any casing hanger or spool, or tubing hanger, and any flow control equipment up to and including the wing valves.

(b) Non Producing Wells

The capital expenditure referred to in clause (2)(a) may include the actual capital expenditure incurred by the Producer in respect of wells used solely for the purpose of assisting or enhancing the recovery of the substance from other wells or for the purposes of storing the substance or for the recovery of disposal of water used in connection with treating processing or refining of the substance prior to delivery or for any similar purpose other than the production of the substance and may also include the actual capital expenditure incurred by the Producer in converting a well used for the production of the substance to a well used for such other purposes.

(c) Interest Rate

For the purpose of clause (2)(a) the interest rate shall be one half of the long term Australian Government Bond Rate for bonds of a 10 year term as published at the end of the month in which the capital expenditure was made. If no such rate is in existence or published at the end of such period then the interest rate for the purposes of clause (2)(a) shall be one half of the average of the long term Australian Government Bond Rate for bonds of a 10 year term prevailing during the period of 5 years preceding the date on which such rate ceased to exist or be published.

(d) Apportionment of Expenses

Where an item of plant is used partly for the purposes of treating, processing or refining of the substance prior to delivery or in transporting the substance to the point of delivery to the purchaser, and partly for some other purpose, the amount of the deduction (whether for capital or operating expenditure) which shall be allowed shall not include the proportion of the actual capital or operating expenditure applicable to that other purpose.
(e) **Sale of Plant**

Notwithstanding the provisions of clause (2), if an item of plant is sold by a Producer ('the first Producer') to another Producer, or to a company that becomes a successor or assign of the first Producer ('the second Producer'), the second Producer may only depreciate the plant to the extent to which the first Producer was, immediately before the time of sale, entitled to depreciate the plant.

(f) **Take or Pay**

For the purposes of this clause and of calculating the gross sales value of the substance, where the Producer enters into an agreement commonly known as a take or pay agreement, any payment received by the Producer in respect of petroleum which has been paid for but not been taken shall be treated as part of the gross sales value of the substance at the time of receipt of payment by such Producer and not at any other time.

(g) **Tolling**

(i) If the Producer receives any revenue from the use of any plant downstream of the wellhead used for treating processing or refining the substance sourced from anywhere within the area from time to time comprised in Exploration Licence ... or any Production Licence issued from an area which was comprised in Exploration Licence ... immediately prior to the time such Production Licence was issued, or in transporting such substance to the point of delivery to the purchaser such revenue shall be deemed to be part of the *bona fide* sales value of the substance to the intent that royalty shall be payable thereon.

(ii) Any sums, being sums deemed under clause (3)(g)(i) to be part of the *bona fide* value of the substances, paid by the Producer in respect of the use of such plant for treating processing or refining such substance or in transporting such substance to the point of delivery to the purchaser shall be deemed to be an expense under clause (2)(c).

(iii) If any such plant is used for treating processing or refining of the substance sourced from outside of the areas referred to in clause (3)(g)(i) or in transporting such substance to the point of delivery to the purchaser any amounts which may be claimed as deductions under this clause (whether such deductions be by way of operating expenditure or capital expenditure) in respect of such plant shall be reduced by the proportion which would be obtained by the method of apportioning costs used by the Producer to ascertain the tolling fee, but any revenue received by the Producer for the use of such plant for the treating, processing or refining of such substance prior to delivery or in transporting the substance to the point of delivery to the purchaser shall not be deemed to part of the gross sales value of the substance.
(4) **Royalty Returns**

(a) Not later than thirty (30) days after the conclusion of each calendar month the Licensee will calculate and notify to the Minister the royalty, calculated by taking the *bona fide* sales value of the substance sold in that month, and deducting therefrom the most recent estimated monthly expenditure provided under clause (4)(c), payable by each Licensee. The Licensee shall with each such notification provide the Minister with a statement, in a form approved by the Minister, advising of the quantity of the substance sold and the amount realised upon such sale during the last preceding month, together with such other information as the Minister may require.

(b) The Licensees shall not later than thirty (30) days after the conclusion of each calendar month pay to the Minister the amount of royalty specified in the notice referred to in clause (4)(a) as payable.

(c) On or before each 15th March (in respect of the next succeeding twelve (12) month period commencing 1st July), the Licensee shall *bona fide* estimate the sales volume of the substance, the sales value of the substance, the allowable deductions apportioned between capital and operational deductions and hence calculate the estimated royalty payable for the next succeeding twelve (12) month period and shall provide the Minister with such estimates, together with the apportionment thereof on a monthly basis. A review of such forecast will be required if significant change to the forecast is evident. The Licensee will be required to provide a *bona fide* forecast as necessary for up to a period of 5 financial years including detail as referred to above but excluding a monthly apportionment for all but the proceeding twelve (12) month period.

(d) Not later than thirty (30) days after the completion of each twelve month period concluding on each 30th June the Licensee shall reconcile the estimated expenditure with the actual expenditure and reconcile all calculations of royalties and shall provide the Minister within the said period of 30 days with copies of such reconciliations, together with a notice advising the Minister of any additional royalty calculated in accordance with the reconciliations as payable by each Licensee. If any such reconciliation shows that the total of the amounts of royalty paid during the last preceding 12 months was in excess of the amount of royalty which should have been paid for that period, the difference may be set off against royalty payable in the next succeeding months provided however that any expenses allowed as a deduction under clause (2)(b) to clause (2)(e) inclusive shall not be carried forward for a period of greater than 12 months from the month of expenditure.

(e) The Licensee shall not later than thirty (30) days after the completion of each twelve month period concluding on each 30th June pay to the Minister the additional royalty calculated in accordance with the reconciliation referred to in clause 4(d) as payable by the Licensee.

(f) The Licensee shall at its cost cause the royalty calculation reconciliations submitted by the Licensee to be audited by the auditor appointed by the Licensee to audit its own accounts (provided that such auditor must be a duly registered auditor in Australia) and the Licensee shall forward a copy of the auditor’s report in respect of a particular reconciliation within 3 months of the receipt of such reconciliation by the
Minister, such report to be accompanied by a certificate by the auditor that the reconciliation is in accordance with these guidelines.

(g) The Minister shall in accordance with Section 43(8) of the Act assess the value at the wellhead of the substance produced by the Licensees and may require the Licensee to pay within 30 days of the date of notice of such assessment the additional royalty determined by the Minister as payable.
SCHEDULE 4: ANCILLARY AGREEMENT
THE YANDRUWANDHA/YAWARRAWARRKA PEOPLE
('Native Title Party')

and

STUART PETROLEUM NL
('Explorer')

and

THE YANDRUWANDHA YAWARRAWARRKA TRADITIONAL LAND
OWNERS (ABORIGINAL CORPORATION)

ANCILLARY AGREEMENT
NATIVE TITLE : PETROLEUM
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ANCILLARY AGREEMENT
NATIVE TITLE: PETROLEUM

THIS AGREEMENT is made the day of October 2001

BETWEEN:

THE YANDRUWANDHA/YAWARRAWARRKA PEOPLE by CHARLIE MOORE, FREDRICK BROWN, JACK GUTTIE, LESLIE HARRIS, AARON PATERSON, ANITA PATERSON, FAY NICHOLLS, THERESA BOTTRELL, the registered native title claimants in relation to native title determination application no. SG 6024/98 in the Federal Court of Australia, C/- Ward & Partners Solicitors, 12th Floor, 26 Flinders Street Adelaide South Australia 5000

('Native Title Party')

AND

STUART PETROLEUM NL ABN 58 059 146 226 of Level 7, 22 King William Street Adelaide South Australia 5000

('Explorer')

AND

THE YANDRUWANDHA YAWARRAWARRKA TRADITIONAL LAND OWNERS (ABORIGINAL CORPORATION) of 153 Berserker Street North Rockhampton, Queensland 4700

('Association')

WHEREAS:

A. The Native Title Party claims native title in all of the Claimed Land and has filed a Native Title Application under section 13(1) of the Native Title Act 1993 (Commonwealth) (as amended) with the Federal Court of Australia in proceeding Number SG/6024/98 for a determination of native title in respect of the Claimed Land.
B. Explorer has lodged an application for the grant of a PEL with the South Australian Minister for Minerals & Energy under the provisions of the Petroleum Act.

C. All or part of the land the subject of the application for the grant of the PEL is within the Claimed Land.

D. Explorer does not dispute that members of the Native Title Claim Group assert native title rights and interests over Claimed Land including within the Licence Area.

E. The Parties having negotiated in good faith, intend that this Agreement shall provide:

(a) certain terms and conditions with which Explorer has agreed to abide in the course of carrying out Petroleum Operations on the Licence Area; and

(b) the methodology for the identification and protection of Areas of Significance.

F. Explorer’s obligations under this Agreement are not dependent upon the Native Title Party establishing native title over the Licence Area or obtaining a determination of native title.

G. The Native Title Claim Group (including the registered native title claimants) resolved on the 12th day of June 2001 to incorporate under the Aboriginal Councils and Associations Act 1976 (Commonwealth). On the 2nd day of August 2001 the Registrar of Aboriginal Corporations incorporated the Native Title Claim Group as the Yandruwandha Yawarrawarrka Traditional Land Owners (Aboriginal Corporation) pursuant to the Aboriginal Councils and Associations Act 1976 (Commonwealth).

H. The Native Title Party and Explorer having negotiated in good faith have agreed for the better management of interaction between them hereafter to include the Association as a party to this Agreement for the purpose of more efficiently managing certain administrative functions under this Agreement for the benefit of the Native Title Party as are more specifically set out in this Agreement.

NOW THIS AGREEMENT WITNESSES as follows:

1. INTERPRETATION AND OTHER MATTERS

1.1 The Recitals and the Schedules to this Agreement form part of this Agreement and shall be used in its interpretation and construction.

1.2 Unless the contrary intention appears in this Agreement:

(a) monetary references are references to Australian currency;
(b) a reference to any legislation or legislative provision includes any statutory modification or re-enactment of, or legislative provision substituted for, and any subordinate legislation issued under, that legislation or legislative provision;

(c) the singular includes the plural and vice versa and reference to a gender includes each other gender;

(d) a reference to an individual or person includes a company, corporation, partnership, joint venture, association, authority, trust, state, government or body whether incorporated or not, and vice versa;

(e) reference to a Minister, Department, authority, body or person, includes the Minister, Department, authority, body or person for the time being performing the functions of such Minister, Department, authority, body or person;

(f) a reference to Explorer includes the employees, servants, agents, contractors and sub-contractors of Explorer engaged for the purposes of the Petroleum Operations and their permitted invitees and any obligation or duty imposed upon Explorer shall, where Explorer has engaged an agent, contractor or sub-contractor to undertake any activity which Explorer is required or authorised to undertake under this Agreement, be construed as an obligation or duty upon Explorer to procure by reasonable endeavours that its agent, contractor or sub-contractor performs that obligation or duty;

(g) a reference to any right, permit, authority, licence, or interest granted pursuant to the Petroleum Act includes any further or other right, permit, authority, licence or other interest derived therefrom or otherwise granted under the Petroleum Act and any variation, renewal, extension and substitution of any of them or any part of any of them;

(h) the headings in this Agreement are for convenience of reference only and shall not be used in its interpretation or construction;

(i) the meaning of general words will not be limited by reference to accompanying specific words.

(j) a reference to a recital, clause, schedule or annexure is to a recital, clause, schedule or annexure of or to this Agreement;

(k) Recitals and Schedules form part of this Agreement;

(l) a reference to any agreement or document is to that agreement or document as amended, novated, supplemented or replaced from time to time;

(m) a reference to any party to this Agreement includes that party's executors, administrators, substitutes, successors and assigns;

(n) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning;
(o) 'business day' excludes a Saturday, Sunday or public holiday in South Australia;

(p) an agreement, representation or warranty on the part of or in favour of two or more persons binds or is for the benefit of them jointly and severally;

(q) a reference to anything is a reference to the whole or any part of it and a reference to a group of persons is a reference to any one or more of them; and

(r) any term or expression used herein which is defined in either the Petroleum Act or the Native Title Act has the same meaning as in that legislation.

1.3 This Agreement shall be governed by and construed in accordance with the laws of the State of South Australia and of the Commonwealth of Australia and each party hereby submits to the jurisdiction of the appropriate Courts of that State and of the Commonwealth of Australia and any Courts competent to hear appeals therefrom. The parties agree that appeals from the courts of the Commonwealth of Australia will be filed in the South Australia District Registry of the Federal Court of Australia.

1.4 The clauses in this Agreement shall prevail over any inconsistent provisions in any Schedule to this Agreement.

1.5 No modification, variation or amendment to this Agreement shall be of any force unless in writing and executed by each party. No waiver by a party of any of the provisions of this Agreement shall be binding unless made in writing and any such waiver shall relate only to the specific matter, non-compliance or breach in respect of which it is given and shall not apply to any subsequent or other matter, non-compliance or breach.

1.6 This Agreement shall be binding upon and enure to the benefit of the parties and their respective successors and assigns.

1.7 Each party agrees to execute such deeds and documents and do such further acts and things as shall be necessary to give effect to the terms of this Agreement.

1.8 If any Court or other competent authority declares, or if any statute or regulation renders any part of this Agreement ineffective, void, voidable, illegal or unenforceable or if by reason of a declaration by any Court or other competent authority or any statute or regulation this Agreement would, if any part hereof were not omitted therefrom, be ineffective, void, voidable, illegal or unenforceable then:

(a) that part shall, without in any way affecting the effectiveness, validity, legality or enforceability of the remainder of this Agreement, be severable therefrom and, this Agreement shall be read and construed and take effect for all purposes as if that part were not contained herein; and

(b) the parties shall attempt to renegotiate, in good faith, that part and seek to achieve a result as near as reasonably practicable as is consistent with the severed component.
(c) PROVIDED that in the event the offending provisions are the inclusion of
the Association as a party to this Agreement and the consequential
provisions of that inclusion then the agreements, representations and
warranties therein contained shall be attributed and be taken to have always
been attributed to the Native Title Party.

2. DEFINITIONS

In this Agreement unless the context otherwise requires the following words and
expressions shall have the following meanings:

'Aboriginal Record' has the same meaning as prescribed in the
Aboriginal Heritage Act 1988 (South Australia);

'Applicable Law' means every law and regulation (whether of the
Commonwealth or of the State of South Australia) from time to time in operation in
South Australia which is applicable to the activities, rights and obligations of a party to this
Agreement;

'Areas of Significance' means any site on the Licence Area of cultural,
social or spiritual significance to the Native Title
Party of those areas and includes any 'Aboriginal
site' as defined by the Aboriginal Heritage Act
1988 (South Australia) and any 'significant
Aboriginal areas' as defined in the Aboriginal
and Torres Strait Islander Heritage Protection
Act 1984 (Commonwealth);

'Association' means the association or corporation named in
Part 2 of Schedule 2;

'Budget' means a financial plan agreed for the conduct of
an inspection and Clearance in accordance with clause 14;

'Claimed Land' means the area of land and any waters the subject
of the Native Title Application;

'Clearance' means the agreed procedure for the inspection
and clearance of land as described in clauses 11,
12 and 13 and Schedule 3, for the purpose set out
in paragraph 11.2 of clause 11 and 'clear',
'cleared' and 'clearing' have corresponding
meanings;

'Commencement Day' means the day of the date of this Agreement or
another date agreed in writing by the parties;
'Cultural Confidence' means any cultural information including information held in an Aboriginal Record disclosure of which is by tradition restricted or forbidden;

'Deed' means the Deed made for the purposes of section 31(1)(b) of the Native Title Act to which this Agreement is ancillary;

'Environment' means all aspects of the surroundings, including the physical, biological, economic, cultural and social aspects; and environmental has a corresponding meaning;

'Essential Term' has the same meaning as in the Deed;

'Explorer' means the party of the second part and includes any assignee or transferee of Explorer;

'licence' means the exploration licence proposed to be issued to Explorer in the Licence Area pursuant to the Petroleum Act referred to in Recital B and includes:

(a) any Associated Facilities Licence subsequently able to be lawfully issued to Explorer within the Licence Area or outside the Licence Area but within the Claimed Land; and

(b) any other licence or authority subsequently able to be lawfully issued to Explorer within the Licence Area pursuant to the Petroleum Act and which would, without the Deed to which this Agreement is ancillary, attract the right to negotiate provided in the Native Title Act;

'licence Area' means that part of the land and any waters comprising part of the Claimed Land and the subject of a Licence Application as described in Schedule 1 hereto and subsequent to the grant of the Licence the area for the time being the subject of a Licence Provided that, where at any time part of such area ceases to be the subject of a Licence, that area thereupon ceases to form part of the Licence Area;

'Minister' means a Minister for the State of South Australia having responsibility for the administration of
the Petroleum Act for the time being;

'Native Title Act' means the Native Title Act 1993 (Commonwealth);

'Native Title Application' means the Application for Determination of Native Title filed in the Federal Court of Australia by the Native Title Party and described in Part 1 of Schedule 2;

'Native Title Claim Group' has the same meaning as in the Native Title Act;

'Native Title Party' has the same meaning as in the Native Title Act and includes all members of the Native Title Claim Group in respect of the Native Title Application;

'Operational Area' means any part of the Licence Area upon which from time to time under the terms of this Agreement Explorer proposes to carry out Petroleum Operations;

'PEL' means the exploration licence described in Schedule 1 applied for by Explorer pursuant to the Petroleum Act, as renewed, extended, substituted or varied from time to time;

'Petroleum' has the same meaning assigned to that expression in the Petroleum Act and where the term 'petroleum' is used herein it shall include each and all constituents thereof;

'Petroleum Act' means the Petroleum Act 2000 of South Australia as amended or any enactment substituted therefore together with any regulations and subordinate legislation made thereunder;

'Petroleum Operations' means operations carried out pursuant to, or for the purpose of giving effect to, a Licence and includes accessing Operational Areas, seismic surveying, drilling, geological, geophysical and other exploration activities, and the development, production, gathering, separating, pressure maintenance, dehydrating, heating, treating, processing, handling, transportation, fractionation, storage and distribution and marketing of Petroleum produced or to be produced from the Licence Area, including the
design, capacity, installation, operation, maintenance, repair and replacement of all facilities required;

'Project' means all operations proposed or which may be undertaken by Explorer or its contractors relating or incidental to the activities conducted or authorised under a Licence;

'Report' means a written report about a Clearance provided by the Native Title Party to Explorer as described in clause 13;

'Scouting Team' means the persons referred to in clause 12;

'Seismic Line Access Corridor' means a corridor of up to 500 metres on each side of a proposed or existing seismic line or access road, or as otherwise agreed between the parties and which has been inspected and cleared in accordance with clauses 11, 12, and 13 and Schedule 3;

'Specialist' means an anthropologist or archaeologist or both, as appropriate;

'transfer' means to sell, assign, transfer, convey or otherwise dispose of and 'transferred' and 'transferring' have corresponding meanings;

'Work Programme' means a detailed description of proposed work on an Operational Area by Explorer;

'Work Site' means any camp site or other living area, air strip, water bore site, drill site or other location for Petroleum Operations activity in the Licence Area which Explorer proposes pursuant to the terms of this Agreement to locate in an Operational Area and includes any other area in the Licence Area in which Explorer proposes to carry out Petroleum Operations.

3. COMMENCEMENT AND TERM

3.1 This Agreement commences on the Commencement Day.

3.2 Subject to any provision of this Agreement to the contrary, this Agreement will terminate on the completion of the Project.

3.3 This Agreement shall not terminate in the event of a breach, but the parties may avail themselves of all other remedies available at law.
4. AUTHORITY TO ENTER INTO AGREEMENT

4.1 The Native Title Party represents and warrants that all necessary authorisations have been obtained to enter into this Agreement and this Agreement is valid and binding and enforceable in accordance with its terms against the Native Title Party and all persons on whose behalf the Native Title Application is made.

4.2 Explorer and The Native Title Party agree, for the better management of interaction between them hereafter and for the purpose of more efficiently managing certain administrative functions under this Agreement for the benefit of the Native Title Party as are more specifically set out in this Agreement, to include the Association as a party to this Agreement.

4.3 The Association represents and warrants that all necessary actions have been taken in accordance with its constitution and by law to enter into this Agreement and this Agreement is valid and binding and enforceable in accordance with its terms against the Association.

5. UNDERTAKINGS BY EXPLORER

Explorer undertakes:

(a) to grant to the Native Title Party the rights and privileges as set out in this Agreement; and

(b) subject to compliance on the part of the Native Title Party and the Association with their respective obligations hereunder, Explorer will comply with the terms and conditions on Explorer's part herein contained and shall make payments in accordance with this Agreement to the Association of the amounts to which the Association is entitled from time to time as provided in this Agreement.

6. RECONNAISSANCE SURVEYS OF LICENCE AREA BY EXPLORER

6.1 The parties acknowledge that prior to the date of execution of this Agreement Explorer has awaited grant of a Licence and except as otherwise disclosed in writing by Explorer, has not been afforded an opportunity to undertake reconnaissance surveys to ascertain proposed paths for seismic lines, access roads and locations for Petroleum Operations on the Licence Area ('Reconnaissance Surveys').

6.2 Notwithstanding the provisions of this Agreement relating to inspection and clearing of Operational Areas, the Native Title Party acknowledges that in order to efficiently carry out the purposes of this Agreement, it may be necessary for Explorer to enter onto the Licence Area to undertake Reconnaissance Surveys and the parties agree that the provisions contained in clauses 11, 12 and 13 and Schedule 3 hereof do not apply to Reconnaissance Surveys where:

(a) Explorer is conducting the Reconnaissance Surveys by use of existing roads and tracks pursuant to existing legal rights and by making visual
observations on foot in the vicinity thereof to facilitate a request under clause 10 hereof; or

(b) the Association has consented to activities following a preliminary consultation convened with a representative of the Native Title Party for the purpose of Explorer explaining to the Native Title Party its need to conduct Reconnaissance Surveys (which consent shall not be unreasonably or capriciously withheld).

7. LAND ACCESS AND OCCUPATION

7.1 The Native Title Party and the Association acknowledge the grant to Explorer of a Licence in respect of the Licence Area authorises Explorer, its contractors, subcontractors, employees, agents and visitors to enter upon the Licence Area at all times and to commence and proceed with Petroleum Operations.

7.2 The Association may object in writing upon reasonable grounds to a person having access to the Licence Area and Explorer shall ensure that, as far as is possible within its power, such person or persons shall not enter upon the Licence Area.

8. IDENTIFICATION

8.1 Explorer shall notify the Association of the name of the representative of Explorer responsible for Petroleum Operations from time to time on the Licence Area, such notice to be given fourteen (14) days in advance in writing where practicable.

8.2 Explorer shall inform all of its contractors, employees, agents and visitors of the obligation upon them to contain Petroleum Operations within Seismic Line Access Corridors or Work Sites which have been inspected and cleared in accordance with clauses 11, 12 and 13 and Schedule 3 of this Agreement and to comply with all conditions consistent with this Agreement.

9. PETROLEUM OPERATIONS

Explorer shall at all times upon the Licence Area:

(a) comply with the provisions of the Petroleum Act and any Licence granted to Explorer thereunder;

(b) comply with the environment protection procedures required by all Applicable Laws relevant to its Petroleum Operations;

(c) conduct itself in accordance with good and accepted petroleum industry practice standards;

(d) ensure that as far as is reasonably practical its Petroleum Operations cause minimum disturbance to the Licence Area; and

(e) use good and accepted petroleum industry practice to avoid oil spills or blowouts.
10. **NOTIFICATION OF OPERATIONS**

10.1 Subject to the provisions of clauses 11, 12 and 13 and Schedule 3 hereof, Explorer shall provide the Association at least sixty-eight (68) days in advance of Petroleum Operations being conducted in an Operational Area a written request for a Clearance on that Operational Area accompanied by particulars in writing of the following parts of Explorer's proposed work programme, namely:

(a) the proposed location of seismic lines and access roads;

(b) the proposed approximate location of Work Sites;

(c) the proposed method of seismic operations (specifically whether two or three dimensional seismic operations over specific areas) and other consequential operations, including exploration drilling and testing and the proposed construction or use of access roads in such operations;

(d) the major items of equipment proposed to be used;

(e) the location of any proposed earthworks for the disposal of any waste material arising out of Petroleum Operations;

(f) the location of any proposed earthworks for minimising environmental disturbance or pollution, including oil spills and blowouts;

(g) the proposed site and nature of any buildings or structures (including pipelines and associated facilities); and

(h) any other aspect of the Petroleum Operations which is likely to have an adverse impact upon or cause substantial disturbance to native title rights and interests in any part of the Licence Area.

10.2 Prior to the expiration of fourteen (14) days (or such other period as the parties agree) after Explorer has requested a Clearance and provided the particulars of its proposed work programme in accordance with the preceding paragraph of this clause 10, Explorer and the Association by their respective representatives and advisors, shall meet. The purpose of such meeting shall be:

(a) to discuss the proposed work programme and its practical implementation including matters such as access to existing tracks, topography, the work programme envisaged (including disturbance to the physical environment) and the major items of equipment to be used;

(b) to identify aspects of the proposed work programme and proposed Clearance where efficiencies can be implemented; and

(c) to discuss arrangements for preliminary access by Explorer for Reconnaissance Surveys so as to avoid adverse impact on native title rights and interests in the physical environment.

10.3 If the Association is not reasonably satisfied with the particulars of the Petroleum Operations given pursuant to paragraph 10.1 hereof, the Association may, prior to
the proposed commencement of Petroleum Operations request Explorer to provide and Explorer shall provide, reasonable further particulars of such proposed Petroleum Operations.

10.4 The Association may object to the proposed Petroleum Operations referred to in paragraph 10.1 provided:

(a) the objection is made in writing within fourteen (14) days of receipt of the work programme; and

(b) the matter objected to is likely to have a material adverse impact or cause substantial disturbance to native title rights and interests in the Licence Area.

10.5 In the event that the Association has a specific objection to any part of the particulars of the proposed Petroleum Operations supplied by Explorer under paragraph 10.1, or to any substantial change therein of which notice has been given under paragraph 10.8:

(a) the Association shall refer such objection for resolution pursuant to clause 27 within fourteen (14) days of being supplied with such particulars or given such notice;

(b) that part of the existing, intensified or changed operational programme to which objection is taken shall not commence until the objection is resolved pursuant to clause 27;

(c) provided always that objection may only be taken where the matter objected to is likely to have a material adverse impact upon or cause substantial disturbance to native title rights in the Licence Area; and

(d) if no such specific objection is raised within the said fourteen day period by the Association, Explorer may proceed on the basis that the particulars provided by Explorer pursuant to this clause 10 constitute the details of the work programme for its Petroleum Operations.

10.6 Where the Association receives a request for Clearance pursuant to paragraph 10.1 in respect of an Operational Area or part thereof and the Operational Area or part thereof has been the subject of prior inspection and Clearance (where the previous work programme is substantially similar to the current request) in accordance with the terms and conditions of this Agreement, the Association shall by notice in writing within two (2) weeks of the request notify Explorer that such Operational Area or part thereof shall be deemed to have been inspected and cleared in accordance with the requirements of this Agreement and subject to any conditions applicable to that Clearance.

10.7 There can be no material modification or alteration of any part of a work programme without the written consent of the Association. For this purpose, 'material modification or alteration' means a modification or alteration:

(a) of any Operational Area other than a reduction in the size of that area; or
of any Petroleum Operations to be carried out at an Operational Area which is reasonably likely to result in a substantially greater environmental impact than that arising from the existing work programme.

10.8 Explorer shall give notice to the Association if Explorer at any time proposes to implement a material modification or alteration. Where Explorer gives such notice after obtaining a Clearance the parties shall proceed in accordance with paragraph 13.6.

11. INSPECTION AND CLEARANCE

11.1 The parties shall conduct all activities under this clause in accordance with Schedules 3 and 4.

11.2 The parties acknowledge that this Agreement is made for the purpose, inter alia, of providing a Clearance as a workable and effective arrangement to avoid disturbance to Areas of Significance and thereby avoid disputes between them.

11.3 Explorer will nominate a representative to assist the Scouting Team for the duration of the Clearance. Explorer's representative shall:

(a) be responsible for identifying the location of proposed seismic lines, access roads and other areas of proposed activity; and

(b) where possible, for relocating these where, upon advice from the Scouting Team, there is likelihood of Areas of Significance being disturbed by Petroleum Operations; and

(c) have authority to agree any conditions with the Scouting Team so as to minimise the impact of Petroleum Operations to Areas of Significance, for the purposes of a Report required to be issued pursuant to clause 13 hereof.

11.4 Explorer's representative shall accompany the Scouting Team when required to do so subject to the Scouting Team's ability to exclude Explorer's representative from its internal discussions and deliberations in the field.

11.5 In the event that a proposed Operational Area is not cleared by the Scouting Team the Specialist shall advise Explorer's representative to that effect and Explorer's representative may propose alternative Operational Areas during the course of the Clearance provided that:

(a) any such alternative Operational Areas do not constitute a material modification or alteration to the work programme referred to in paragraph 10.8; and

(b) in undertaking any Clearance of alternative Operational Areas the Scouting Team is not required to remain in the field for any additional period of time beyond two days, unless agreed otherwise.

11.6 Subject to the *Aboriginal Heritage Act 1988* (South Australia) Explorer shall be absolutely entitled to rely on Clearances provided by the Native Title Party and facilitated by the Association pursuant to this Agreement in which case neither the
Native Title Party nor the Association shall complain that Petroleum Operations conducted in accordance with clauses 10, 11, 12 and 13 hereof interfered with any Areas of Significance. Explorer shall be entitled to plead this provision in defence of any complaint of interference to Areas of Significance made by any person pursuant to any Applicable Law.

11.7 Explorer will:

(a) not conduct any Petroleum Operations on the Licence Area except within a Seismic Line Access Corridor or Work Site which has been cleared in accordance with clauses 11, 12, and 13 and Schedule 3 hereof;

(b) comply with the conditions of the Clearance (as referred to in clause 13 hereof); and

(c) instruct its contractors, its employees, agents and visitors accordingly in relation to its obligations under sub-paragraphs (a) and (b) hereof.

12. SCOUTING TEAM

12.1 At the cost of Explorer in accordance with a Budget, the Native Title Party and the Association will identify and the Association will organise the members of a Scouting Team for the purposes of this clause 12 and Schedule 3 and will ensure that the Scouting Team is ready to commence Clearance work within forty (40) days after the provision of particulars of the proposed work programme in accordance with Schedule 3.

12.2 Subject to cultural and traditional considerations, and any restrictions caused by inclement weather conditions which may prevent movement in the Operational Area and surrounding region, the task of the Scouting Team shall be to:

(a) determine whether the seismic lines, access roads or work sites or any other activities described in the work programme are likely to disturb, damage, or interfere with Areas of Significance;

(b) give advance warning to Explorer's representative nominated to assist the Scouting Team to enable Explorer's representative to relocate parts of seismic lines, access roads or Work Sites or any other activities described in the work programme, in order to avoid and protect Areas of Significance;

(c) show reasonable diligence in preparing for and carrying out such work while Explorer meets its obligations pursuant to this Agreement; and

(d) make every reasonable endeavour to proceed with its work at a rate that will avoid any delay to Explorer's Petroleum Operations.

12.3 Scouting Team Composition

The Scouting Team will comprise:
(a) up to two (2) qualified Specialists of appropriate gender to be engaged by the Association with the concurrence of Explorer (which concurrence will not be unreasonably withheld); and

(b) the number of persons required to ensure the integrity of the Clearance up to a maximum of eight (8) persons consisting of such numbers of men and women as thought by the Native Title Party and the Association to be appropriate in accordance with Aboriginal culture and tradition.

12.4 The Native Title Party and the Association acknowledge that in most areas up to four (4) persons will be sufficient to ensure the integrity of the Clearance, however they reserve the right to include up to a maximum of eight (8) people in the event that they believe it is necessary and appropriate to do so. The Association agrees to consult with Explorer about the number of persons to be included in a Scouting Team not later than the start of negotiations for setting a Budget in accordance with clause 14.

13. REPORTS

13.1 The Association must promptly notify Explorer upon completion of a Clearance and as soon as practicable but no later than fourteen (14) days after the completion of the Clearance, the Native Title Party and the Association must provide a Report (through a Specialist) to Explorer.

13.2 The Report must:

(a) identify those parts of the Operational Area which are given Clearance by the Native Title Party or denied Clearance by the Native Title Party;

(b) identify any alternative Operational Areas for which Clearance is given in accordance with the requirements set out in paragraphs 11.5 and 12.2(b);

(c) describe any conditions on which the Native Title Party has provided the Clearance so as to minimize the impact of Petroleum Operations to Areas of Significance; and

(d) be signed by the Specialists.

13.3 Nothing in this Agreement compels the Native Title Party nor any member of the Scouting Team or the Association to disclose to Explorer or to the Explorer’s representative the location of Areas of Significance, or any Cultural Confidences whatsoever with respect to the Licence Area.

13.4 The Native Title Party and the Association shall ensure that any Aboriginal persons accompanying the Scouting Team shall have knowledge of the Operational Area to be cleared and shall have the traditional knowledge and authority to determine whether there are any Areas of Significance within the Operational Area to be cleared.

13.5 In the event that the Scouting Team determines it is necessary to deviate any proposed seismic line or access road, such deviation shall be made as small as
possible and any deviated line or road will be returned to the original planned line or road as soon as practicable, bearing in mind the proximity of any Areas of Significance and the need to minimise unduly sharp line deflections. In the event that relocation of a proposed drill site for an exploration appraisal or development well is being considered, any movement of the proposed drill site shall be minimised so far as possible.

13.6 In the event that Explorer has obtained a Clearance pursuant to this Agreement and subsequent events cause Explorer to require any material modification or alteration (as defined in paragraph 10.7) to any part of the programme of Petroleum Operations or an existing cleared Seismic Line Access Corridor or Work Site which is likely to have an adverse impact upon native title rights in any part of the Licence Area:

(a) Explorer shall notify the Association as soon as practicable and request that the Scouting Team inspects and clears each area to be included in such proposed material modification or alteration in accordance with the provisions of this Agreement;

(b) in such cases (other than circumstances set out in the next sub-paragraph of this paragraph) the Native Title Party and the Association shall use their respective best endeavours promptly and as soon as practicable to respond to such request, either by notifying Explorer in writing of its consent to such material modification or alteration or ensuring the commencement by a Scouting Team of the inspection for Clearance of those areas as requested by Explorer; and

(c) in cases where Petroleum Operations are in the course of being conducted and the Scouting Team has inspected the areas requested by Explorer in accordance with sub-paragraph (a) of this paragraph 13.6 the Scouting Team will report to Explorer the results of its inspection prior to leaving the area and confirm those results in a Report.

14. BUDGETS AND PAYMENT BY EXPLORER FOR CLEARANCE WORK

14.1 The Association must, unless otherwise agreed, within fourteen (14) days after receipt of a request for a Clearance pursuant to paragraph 10.1 submit to Explorer a proposed Budget containing an estimate of all of the costs and expenses associated with the requested Clearance to enable Explorer and the Association to negotiate and agree a Budget.

14.2 Budgets must be proposed in substantially the form set out in Schedule 5 and be negotiated, agreed and adopted by Explorer and the Association in writing within seven (7) days of the Association providing a proposed Budget to Explorer.

14.3 Explorer will make payment of expenditure in accordance with the agreed Budget, to the Association in three separate instalments as follows:

(a) forty percent (40%) seven (7) days prior to the mobilisation of the Scouting Team; and
(b) thirty percent (30%) at the end of field inspection for the Clearance; and
(c) thirty percent (30%) or the balance thereof following receipt of the Report and an invoice of all expenditure.

14.4 Explorer must pay all reasonable costs, fees, disbursements and expenses incurred by the Association in carrying out a Clearance, in accordance with a Budget and subject to any agreement in writing to the contrary between the Parties. In particular, Explorer will reimburse the Association in accordance with an agreed Budget for the Association's reasonable costs for, inter alia:

(a) the services of the members of the Scouting Team (including the costs of preliminary consultation with a Specialist);
(b) provision of suitable camping facilities and food and a camp cook for the Scouting Team;
(c) provision of sufficient and appropriate all-terrain four-wheel drive (4WD) vehicles equipped with appropriate spare parts;
(d) vehicle insurance, fuel and costs of any necessary and unavoidable repair required; and
(e) administration costs associated with the implementation of the Clearance, in accordance with the Budget.

14.5 In the event that there are at any time more persons forming part of the Scouting Team than specified in the Budget then Explorer shall not be responsible for the expense of the additional persons, unless otherwise agreed between the parties.

14.6 All monies payable by Explorer pursuant to a Budget shall be paid to the Association or to any legal representative from time to time notified by the Association to Explorer. A receipt from the Association or such legal representative shall be a full and sufficient discharge to Explorer for any payments so made.

14.7 The parties acknowledge that no contractual relationship of any sort whatsoever as between Explorer and any person employed or engaged by the Association to form part of any Scouting Team arises by virtue of this Agreement, and that nothing contained in this Agreement will be interpreted or deemed to constitute any employment or contractual relationship as between such persons and Explorer. The Native Title Party and the Association will ensure compliance with all Applicable Law including the Workers Rehabilitation and Compensation Act 1986, the Occupational Health, Safety and Welfare Act 1986, the Income Tax Assessment Act 1936 or the Income Tax Assessment Act 1997 (both Commonwealth) as appropriate and any other legislation relevant to the terms or basis upon which the Association engages or retains any person for the purposes of performing its obligations under this Agreement.
14.8 Explorer is responsible for and indemnifies and agrees to keep indemnified the members of the Scouting Team from and against all and any claims of whatever nature and however arising for personal injury or death or damage or destruction of personal property of the Scouting Team or any member of the Scouting Team to the extent caused or contributed to by any negligent act or omission of Explorer, its employees, contractors or subcontractors.

15. REMOVAL OF EMPLOYEES

15.1 Unless the Association otherwise agrees, Explorer shall take all reasonable steps to ensure prompt removal from the Licence Area of any contractor, employee, agent, or visitor of Explorer, who:

(a) has recklessly or wilfully trespassed on or in any way interfered with any Areas of Significance; or

(b) has negligently or wilfully conducted Petroleum Operations outside any Seismic Line Access Corridor or Work Site cleared in accordance with clauses 11, 12 and 13 and Schedule 3 hereof except where there is no damage to the interests of the Native Title Party; or

(c) has acted in a disorderly manner on the Licence Area or has supplied liquor or prohibited drugs or substances in an unauthorised fashion to members of the Native Title Claim Group.

15.2 In the event of a dispute between the Association and Explorer as to whether a person has acted in a manner justifying removal from the Licence Area the matter shall be referred for resolution pursuant to clause 27.

16. INSTRUCTION IN ABORIGINAL CULTURE

16.1 Explorer will use reasonable endeavours to educate all employees, contractors and sub-contractors who may be involved in Petroleum Operations contemplated by this Agreement to ensure those persons have an awareness and an understanding of:

(a) native title:

(b) their obligations under the Aboriginal Heritage Act 1988 (South Australia), the Aboriginal and Torres Strait Islander Heritage Protection Act (1984) (Commonwealth), the Native Title Act and this Agreement in relation to avoiding disturbance, damage and interference to any Area of Significance; and

(c) any other matters of which those persons are required to be cognisant by this Agreement.

16.2 Appropriate education for the purposes of paragraph 16.1 shall include, for those persons whose duties will involve them in actual disturbance to or excavation of earth, basic instruction from a qualified archaeologist to enable them to identify human skeletal remains and archaeological sites and objects which may be buried in the earth.
16.3 An archaeologist to be engaged for the purpose of carrying out the education functions specified in this clause shall be nominated by Explorer with the concurrence of the Association (which concurrence shall not be unreasonably withheld).

16.4 Explorer shall promote among non-Aboriginal people employed in Petroleum Operations a knowledge, understanding and respect for the tradition and culture of the Native Title Claim Group.

16.5 Explorer shall ensure that by way of background and orientation all non-Aboriginal employees and personnel are given appropriate instruction on such aspects of the Native Title Claim Group’s traditions, history and culture as are known to or reasonably obtainable by Explorer.

16.6 Explorer shall consult with and have regard to the views of the Native Title Party in relation to the formulation and presentation of the instruction referred to in the previous paragraph of this clause.

16.7 The Association shall, whenever requested by Explorer so to do give all reasonable assistance to Explorer in attaining the objectives of this clause and shall be reimbursed by Explorer for all reasonable expenses incurred by it in so doing.

17. EXPLORER COVENANTS

Explorer covenants with the Native Title Party that:

(a) in connection with the conduct of Petroleum Operations by it on the Licence Area Explorer shall in accordance with Applicable Law:

   (i) keep each Work Site to the minimum area considered necessary to conduct efficient Petroleum Operations;

   (ii) take all precautions to reduce fire risk on the Licence Area;

   (iii) ensure all well sites are capped or sufficiently fenced off after drilling so as to prevent injury to persons or stock.

(b) if, at any time in the course of carrying out Petroleum Operations Explorer or any person acting on behalf of Explorer (despite a Clearance) identifies any burial site or any archaeological or historical site or object, or any site or object which Explorer or any person acting on behalf of Explorer suspects to be an Area of Significance or Aboriginal object, then in addition to obligations under the Aboriginal Heritage Act 1988 (South Australia) and the Aboriginal and Torres Strait Islander Heritage Protection Act 1984 (Commonwealth) Explorer will promptly report the location of such site or object to the Association.

(c) the location of the site or object will be treated by Explorer as though no Clearance in relation to it had previously been given and any relevant object will be left in situ without being moved or interfered with pending further Clearance in accordance with this Agreement.
18. **THE NATIVE TITLE PARTY COVENANTS**

The Native Title Party and the Association covenant with Explorer that the Native Title Claim Group and the Association shall:

(a) not interfere with the conduct of Petroleum Operations upon the Licence Area except in accordance with this Agreement or any other agreement between the parties;

(b) not lodge or make any objection to any grant to Explorer pursuant to the Petroleum Act unless Explorer has failed to comply with any Essential Term; and

(c) in the course of performing their obligations pursuant to this Agreement observe all Applicable Law.

19. **RIGHTS OF THE NATIVE TITLE PARTY**

19.1 Explorer acknowledges that members of the Native Title Claim Group have the right, except where their presence may cause danger to health and safety, or where their presence may interfere with the conduct of efficient Petroleum Operations:

(a) to move freely throughout Operational Areas including all roads thereon; and

(b) to pursue customary and traditional activities in Operational Areas.

19.2 The Native Title Claim Group, its members and agents shall be permitted the use of all roads constructed for the purpose of Petroleum Operations provided such use does not interfere with the conduct of efficient Petroleum Operations.

19.3 The use of roads in accordance with this clause shall be subject to reasonable control by Explorer for the purpose of safety and to priority of use by Explorer for the purpose of Petroleum Operations without Explorer undertaking any liability for such use.

19.4 The Association shall be entitled to select and engage all such employees, agents and independent contractors as are necessary and desirable for the carrying out of any or all of the Association's obligations under this Agreement save that any Specialist engaged by the Association for assistance with Clearances must be engaged with the concurrence of Explorer in accordance with paragraph 12.3(a).

20. **RIGHTS OF EXPLORER**

20.1 Explorer's right to conduct Petroleum Operations in the Licence Area remain specified by the Petroleum Act and terms of grant of a Licence.

20.2 In the exercise of its rights Explorer undertakes to observe and perform the terms of this Agreement and neither the Native Title Party nor the Association will cause Explorer disturbance or interruption in the course of exercising that right and the discharge of Explorer's legal obligations and duties in respect thereof, in particular
under the Petroleum Act and a Licence and any other legislative or administrative requirements relating to the carrying out of Petroleum Operations.

20.3 In the event of any emergency situation occurring on a Licence Area at any time Explorer may take such measures as it considers necessary in the circumstances in which case the provisions contained in clauses 11, 12 and 13 and Schedule 3 do not apply. Explorer shall notify as soon as reasonably practicable, the Association of the emergency situation, and after the emergency consult with the Association in relation to further measures to be taken in respect thereof.

21. REVERSION OF INFRASTRUCTURE

Within the period of twelve calendar months (or such other time as may be agreed between the parties) after Explorer ceases to have any right to conduct operations in the Licence Area, Explorer shall remove from the Licence Area all surface infrastructure or facilities constructed for the purposes of Petroleum Operations which (subject to the Petroleum Act) are reasonably capable of removal other than those which Explorer, any lessee of the land containing the Licence Area, all government regulatory agencies and the Association agree may remain thereon.

22. FIELD DEVELOPMENT AND PRODUCTION

The parties acknowledge that at any time during or after completion of the Petroleum Operations carried out pursuant to a PEL, Explorer may wish to apply for further or other Licences under the Petroleum Act in respect of the whole or any part of the Licence Area. In the event of Explorer so applying, and any further or other Licence being granted by the Minister, unless the parties otherwise agree, the provisions of this Agreement shall apply mutatis mutandis in relation to the conduct of Petroleum Operations on the further or other Licence so granted.

23. FORCE MAJEURE

23.1 In the event that the performance of this Agreement by a party is prevented or delayed in whole or in part by acts of God, flood, fire or damage caused by lightening, storm, tempest, unreasonable rains, strikes, lockouts or other industrial disturbance, riots, blowouts, laws, rules, regulations, or directions of a governing body having jurisdiction over the Licence Area, religious or other ceremonial activities of members of the Native Title Claim Group, inability to obtain equipment or material or any other causes which by the exercise of due diligence that party is unable to prevent or overcome ("force majeure"), this agreement shall nevertheless continue and remain in force and effect but that party shall not be in default hereunder for as long as it continues to be prevented or delayed as aforesaid by such force majeure and the time within which such party is required to perform any work to satisfy any obligations hereunder shall be extended by a period equivalent to that during which such prevention or delay continues provided that:

(a) the cause of the force majeure as far as possible shall be remedied with all reasonable dispatch by such party; and

(b) no party shall be required to settle any strike, lockout, or other industrial disturbance on terms that it does not regard as satisfactory.
23.2 The party affected by any event of force majeure as aforesaid shall forthwith give notice in writing thereof to each other party of the occurrence of such event, the likely period of delay and the cessation thereof.

24. ASSIGNMENT

Explorer may transfer the whole or any part of its interest, rights or obligations under this Agreement to a transferee of any interest in a Licence provided:

(a) such transferee is approved by the Minister for the purposes of the transfer of the interest in the Licence; and

(b) the proposed transferee executes in favour of the Native Title Party and the Association a deed of assumption undertaking to observe and comply with all that proportion of the obligations of Explorer under this agreement which are commensurate with the rights transferred to it by Explorer.

25. CONFIDENTIAL INFORMATION

25.1 Explorer agrees to keep confidential each and every Cultural Confidence of which it becomes aware.

25.2 The Native Title Party and the Association agree to keep confidential all aspects of Explorer's activities pertaining to a Licence of which it becomes aware.

26. GOODS & SERVICES TAX

26.1 Subject to paragraph 26.3 Explorer must pay to the Association in respect of any taxable supply made to Explorer pursuant to or in connection with this Agreement an amount equal to any GST which is payable by the Association.

26.2 The GST on a taxable supply is the amount ascertained by multiplying:

(a) the amount that would otherwise be payable under this Agreement in respect of the taxable supply if the GST payable were nil, by

(b) the prevailing rate of GST for that taxable supply.

26.3 Explorer must pay to the Association an amount equal to the GST on a taxable supply, provided the Association has first issued to Explorer a tax invoice, at the same time and in the same manner as it is required to pay any other amount to the Association in respect of that taxable supply. If no other amount is payable by Explorer to the Association in respect of that taxable supply, Explorer must pay to the Association an amount equal to the GST on that taxable supply twenty-eight (28) days after the receipt by Explorer of a tax invoice from the Association.

26.4 For the purposes of the GST Act, Explorer shall be regarded as having requested a tax invoice from the Association in respect of each taxable supply. Any tax invoice issued may be issued in addition to any other invoice that relates to the taxable supply.
26.5 If an adjustment event has occurred in respect of a supply made pursuant to or in connection with this Agreement, the party that becomes aware of the adjustment event agrees to notify the other party on becoming aware of the adjustment event, and the parties agree to take whatever steps are necessary and to make whatever adjustments are required to ensure that any GST or additional GST on that supply or any refund of any GST (or part thereof) is paid as soon as is practicable but no later than twenty-one (21) days after the Association becomes aware that the adjustment event has occurred.

26.6 The Association will issue to Explorer an adjustment note in respect of a supply that is subject to an adjustment event covered by paragraph 26.5 of this clause. Such adjustment note will be issued no later than twenty-one (21) days after the Association becomes aware that the adjustment event has occurred or refunds any GST (or part thereof) in respect of that supply.

26.7 Any disputes between the parties in relation to the operation or interpretation of this clause shall be dealt with in accordance with the dispute resolution procedures in clause 27 of this Agreement.

26.8 The parties agree to make any changes that are required to this clause to reflect any amendments made to the GST Act or a related Act or changes in the interpretation of any of those Acts by the courts or the Commissioner of Taxation.

26.9 In this clause 26:

(a) 'adjustment event' means an adjustment event for the purposes of the GST Act and includes any matter or thing that arises out of any error, any decision of a court in relation to the GST Act or a related Act, any ruling issued by the Commissioner of Taxation, any audit of the tax affairs of the Association or of Explorer or the settlement of any dispute (including a dispute with the Commissioner of Taxation);

(b) 'adjustment note' has the same meaning as it has from time to time in the GST Act;

(c) 'GST' has the same meaning as it has from time to time in the GST Act;

(d) 'GST Act' means the A New Tax System (Goods and Services Tax) Act 1999 and as that Act is varied in its effect on an event, matter, thing, agreement, transaction or the like by the A New Tax System (Goods and Services Tax Transition) Act 1999;

(e) 'price' has the same meaning as it has from time to time in the GST Act;

(f) 'supply' has the same meaning as it has from time to time in the GST Act;

(g) 'tax invoice' has the same meaning as it has from time to time in the GST Act; and

(h) 'taxable supply' has the same meaning as it has from time to time in the GST Act.
27. DISPUTE RESOLUTION

27.1 Guiding Principle

The parties agree that every effort should be made to ensure that disputes do not arise and that if a dispute does occur the parties should make every reasonable effort to resolve the dispute without recourse to this clause.

27.2 Priority of Procedures

Unless otherwise provided in this Agreement, if a dispute arises between the parties concerning this Agreement no party may commence any court proceedings relating to the dispute unless it has complied with the following paragraphs of this clause, except where the Party seeks urgent interlocutory relief.

27.3 Notice of Dispute

Any Party claiming that a dispute has arisen under this Agreement between Explorer and either or both of the Native Title Party and the Association ('Complainant') must give written notice ('Notice of Dispute') to the other parties ('Respondent'). The notice must adequately identify and provide details of the dispute and refer to any documentary evidence of the matters claimed in the dispute and designate a senior representative of the Complainant who has the authority to negotiate and settle the dispute.

27.4 Response to Dispute

Within fourteen (14) days after the Respondent receives a Notice of Dispute, the Respondent must give written notice to the Complainant. That notice must adequately define the Respondent's response to the dispute and provide details and refer to any documentary evidence in support of its response to the dispute and designate a senior representative for each Respondent who has the authority to negotiate and settle the dispute.

27.5 Negotiations

Senior representatives designated pursuant to the preceding paragraphs of this clause must, within ten (10) days (or within such further period as the senior representatives may agree is appropriate) after the receipt of the notice referred to in paragraph 27.4 investigate, negotiate and endeavour to settle the dispute.

27.6 Mediation

(a) If, within one month of the date of the Notice of Dispute, the parties are either unable to resolve the dispute or no meeting has been held, the parties must mediate the dispute in accordance with the guidelines set out in Schedule 6 hereto, or as otherwise agreed by the parties, and shall seek to agree upon the appointment of an independent mediator with relevant experience of the matter in dispute or, failing agreement within fourteen days, the mediator shall be appointed by the President of the Law Society of South Australia for the time being.
(b) The President of the Law Society of South Australia (in determining who to appoint as the mediator) shall have regard to the parties' intentions in this Agreement:

(i) for the preservation and protection of the native title rights and interests of the Native Title Party; and

(ii) the statutory rights, obligations and commercial imperatives of Explorer;

and shall take account of the fact that this Agreement constitutes a cross-cultural commercial agreement.

(c) The mediator, in conducting the mediation shall have regard to:

(i) the parties' intentions in this Agreement for the preservation and protection of the Aboriginal tradition of the Native Title Party; and

(ii) the statutory rights, obligations and commercial imperatives of Explorer.

(d) If within one month after the date of the mediator's appointment, mediation has not taken place, or has failed to resolve the dispute, or in the event no mediator has been appointed within one month of the Notice of Dispute, then any of the parties may by notice terminate the mediation process and may seek such remedies as they decide.

(e) Any date or period of time referred to in this clause may be varied or amended by agreement between the parties.

(f) None of the parties may commence court proceedings or arbitration concerning this Agreement unless it has first complied with the dispute resolution provisions contained in this clause. The parties agree that this Agreement may be pleaded as a bar to any court action commenced prior to termination of the mediation process other than an application for urgent interlocutory relief.

(g) In any case, each party shall bear its own costs for the mediation.

27.7 Without Prejudice

The parties acknowledge that the purpose of any exchange of information or documents or the making of any offer of settlement pursuant to this clause is an attempt to settle the dispute between the parties. No party may use any information or documents obtained through the dispute resolution process established by this clause for any other purpose.

28. CESSATION OF ACTIVITIES

28.1 Explorer shall notify the Association one month prior to any surrender of a Licence in respect of the Licence Area pursuant to the Petroleum Act.
28.2 A surrender under the preceding paragraph of this clause is effective on and from the time when the Licence is effectively surrendered in respect of the Licence Area pursuant to the Petroleum Act.

28.3 Explorer shall cease Petroleum Operations immediately its Licence expires or is surrendered, withdrawn, revoked or cancelled in respect of the Licence Area.

28.4 Upon the surrender withdrawal revocation or cancellation of Explorer's Licence in respect of the Licence Area:

(a) Explorer shall pay to the Association any and all monies then payable or accrued which are due to the Association pursuant to this Agreement; and

(b) each party shall remain liable to the other party in respect of any liability it has to the other as a consequence of any prior breach of this Agreement.

28.5 Nothing in this Agreement shall be construed as imposing an obligation on Explorer to carry out or complete any Petroleum Operations.

28.6 Except as provided in paragraph 28.3 this Agreement shall terminate when the parties have complied with its terms and all Licences have terminated.

28.7 The parties obligations under paragraphs 9(a), 9(b), 9(d), and clauses 17, 21 and 25 shall to the extent referred to therein survive any termination of this Agreement.

29. EMPLOYMENT OPPORTUNITIES

Explorer agrees to consider from time to time opportunities for the employment of members of the Native Title Claim Group and for the engagement of enterprises controlled by members of the Native Title Claim Group and to similarly encourage its contractors so to do.

30. NOTICES

30.1 Subject to any other provision of this Agreement to the contrary, any notice, request, consent, proposal, or other communication must be in writing and signed by the person giving it and shall be addressed as follows:

Native Title Party's address: The Yandruwandha/Yawarrawarri People
C/- Ward & Partners Solicitors
12th Floor, 26 Flinders Street
Adelaide South Australia 5000
Facsimile number: (08) 8211 7362

Explorer's address: Stuart Petroleum NL
Level 7, 22 King William Street
Adelaide South Australia 5000
Facsimile number: (08) 8410 0250
Association's address: Yandruwandha Yawarrawaraka Traditional Land Owners (Aboriginal Corporation) 153 Berserker Street North Rockhampton Qld 4700 Facsimile number: (08) 8211 7362

30.2 In the event that any party changes its address for notices that party must advise the other parties in writing within seven (7) days of its new address, and from that time all parties must address any notices to the new address.

30.3 A notice sent by mail will be deemed received by the party to whom it is addressed on the next business day following its posting. Notices transmitted by facsimile are deemed delivered on the day of transmission subject to confirmation of complete transmission.

31. COUNTERPARTS

This Agreement may be executed in any number of counterparts and all of those counterparts taken together constitute one and the same instrument.

Executed by the parties as an Agreement.

SIGNED for and on behalf of each member of the Native Title Party by the said CHARLIE MOORE in the presence of:

Witness

Name Michael Steele
Address 12/26 Flinders Street Adelaide SA 5000
Occupation Solicitor

.........................................................

Charlie Moore
SIGNED for and on behalf of each member of the Native Title Party by the said FREDRICK BROWN in the presence of:

Witness

Name Michael Steele
Address 12/26 Flinders Street
          Adelaide SA 5000
Occupation Solicitor

---------------------------------------------
Fredrick Brown

SIGNED for and on behalf of each member of the Native Title Party by the said LESLIE HARRIS in the presence of:

Witness

Name Michael Steele
Address 12/26 Flinders Street
          Adelaide SA 5000
Occupation Solicitor

---------------------------------------------
Leslie Harris

SIGNED for and on behalf of each member of the Native Title Party by the said AARON PATERSON in the presence of:

Witness

Name Michael Steele
Address 12/26 Flinders Street
          Adelaide SA 5000
Occupation Solicitor

---------------------------------------------
Aaron Paterson
SIGNED for and on behalf of each member of
the Native Title Party by the said ANITA
PATERSOIN in the presence of:

Witness

Name   Michael Steele
Address 12/26 Flinders Street
        Adelaide SA 5000
Occupation Solicitor

-----------------------------------------------
Anita Paterson

SIGNED for and on behalf of each member of
the Native Title Party by the said FAY
NICHOLLS in the presence of:

Witness

Name   Shaun Berg
Address 12/26 Flinders Street
        Adelaide SA 5000
Occupation Solicitor

-----------------------------------------------
Fay Nicholls
SIGNED for and on behalf of each member of the Native Title Party by the said THERESA BOTTRELL in the presence of:

Witness

Name  Shaun Berg
Address  12/26 Flinders Street
        Adelaide SA 5000
Occupation Solicitor

Theresa Bottrell
THE COMMON SEAL of
YANDRUWANDHA YAWARRAWARRKA
TRADITIONAL LAND OWNERS
(ABORIGINAL CORPORATION) was affixed
hereto in accordance with its Constitution in the
presence of:

........................................................................................................
(Committee officer)

........................................................................................................
(Print name of officer)

........................................................................................................
(Address of officer)

........................................................................................................
(Office held in Association)

........................................................................................................
(Committee officer)

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(Print name of officer)

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(Address of officer)

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(Office held in Association)

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(Committee Officer)

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(Print name of Officer)

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(Address of Officer)

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(Office held in Association)

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(Committee officer)

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(Print name of officer)

........................................................................................................
(Address of officer)

........................................................................................................
(Office held in Association)
THE COMMON SEAL of STUART PETROLEUM NL was affixed hereto in accordance with its Constitution in the presence of:

(Director)

(Print name of Officer)

(Director/Secretary)

(Print name of Officer)
SCHEDULE 1 : DESCRIPTION OF THE LICENCE APPLICATION AREA
APPLICATION FOR PETROLEUM EXPLORATION LICENCE
PETROLEUM ACT, 1949 (SECTION 7)

To the Chief Executive, Department of Primary Industries and Resources South Australia,

I/we, Stuart Metals N.L., hereby make application for the grant of a petroleum exploration licence in respect of the area described hereunder (please tick block(s) you are applying for):

**DESCRIPTION OF AREA**

<table>
<thead>
<tr>
<th>Block</th>
<th>Tick here</th>
<th>Approximate area</th>
</tr>
</thead>
<tbody>
<tr>
<td>C095-A</td>
<td></td>
<td>4318 km²</td>
</tr>
<tr>
<td>C095-B</td>
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<td>4315 km²</td>
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<tr>
<td>C095-C</td>
<td></td>
<td>4887 km²</td>
</tr>
<tr>
<td>C095-D</td>
<td>✔️</td>
<td>4891 km²</td>
</tr>
<tr>
<td>C095-E</td>
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</tr>
<tr>
<td>C095-F</td>
<td></td>
<td>2854 km²</td>
</tr>
<tr>
<td>C095-G</td>
<td></td>
<td>2878 km²</td>
</tr>
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<td>C095-H</td>
<td></td>
<td>1864 km²</td>
</tr>
<tr>
<td>C095-I</td>
<td></td>
<td>2703 km²</td>
</tr>
<tr>
<td>C095-J</td>
<td></td>
<td>3893 km²</td>
</tr>
<tr>
<td>C098-K</td>
<td>✔️</td>
<td>5236 km²</td>
</tr>
</tbody>
</table>

Note: Each Block is offered as a separate licence and the application fee is currently A$2240 per licence. Details in support of the application (see Checklist) and the application are attached.

**Signature of applicant(s):**

Stuart Metals N.L.

**Date of application:**

11th day of March 1999

**Closing Date:** 4:00 pm on 11 March 1999

SEND APPLICATIONS TO:
The Chief Executive, PIRSA, C/o Director, Petroleum Group
Primary Industries and Resources SA
GPO Box 1671, Adelaide, SA 5001, Australia.

Phone: LAC 61 8 8463 3204
Facsimile: LAC 61 8 8463 3229
ATTACHMENT 2

BLOCK CO 98-E

Year       Work Programme
1          - Shoot 400 km seismic and reprocess existing data to greatest utility
2          - Drill 3 (three) wells
3          - Shoot 750 km seismic
4          - Drill 3 (three) wells and shoot 400 km seismic
5          - Drill 10 (ten) wells

- The above programme is proposed on the basis that year one commences on the date that the Company has access to the block free from any issues of Native Title.
- In conformity with the accompanying letter, the Company is prepared to guarantee completion in full of the first three years of the above work programme and completion of no less than two wells in the fourth year of the term of the licence.
- The Company is prepared to drill each well to ProPermian basement.
All that part of the State of South Australia bounded as follows:

Commencing at a point being the intersection of the northern border of the State of South Australia and latitude 26° 50' S and longitude 140° 45' E, thence east to the eastern border of the State of South Australia, thence southerly along the border of the said State to latitude 27° 15' S, west to longitude 140° 40' E, north to latitude 27° 00' S, east to longitude 140° 45' E and north to the point of commencement but excluding the area bounded as follows:

Commencing at a point being the intersection of latitude 27° 13' 30" S and longitude 140° 56' 30" E, thence east to longitude 140° 57' 00" E, south to latitude 27° 13' 40" S, east to longitude 140° 57' 30" E, south to latitude 27° 13' 50" S, east to longitude 140° 57' 40" E, south to latitude 27° 14' 00" S, east to longitude 140° 58' 00" E, south to latitude 27° 14' 30" S, west to longitude 140° 57' 50" E, south to latitude 27° 14' 40" S, west to longitude 140° 57' 40" E, south to latitude 27° 14' 50" S, west to longitude 140° 57' 10" E, south to latitude 27° 15' 00" S, west to longitude 140° 56' 10" E, north to latitude 27° 14' 20" S, east to longitude 140° 56' 20" E, north to latitude 27° 14' 00" S, east to longitude 140° 56' 30" E, and north to the point of commencement and

commencing at a point being the intersection of latitude 27° 06' 10" S and longitude 140° 40' 00" E, thence east to longitude 140° 40' 40" E, south to latitude 27° 06' 00" S, east to longitude 140° 40' 50" E, south to latitude 27° 07' 30" S, west to longitude 140° 40' 40" E, south to latitude 27° 07' 40" S, west to longitude 140° 40' 00" E, north to latitude 27° 07' 00" S, east to longitude 140° 40' 10" E, north to latitude 27° 06' 40" S, west to longitude 140° 40' 00" E, north to latitude 27° 06' 10" S being the point of commencement.
and

commencing at a point being the intersection of latitude 27° 03' 20" S and longitude 140° 40' 10" E, thence east to longitude 140° 41' 40" E, south to latitude 27° 04' 00" S, east to longitude 140° 41' 50" E, south to latitude 27° 04' 50" S, east to longitude 140° 42' 00" E, south to latitude 27° 05' 00" S, east to longitude 140° 42' 10" E, south to latitude 27° 05' 30" S, west to longitude 140° 41' 00" E, north to latitude 27° 05' 20" S, west to longitude 140° 40' 50" E, north to latitude 27° 05' 10" S, west to longitude 140° 40' 40" E, north to latitude 27° 05' 00" S, west to longitude 140° 40' 30" E, north to latitude 27° 04' 40" S, west to longitude 140° 40' 20" E, north to latitude 27° 04' 10" S, west to longitude 140° 40' 10" E, north to latitude 27° 03' 20" S being 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, except those latitudes and longitudes underlined which are expressed in terms of Clarke 1858 Spheroid (Transverse Mercator Projection).

AREA: 1365 square kilometres approximately.
NOTE: There is no warranty that the boundary of this licence is correct in relation to other features on the map. The boundary is to be ascertained by reference to the Australian Geodetic Datum and the schedule.

THE PLAN HEREINBEFORE REFERRED TO
STUART METALS N.L.

PETROLEUM EXPLORATION LICENCE NO. (CO98-E)

SR 27/2/168
AREA: 1365 sq km (approx.)
SCHEDULE 2 : PART 1 : THE NATIVE TITLE APPLICATION AND MAP OF THE CLAIM AREA
Claimant Application Summary

Application numbers
| Federal Court number: SG6024/93
| NNTT number: SC98/1 |

Application name
| Yandruwandha/Yawarrwarnka Native Title Claim |

Name of body where application filed
| National Native Title Tribunal |

Date application filed
| 08/01/1998 |

Current stage(s)
| Notification Complete - Awaiting Orders |

Applicants
| Mr Charlie Moore, Mr Fredrick Brown, Mr Jack Guttie, Mr Leslie Harris, Mr Aaron Paterson, Ms Anita Paterson, Ms Fay Nicholls, Ms Theresa Bottrell |

Address for service
| Ward & Partners Solicitors
| 12th Floor, 26 Flinders Street
| ADELAIDE SA 5000
| Phone: (08) 8414 3333
| Fax: (08) 8211 7362 |

Persons claiming to hold native title
| The Yandruwandha/Yawarrwarnka Native Title claim group comprises those people who hold in common the body of traditional law and culture governing the area that is the subject of the claim being:

1. People who are related by means of the principle of descent to the following Yandruwandha/Yawarrwarnka apical ancestors:
   1.1 Annie (born at Cordillo Downs) who is the mother of Archie Guttie;
   1.2 Maggie, who is the mother of Annie King;
   1.3 Tricia Clara, mother of Frank Booth and Alice Miller (nee Booth);
   1.4 The parents of Punhill Rob Parker (Senior);
   1.5 Flash Ted Biestandle and his wife Topsy;
   1.6 Kim (born at Innaminka) and his wife;
   1.7 Mamamandu Jack "The Ripper" Parker;
   1.8 The woman (born at Cordillo Downs) who is the mother of the sibling set - Mary Stafford (nee Moore), Jack Moore, Charlie Moore (Senior), and female twins whose names are unknown;
   1.9 The parents of Albert Moore;
   1.10 Brothers Walter Harrison and Dick Harrison;
   1.11 The parents of Lilly (whose married name is Parker) and her sister Karlene (whose married name is George);
   1.12 Annie and her husband, who are the parents of Coongie Maggie (born at Coongie Lakes in South Australia);
   1.13 The parents of the sibling set - Billy Parker, Jessy Parker, Peter "Petekein" Parker, and Paddy Parker;
   1.14 Flash Tommy and his wife Sarah, who are the parents of the sibling set - Colin Flash, George Flash (also known as George Murray), Ted "Chippie" Flash and Albert "Bully" Flash. Sarah is also the mother of John Murray (also known as "Chundie" Williams) and Roger Murray;
   1.15 The parents of sibling set - Merry George and Merry Johnny and Merry Mick and
   1.16 Larrikin Mick.
   2. The Yandruwandha/Yawarrwarnka principles of incorporation into the group according to traditional law and custom also include:
   2.1 Being of Aboriginal descent;
   2.2 Having a connection with the claim area in accordance with the traditional laws and
customs of the Yandruwandha/Yawarrawarrika native title claim group following the principle of biological descent from their ancestors.

3 Yandruwandha/Yawarrawarrika principles of incorporation into the group also require:

3.1 Being specifically of Yandruwandha or Yawarrawarrika biological descent or specifically of both Yandruwandha and Yawarrawarrika biological descent,

4 Where, despite the application of the principles set out in paragraphs 2 and 3 above, there remains any uncertainty as to whether a person can be identified as a Yandruwandha or Yawarrawarrika person:

4.1 The applicants Jack Gutter and Aaron Paterson have the authority to determine whether or not a person of Aboriginal descent has a connection to the Yandruwandha lands and waters in accordance with the Yandruwandha traditional laws and customs (see paragraph 2.1 and 2.2 above);

4.2 Hector Harrison and his brothers Willie Harrison and Alfie Harrison have the authority to determine whether or not a person of Aboriginal descent has a connection to the Yawarrawarrika lands and waters in accordance with the Yawarrawarrika traditional laws and customs (see paragraphs 2.1 and 2.2 above);

4.3 The Yandruwandha/Yawarrawarrika native title claim group acknowledges the authority of Jack Gutter, Aaron Paterson, Hector Harrison, Willie Harrison and Alfie Harrison for the purposes set out in paragraphs 4.1 and 4.2 herein and assert that the principle of authority, based on traditional laws and customs, incorporates the potential transfer of the authority to appropriate persons in future generations.

5 The Yandruwandha/Yawarrawarrika native title claim group specifically excludes from membership any person who is a member of an overlapping claim, listed in Schedule H herein, whilst that claim continues to overlap the Yandruwandha/Yawarrawarrika native title claim.

<table>
<thead>
<tr>
<th>Native title rights and interests claimed</th>
</tr>
</thead>
<tbody>
<tr>
<td>The native title rights and interests claimed are subject to the effect of the rights validly granted by the Crown to others pursuant to statute to possess, occupy, use and enjoy all or part of the Yandruwandha/Yawarrawarrika land and waters.</td>
</tr>
</tbody>
</table>

In this Application no claim is being made on any native title rights and interests consisting of or including ownership of minerals, petroleum or gas wholly owned by the Crown.

| 1 | The right to have access to, and reside on Yandruwandha/Yawarrawarrika land and waters. |
| 2 | The right to enjoy the resources of the Yandruwandha/Yawarrawarrika land and waters. |
| 3 | The right to control the access and conduct of others with respect to Yandruwandha/Yawarrawarrika land and waters. |
| 4 | The right to control the use and enjoyment of others of the resources arising from Yandruwandha/Yawarrawarrika land and waters. |
| 5 | The right to maintain and protect Yandruwandha/Yawarrawarrika land and waters, in particular, sites and areas of importance. |
| 6 | The right to control, maintain, protect and prevent the dissemination and misuse of cultural knowledge of the Yandruwandha/Yawarrawarrika native title claim group. |
| 7 | The right to transmit knowledge and information concerning Yandruwandha/Yawarrawarrika land and waters and related customs and social practices to younger generations of Yandruwandha/Yawarrawarrika peoples who inherit this right. |
| 8 | The right to conduct and maintain mortuary practices according to Yandruwandha/Yawarrawarrika traditional laws and customs. |
| 9 | The right to conduct and maintain ceremonial practices according to Yandruwandha/Yawarrawarrika traditional laws and customs. |
| 10 | The right to trade in the resources of Yandruwandha/Yawarrawarrika land and waters (which include, but are not limited to birds, animals, plants, fish, marine animals, shellfish, timber, ochre, stone, minerals and subsurface minerals). |
| 11 | The right to inherit and bestow native title rights and interests. |

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Area covered by the claim (as detailed in the application):
A) a map showing the external boundaries of the area covered by the claim, marked as Attachment C

B) a technical description of the external boundary, marked as Attachment C1

1. The Yandruwandha/Yawarrarrika native title claim area is in relation to all land and inland waters identified by the mid point of the blue line on the map (attachment C) showing the geographical boundaries of the claim area subject to:

1.1 The co-ordinates of the external boundaries of the Yandruwandha/Yawarrarrika claim area are shown in attachment C.

1.2 The waters claimed include the bed and banks of all waterways including rivers, tributaries and creeks as far as they have not been alienated;

1.3 To the extent of any inconsistencies between attachment C and the co-ordinates with the following description, attachment C and the co-ordinates shall prevail;

1.4 The Yandruwandha/Yawarrarrika claim area boundary extends in a northerly direction from the northern most point of Lake Blanche in a straight line to the centre of the township of Moomba. The boundary then extends north in a straight line to the edge of the Innaminka Regional Reserve at a point 5 kms southeast of the Gidgealpa Homestead. The boundary then extends along the Innaminka Regional Reserve boundary initially in a north-westerly direction and then due west to the western side of the Reserve. The boundary then extends in a northerly direction along the western side of the Reserve to its northwest corner. The boundary then continues due west for 50 kms. The boundary then extends in a northeasterly direction for 45.5 kms to Geakes Hill, then extends northeasterly for 30.5 kms to Koormoo Hill, then extends in a northeasterly direction to a point on the Queensland/South Australia border 1 kms due west of Lake Teetarobie. The boundary then follows the Queensland/South Australia border east to the point where it meets the Queensland/South Australia border at Haddon Corner. The claim boundary then extends south along the line of the South Australia/Queensland border to the border of South Australia/Queensland and New South Wales at Cameron Corner. The boundary then extends in a westerly/southwesterly direction in a straight line to Lake Blanche and then along the southerly edge of Lake Blanche until it reaches a point where Lake Blanche narrows at its western side at a point approximately 2.5 kms east of Mound Spring and then in a generally north, northeast direction along the edge of Lake Blanche to its most northerly point.

The co-ordinates of the external boundary of the area covered by the application are set out in Attachment C1. To the extent of any consistency between the map and the coordinates, and the above description the coordinates shall prevail.

The areas within the external boundaries that are excluded from the claim area are as follows:

The applicants exclude from the area covered by the application any area over which native title has been extinguished save and except for those areas of land or waters over which prior extinguishment may be disregarded in accordance with the provisions of either section 47, section 47A or section 47B of the Native Title Act 1993.

Category A past Acts as defined in section 229 of the NTA, including any previous non exclusion possession acts which are also a category A past Act; and

Grants or vestings which are previous exclusion possession acts or valid Category A intermediate period acts (as defined in section 23B and section 23A of the NTA) attributable to the Commonwealth and such grants or vestings which are attributable to the State where the State has made provision as mentioned in section 23B and section 22F of...
NTA in relation to these Acts:

(1) The valid creation or establishment of:
   (i) a permanent public work;
   (ii) a dedicated road; and
   (iii) an act of adverse dominion where such an act was:
      . authorised by valid legislation; or
      . authorised or required by the condition of a valid Crown Grant vesting or other interests;
   (iv) a valid unqualified grant of an estate in fee simple.

(2) The valid grant of:

   (i) a scheduled interest (see section 249C of the NTA), including an agricultural lease where intensive cultivation of a permanent nature has been carried out and works or structures of permanent nature have been constructed in accordance with the terms and the conditions of the lease;

   (ii) a residential lease on which a residence has been constructed in accordance with the terms and conditions of the lease (see section 249);

   (iii) a commercial lease on which permanent works or structures have been constructed in accordance with the terms and conditions of the lease (see section 246);

   (iv) a lease for the provision of a community services or amenities within a town or city on which works or structures of a permanent nature have been constructed in accordance with the terms and conditions of the lease (see section 249A).

It is not intended that exclusive rights and interests are claimed in relation to areas subject to valid previous non-exclusive possession acts, as defined by s. 23F of the Native Title Act 1993.

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SCHEDULE 2 : PART 2 : ASSOCIATION
CERTIFICATE OF INCORPORATION OF AN ABORIGINAL ASSOCIATION

I, JOE MASTROLEMBO, Acting as the Registrar of Aboriginal Corporations, pursuant to paragraph 35(1)(a) of the Act, hereby certify that

YANDRUWANDHA YAWARRAWARRKA TRADITIONAL LAND OWNERS (ABORIGINAL CORPORATION)

has this day been incorporated under the Act

Dated this Second day of August, 2001.

[Signature]

 Acting Registrar

COMMONWEALTH OF AUSTRALIA
REGISTRAR OF ABORIGINAL CORPORATIONS
SCHEDULE 3: CLEARANCE PROCEDURES

1. The Association in consultation with the Native Title Party will provide a Scouting Team or Teams to undertake inspection and clearing of locations for Petroleum Operations within the Licence Area if and when the requirement arises in accordance with clause 12 of this Agreement.

2. The Association in consultation with the Native Title Party will ensure that if required, both a male and a female Specialist are available to join the Scouting Team depending on the part of the Licence Area under consideration at any given time and the Area or Areas of Significance that may be therein.

3. A Specialist (engaged according to paragraph 12.3(a) of this Agreement) will co-ordinate the Scouting Teams provided for in clause 12 of this Agreement and will be responsible for conveying the results of the Scouting Team's inspections and assessments for Clearance of Explorer's proposed Petroleum Operations under the terms of this Agreement.

4. Subject to the terms of this Agreement the Native Title Party and the Association will ensure that a Scouting Team is available to undertake additional inspections and Clearances for seismic lines, access roads and Work Sites as and when such sites are required by Explorer in the course of carrying out Petroleum Operations. Where such additional inspection and Clearance is required, the Native Title Party and the Association will ensure that the Scouting Team operates on a regular work schedule that as near as practicable coincides with and accommodates Explorer's work schedule.

5. The Association will arrange suitable camping facilities for the Scouting Team.

6. The Association in consultation with the Native Title Party will ensure that persons who are members of the Native Title Party (but in any event not exceeding the number of persons agreed with Explorer) with traditional knowledge of Areas of Significance in the particular Operational Area, together with appropriate support equipment, are available for all Clearance purposes.

7. The Association will provide sufficient and appropriate all-terrain four-wheel drive vehicles for use by the Scouting Team while it is undertaking the inspection and Clearance process.

8. The said vehicles will be insured by the Association and equipped by the Association with sufficient spare parts for the duration of the Clearance task.

9. The Association will cause a log-book to be kept and will ensure that the following information is recorded in the log book in relation to the use of the four-wheel drive vehicles:
(a) Date;
(b) Place of departure;
(c) Destination;
(d) Reason for the journey;
(e) Name of driver; and
(f) Number of kilometres travelled

in respect of each occasion that the four-wheel drive vehicles are used for or incidental to carrying out a Clearance and will make the log-book available to Explorer upon request.

10. Explorer will reimburse the Association in accordance with an agreed plan and Budget for the Association's reasonable costs for:

(a) engaging the services of the persons comprising the Scouting Team;
(b) providing camping facilities and food to the Scouting Team; and
(c) providing sufficient and appropriate 4 wheel drive vehicles for use by the Scouting Team

in accordance with a Budget.

11. In the event that there are at any time more persons forming part of a Scouting Team than agreed with Explorer and accounted for in a Budget then Explorer shall not be responsible for the expense of the additional persons in such group, unless otherwise agreed between the parties.

12. Remuneration

Explorer will pay to or reimburse the Association the cost of engaging the services of the Scouting Team, for each Specialist and for each of the agreed number of Scouting Team members at the respective rates negotiated and agreed during negotiation of a Budget for each day required for compliance with clauses 11, 12 and 13 and this Schedule 3 and for travel to and from his or her place of residence within Australia, and reasonable travel costs, all in accordance with a Budget.

13. Food for Scouting Team

Explorer will allow a food allowance for each member of the Scouting Team at the rate of $35 per day, fixed for the first twelve (12) months of this Agreement, for each day spent undertaking the Clearance and each day spent travelling to and from the Licence Area for that purpose.
14. Four Wheel Drive Vehicles

Explorer will pay to the Association:

(a) where the Association provides four-wheel drive vehicles, the sum of fifty-five cents per kilometre in respect of the total number of kilometres properly recorded in the log book, in accordance with paragraph 9 of this Schedule 3, and the cost of fuel, where a four-wheel drive vehicle travelled distances for or incidental to conducting a Clearance; or

(b) the reasonable cost of hire of four-wheel drive vehicles and the cost of fuel and vehicle insurance, where the vehicle is hired and used for, or incidental to conducting a Clearance provided that the log book details are properly recorded in accordance with paragraph 9 of this Schedule 3.
## SCHEDULE 4: SCHEDULE OF EVENTS

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<thead>
<tr>
<th>Item</th>
<th>Events</th>
<th>Party Responsible</th>
<th>Maximum period for Events (in days)</th>
<th>Maximum cumulative Elapsed days</th>
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<td>Association arranges for:</td>
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<td>1. Anthropologist or other Specialist;</td>
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<tr>
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<td>2. Scouting Team, and</td>
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<td></td>
<td>3. Proposed Clearance plan and Budget and presents to Explorer</td>
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<td><em>(Clause 12 and Clause 14, Para 14.1)</em></td>
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<td>Clearance Plan and Budget meeting. Plan and budget agreed</td>
<td>Explorer and Association</td>
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<td>*(Clause 14, Paragraphs 14.1; 14.2)</td>
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<td>5</td>
<td>Scouting Team and field logistics organised, and Scouting Team mobilised to the field.</td>
<td>Native Title Party and Association</td>
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<td><em>(Clause 12, Paragraph 12.1)</em></td>
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<td>Association</td>
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SCHEDULE 6: GUIDELINES TO MEDIATION

The following is a guideline to the mediation process should a dispute arise and be referred to mediation pursuant to clause 27.

1. Role of Mediator

1.1 The mediator will be neutral and impartial. The mediator will assist the parties to attempt to resolve the dispute by helping them to:

(a) systematically isolate the issues in dispute;
(b) develop options for the resolution of those issues;
(c) explore the usefulness of these options; and
(d) meet their interests and needs.

1.2 The mediator may meet with the parties together or separately.

1.3 The mediator will not give legal or other professional advice to any party, impose a resolution on any party or make a decision for any party.

1.4 The mediator will not accept an appointment in relation to any proceedings concerning the dispute.

1.5 Neither party will take action to cause the mediator to breach paragraph 1.4.

2. Conflict of Interest

The mediator must prior to commencement of mediation disclose to the parties to the best of the mediator's knowledge any prior dealings with any of the parties as well as any interests in the dispute. If in the course of the mediation the mediator becomes aware of any circumstances that might reasonably be considered to affect the mediator's capacity to act impartially, the mediator must immediately inform the parties of those circumstances.

3. Co-operation

The parties must co-operate in good faith with the mediator and each other during the mediation.

4. Conduct of Preliminary Conference

As part of the mediation, the mediator will establish a preliminary conference at a time and venue convenient to the parties to establish a timetable for mediation.

5. The parties must attend the mediation with authority to settle within any range that can reasonably be anticipated. At the mediation each party may have one or more other persons including legally qualified persons to assist and advise them.
6. Communications between Mediator and Parties

Any information disclosed to a mediator in private is to be treated as confidential by the mediator unless the party making the disclosure states otherwise.

7. Confidentiality of the Mediation

The parties and the mediator will not disclose to anyone not involved in the mediation any information or document given to them during the mediation unless required by law to make such disclosure.

8. The parties and the mediator agree that other than in the course of enforcement of the settlement agreement for the dispute by judicial proceedings, the following will be privileged and will not be disclosed in or be the subject of a subpoena to give evidence or to produce documents in any proceedings in respect of the Dispute:

(a) any settlement proposal whether made by a party or the mediator;
(b) the willingness of a party to consider any such proposal;
(c) any statement made by a party or the mediator during the mediation; and
(d) any information prepared for the mediation.

9. Termination of the Mediation

A party may terminate the mediation at any time after consultation with the mediator.

10. Settlement of the Dispute

If settlement is reached at the mediation, the terms of the settlement must be written down and signed by the parties before they leave the mediation.

11. Enforcement of the Settlement Agreement

Any party may enforce the terms of the settlement agreement by judicial proceedings. Any party may call evidence:

(a) for the purposes of this clause; and
(b) of the settlement agreement including evidence from the mediator and any other person engaged in the mediation.
12. Exclusion of Liability

The parties acknowledge that any mediator appointed will not be liable to them for any act or omission in the performance of the mediator's obligations under this Agreement. The parties undertake to indemnify the mediator against any claim for act or omission in the bona fide performance of the mediator's obligations under this Agreement.

13. Costs

The parties are separately liable to the mediator in equal proportions for the mediator's fees.