

INDEX OF DOCUMENTS HELD ON THE PUBLIC REGISTER FOR PPL 71

1. 10 May 1993
Licence document dated 10 May 1993
Effective: 1 January 1993
Expiry: 31 December 2013

Interests in the Licence:

Santos Limited	50.0%
Delhi Petroleum Pty Ltd	30.0%
Vamgas Ltd	10.0%
SAGASCO Resources Limited	10.0%
2. 10 May 1993
Memorandum entering licence on the public register and notating receipt of security.
3. 20 May 1993
Grant of Licence published in the South Australian Government Gazette dated 20 May 1993, Page 1697.
4. 17 March 1994
Memorandum dated 17 March 1994 consenting to the transfer as contained in the following documentation:
 - Deed of Assignment and Transfer dated 20 December 1993 between Santos Ltd and Crusader Resources NL.
5. 15 April 1994
Memorandum entering the following documents on the public register:
 - Deed of Consent and Assumption dated 9 March 1994 between the Unit Agreement parties and Australian Hydrocarbons Ltd, Claremont Petroleum NL, Oil Company of Australia Ltd, The Australian Gas Light Company, Pipelines Authority of South Australia and Executor Trustee Australia Ltd;
 - JOA Cross Charge 50/40/10 JOA dated 9 March 1994 between Crusader Resources NL, Santos Ltd, Delhi Petroleum Pty Ltd, Sagasco Resources Ltd and Vamgas Ltd;
 - JOA Cross Charge Merrimelia-Innamincka JOA dated 9 March 1994 between Crusader Resources NL, Santos Ltd, Alliance Petroleum Australia NL, Delhi Petroleum Pty Ltd, Sagasco Resources Ltd and Vamgas Ltd;
 - Covenant and Acknowledgment from Santos Ltd and Crusader Resources NL to Basin Oil NL dated 8 March 1994.

6. 22 June 1994 Memorandum entering the following document on the public register:
- Deed of Variation of Charge dated 17 May 1994 entered into by Crusader Resources NL and Westpac Banking Corporation.
7. 24 July 1995 Certificate of Registration on Conversion to a Proprietary Company dated 19 January 1995.
From: Vamgas Ltd
To: Vamgas Pty Ltd
8. 24 July 1995 Memorandum entering change of company name on public register
9. 5 September 1995 Certificate of Registration on Change of Name dated 1 September 1995:
From: SAGASCO Resources Ltd
To: Boral Energy Resources Ltd.
10. 5 September 1995 Memorandum entering change of company name on the Public Register
11. 17 February 1997 Memorandum entering the following documents on the public register:
- Deed of Assignment and Transfer dated 20 December 1996 between Santos Ltd (Santos), Delhi Petroleum Pty Ltd (Delhi), Santos Petroleum Pty Ltd (Santos Petroleum), Boral Energy Resources Ltd (Boral), Vamgas Pty Ltd (Vamgas), Bridge Oil Developments Pty Ltd (BOD), Santos (BOL) Pty Ltd (BOL), Reef Oil Pty Ltd (Reef), Alliance Petroleum Australia Pty Ltd (Alliance), Basin Oil NL (Basin) and Crusader Resources NL (Crusader).
 - New JOA Cross Charge dated 20 December 1996 between Santos, Delhi, Santos Petroleum, Boral, Vamgas, Crusader, BOD, BOL, Reef, Alliance and Basin.
 - Deed of Amendment Unit Cross Charge dated 20 December 1996 between Santos, Delhi, Santos Petroleum, Boral, Vamgas, Crusader, BOD, BOL, Reef, Alliance and Basin.
 - Deed of Amendment Downstream Cross Charge dated 20 December 1996 between Santos, Delhi, Santos Petroleum, Boral, Vamgas, Crusader, BOD, BOL, Reef, Alliance and Basin.
12. 30 June 1997 Certificate of Registration on Change of Name dated 12 June 1997:
From: Crusader Resources NL
To: Gulf (Aust) Resources NL
13. 30 June 1997 Memorandum entering change of company name on the Public Register.

14. 10 December 1999 Certificate of Registration on Change of Name dated 6 October 1999:
From: Gulf (Aust) Resources NL
To: Novus Australia Resources NL
15. 10 December 1999 Memorandum entering change of company name on the Public Register.
16. 13 March 2000 Certificate of Registration on Change of Name dated 24 February 2000:
From: Boral Energy Resources
To: Origin Energy Resources Ltd
17. 13 March 2000 Memorandum entering change of company name on the Public Register.
18. 15 October 2002 Certificate of Registration on Change of Type and Conversion to a Proprietary Company dated 8 June 2000:
From: Basin Oil NL
To: Basin Oil Pty Ltd
19. 15 October 2002 Memorandum entering change of company name on the Public Register.
20. 7 May 2004 Memorandum dated 7 May 2004 entering notation of adoption of the register for PELs 5&6 as part of the Commercial Register.
21. 23 July 2004 Memorandum entering notation of registrable dealing on the public register:
 - DPPL Security dated 21 May 2004 between Delhi Petroleum Pty Ltd and Westpac Banking Corporation
Ref:SA 2004-44
22. 23 November 2005 Notation of discharge of security and receipt of replacement security is entered on the public register.
23. 13 January 2006 Certificate of Registration on Change of Name dated 29 June 2005:
From: Novus Australia Resources NL
To: Santos (NARNL Cooper) NL
24. 13 January 2006 Memorandum entering change of company name on the Public Register.
25. 9 May 2006 Certificate of Registration on Change of Name dated 1 December 2005:
From: Santos (NARNL Cooper) NL
To: Santos (NARNL Cooper) Pty Ltd.
26. 9 May 2006 Memorandum entering change of company name on the Public Register.

27. 8 September 2009 Consolidation of licence area with PPL 173 (part).
28. 8 September 2009 Memorandum entering consolidation on public register

**Petroleum Act 2000
S.115**

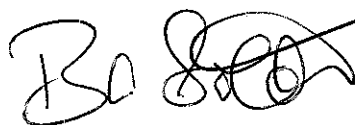
MEMORANDUM

**PETROLEUM PRODUCTION LICENCES
PPL 173, PPL 71, PPL 85, PPL 231, PPL 232**

1. Partial surrender of PPL 173, with effect from 1 July 2008;
2. Revocation of Condition 4 of PPL 173;
3. Division of licence area PPL 173;
4. Consolidation of part PPL 173 and PPL 71 (now PPL 231);
5. Consolidation of part PPL 173 and PPL 85 (now PPL 232);
6. Grant of Petroleum Production Licences PPL 231 and PPL 232; and
7. Revocation of PPL 173, PPL 71 and PPL 85

is hereby entered on the public registers.

Holders: Santos Ltd
Delhi Petroleum Pty Ltd
Origin Energy Resources Limited
Vamgas Pty Ltd
Santos (NARNL Cooper) Pty Ltd
Bridge Oil Developments Pty Ltd
Alliance Petroleum Australia Pty Ltd
Basin Oil Pty Ltd
Reef Oil Pty Ltd
Santos Petroleum Pty Ltd
Santos (BOL) Pty Ltd



**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 September 2009

Ref: 28/1/325
28/1/184
28/1/227
28/1/438
28/1/439

Petroleum Act 2000

PARTIAL SURRENDER, REVOCATION OF CONDITION, DIVISION OF LICENCE AREA PETROLEUM PRODUCTION LICENCE PPL 173

CONSOLIDATION OF LICENCE AREAS PETROLEUM PRODUCTION LICENCES PPL 173 (Area A) and PPL 71

CONSOLIDATION OF LICENCE AREAS PETROLEUM PRODUCTION LICENCES PPL 173 (Area B) and PPL 85

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* (the Act) and all other enabling powers, for and on behalf of Paul Holloway, Minister for Mineral Resources Development (Minister), pursuant to delegated powers –

- 1 in fulfilment of Condition 4 of PPL 173 hereby accept partial surrender of PPL 173, pursuant to section 89 of the Act, with effect from 1 July 2008.

The total area of PPL 173 is reduced to 18.31 square kilometres approximately, as a result of partial surrender of the licence area.

- 2 hereby revoke Condition 4 of the licence conditions of PPL 173 pursuant to section 76 (3) (b) of the Act, following the fulfilment of the conditions of the Deed dated 1 May 2001, as subsequently amended by Deed to Amend Fixed Factor Area Deeds dated 24 October 2005.

- 3 pursuant to section 83 of the Act, hereby divide the area of PPL 173, consequently forming two new licence areas as described as Areas A and B in Schedule 1 hereto.

- 4 pursuant to section 82 of the Act, hereby consolidate the adjacent areas of Area A (ex PPL 173) and Petroleum Production Licence PPL 71, so forming Petroleum Production Licence PPL 231 as a new licence in continuity of Area A (ex PPL 173) and PPL 71.

As a consequence of this consolidation, Area A (ex PPL 173) and PPL 71 are hereby revoked.

- 5 pursuant to section 82 of the Act, hereby consolidate the adjacent areas of Area B (ex PPL 173) and Petroleum Production Licence PPL 85, so forming Petroleum Production Licence PPL 232 as a new licence in continuity of Area B (ex PPL 173) and PPL 85.

As a consequence of this consolidation, Area B (ex PPL 173) and PPL 85 are hereby revoked.

Date: 8 September 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

The following signatures evidence the consent of the licensees to:

- a. the revocation of Condition 4 of the conditions of PPL 173;
- b. the division of PPL 173 into two licence areas, designated Areas A and B;
- c. the consolidation of Area A and PPL 71, to be known as PPL 231; and
- d. the consolidation of Area B and PPL 85, to be known as PPL 232.

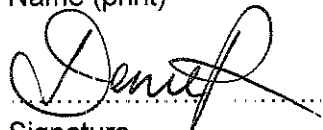
Executed for and on behalf of:

Santos Ltd
Vamgas Pty Ltd
Santos Petroleum Pty Ltd
Bridge Oil Developments Pty Ltd
Santos (BOL) Pty Ltd
Reef Oil Pty Ltd
Alliance Petroleum Australia Pty Ltd
Santos (NARNL Cooper) Pty Ltd
Basin Oil Pty Ltd

by its duly appointed attorney:

Demitra Ritossa

Name (print)



Signature

Signed for and on behalf of **Delhi Petroleum Pty Ltd** by its authorised representative:

Gordon Moseby
Production Manager

.....
Name (print)

.....
Signature

Signed for and on behalf of **Origin Energy Resources Ltd** by its authorised representative:

duly appointed attorney:
Owen Hobbs

Eastern Australia Onshore Asset Manager
Upstream Oil & Gas Australia

.....
Name (print)

.....
Signature

SCHEDULE 1

PETROLEUM PRODUCTION LICENCE PPL 173

DESCRIPTION OF AREA

Area A

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

Commencing at a point being the intersection of latitude 28°12'00"S GDA94 and longitude 140°57'10"E GDA94, thence east to longitude 140°57'35"E GDA94, south to latitude 28°12'10"S GDA94, east to longitude 140°58'10"E GDA94, south to latitude 28°12'20"S GDA94, east to longitude 140°59'00"E GDA94, south to latitude 28°13'10"S AGD66, west to longitude 140°57'50"E AGD66, south to latitude 28°13'30"S AGD66, west to longitude 140°57'20"E AGD66, south to latitude 28°14'40"S AGD66, east to longitude 140°57'40"E AGD66, south to latitude 28°15'00"S AGD66, east to longitude 140°58'00"E AGD66, south to latitude 28°15'20"S AGD66, east to longitude 140°58'10"E AGD66, south to latitude 28°16'10"S AGD66, east to longitude 140°59'30"E AGD66, north to latitude 28°14'20"S GDA94, east to longitude 140°59'45"E GDA94, south to latitude 28°15'30"S GDA94, east to the eastern border of the State of South Australia, thence southerly along the border of the said State to latitude 28°17'35"S GDA94, west to longitude 140°59'40"E GDA94, south to latitude 28°17'40"S GDA94, west to longitude 140°58'25"E GDA94, north to latitude 28°17'35"S GDA94, west to longitude 140°58'15"E GDA94, north to latitude 28°16'40"S GDA94, west to longitude 140°58'05"E GDA94, north to latitude 28°16'05"S GDA94, west to longitude 140°57'50"E GDA94, north to latitude 28°15'25"S GDA94, west to longitude 140°57'45"E GDA94, north to latitude 28°15'15"S GDA94, west to longitude 140°57'40"E GDA94, north to latitude 28°15'10"S AGD66, west to longitude 140°57'20"E AGD66, north to latitude 28°14'50"S AGD66, west to longitude 140°57'10"E AGD66, north to latitude 28°12'40"S GDA94, west to longitude 140°57'10"E GDA94, and north to point of commencement.

AREA: **17.74** square kilometres approximately.

Area B

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

Commencing at a point being the intersection of latitude 28°14'10"S AGD66 and longitude 140°56'10"E AGD66, thence east to longitude 140°56'20"E AGD66, south to latitude 28°15'00"S AGD66, west to longitude 140°56'10"E GDA94, north to latitude 28°14'25"S AGD66, east to longitude 140°56'10"E AGD66, and north to point of commencement

AREA: **0.55** square kilometres approximately

Petroleum Act 2000
S.115

MEMORANDUM

Petroleum Production Licences (PPLs) 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199 and Pipeline Licence (PL) 2.

1. Notation of change of company name –

From: Santos (NARNL Cooper) NL
To: Santos (NARNL Cooper) Pty Ltd

is hereby entered on the public register of licences.



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

Date: 9 May 2006

File: 27/2/4

General Counsel
06 DEC 2005
Legal Services/
Group Secretariat

Form 242

Santos Limited Attn: Graham Bollenhagen
GPO Box 2455
Adelaide SA 5001

Remove this top section if desired before framing

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



This is to certify that

SANTOS (NARNL COOPER) NL

Australian Company Number 004 761 255

on the first day of December 2005 converted to
a **company limited by shares**
and on the first day of December 2005 changed to
a **proprietary** company.

The name of the company is now

SANTOS (NARNL COOPER) PTY LTD

Australian Company Number 004 761 255

The company is taken to be registered under the Corporations
Act 2001 in Victoria and the date of commencement of
registration is the twenty-first day of February, 1969.

Issued by the
Australian Securities and Investments Commission
on this first day of December, 2005.

Jeffrey Lucy
Chairman

CERTIFICATE

Petroleum Act 2000
S.115

MEMORANDUM

Petroleum Production Licences (PPLs) 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199 and Pipeline Licence (PL) 2.

1. Notation of change of company name –

From: Novus Australia Resources NL
To: Santos (NARNL Cooper) NL

is hereby entered on the public register of licences.



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

Date: 13 January 2006

File: 27/2/4

Santos Limited Attn: Graham Bollenhagen
GPO Box 2455
Adelaide SA 5001

Remove this top section if desired before framing

Certificate of Registration on Change of Name



This is to certify that

NOVUS AUSTRALIA RESOURCES NL

Australian Company Number 004 761 255

did on the twenty-ninth day of June 2005 change its name to

SANTOS (NARNL COOPER) NL

Australian Company Number 004 761 255

The company is a public company.

The company is a no liability company.

The company is taken to be registered under the Corporations Act 2001 in Victoria and the date of commencement of registration is the twenty-first day of February, 1969.

Issued by the
Australian Securities and Investments Commission
on this twenty-ninth day of June, 2005.

Jeffrey Lucy
Chairman

CERTIFICATE

Petroleum Act 2000
S.115

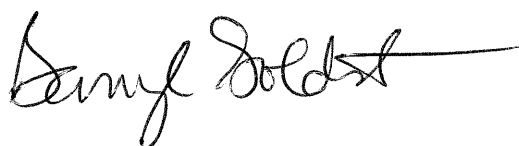
MEMORANDUM

PETROLEUM PRODUCTION LICENCES (PPLs) 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199

and

PIPELINE LICENCES (PLs) 2, 5, 9 and 15

1. Notation of receipt of Bank Guarantee dated 27 October 2005, is hereby entered on the commercial register.
2. Security is held to cover any event occurring in any licence operated by Santos Limited on behalf of the respective Cooper Basin Joint Ventures in South Australia.
3. Cash security held in respect of PPL 152 is hereby discharged to Santos Limited.
4. Bank Guarantees held in respect of the above referenced PLs and PPLs (excluding PPL 152) are hereby discharged to Santos Limited.



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

Date: 23 November 2005

Petroleum Act 2000

S.115

MEMORANDUM

PETROLEUM PRODUCTION LICENCES 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199

PIPELINE LICENCES 2, 5, 9 AND 15

1. Notation of registrable dealing as evidenced by the following document is hereby entered on the Public Register;

- SA 2004-44 DPPL Security dated 21 May 2004 between Delhi Petroleum Pty Ltd and Westpac Banking Corporation.



Paul Holloway

Leader of the Government in the Legislative Council
Minister for Industry, Trade and Regional Development
Minister for Mineral Resources Development
Minister for Small Business

Date: 23/7/04

Petroleum Act 2000

S.115(2)(e)

S.117(2)(b)

MEMORANDUM

PETROLEUM PRODUCTION LICENCES (PPLs) 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198 and 199

- 1 Pursuant to sections 115(2)(e) and 117(2)(b) of the *Petroleum Act 2000*, notation is hereby entered on the public and commercial register for each of the abovementioned PPLs, that the register created under the then *Petroleum Act 1940*, relative to Petroleum Exploration Licences 5 and 6, which expired on 27 February 1999, is adopted as part of the commercial register for each of the above said PPLs

Dated: 7 May 2004



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

Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM PRODUCTION LICENCES

PPL's 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 22, 23, 24, 25, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 119, 120, 124, 126, 127, 128, 129, 130, 132, 133, 134, 135, 137, 138, 139, 140, 141, 143, 144, 145, 146, 148, 149, 150, 151, 153, 154, 155, 157, 159, 160, 161, 162, 163, 164, 165, 166, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 183, 184, 185, 186, 188, 189, 190, 192, 193, 195, 196, 198, 199;

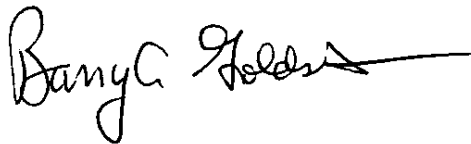
And

PIPELINE LICENCE
PL 2

1. Notation of change of company name –

From: Basin Oil NL
To: Basin Oil Pty Ltd

is hereby entered on the public register of licences.



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

Date: 15 October 2002

Form 242

FREEHILL HOLLINGDALE & PAGE
AMP BUILDING
22nd Fl
140 ST Georges Terrace
PERTH WA 6000

Remove this top section if desired before framing

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



This is to certify that

BASIN OIL N.L.

Australian Company Number 000 628 017

on the eighth day of June 2000 converted to
a company limited by shares
and on the eighth day of June 2000 changed
to a proprietary company.

The name of the company is now

BASIN OIL PTY LTD

Australian Company Number 000 628 017

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

CERTIFICATE

Issued by the
Australian Securities and Investments Commission
on this eighth day of June, 2000.

Alan Cameron
Chairman

M E M O R A N D U M

PETROLEUM ACT 1940

SECTION 44

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

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

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



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

13 March 2000

24/02/00

14:37

+61 8 8223 4405

NO. 462 · 004

User: MARKK

Host: BETA1.oqa.boral.com.au

Class: Job: MARKK_TRLRP

CLAYTON UTZ
1 O'Connell Street
SYDNEY NSW 2000

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Certificate of Registration on Change of Name

This is to certify that

BORAL ENERGY RESOURCES LIMITED

Australian Company Number 007 845 338

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

ORIGIN ENERGY RESOURCES LIMITED

Australian Company Number 007 845 338

The company is a public company.

The company is limited by shares.

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

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



Alan Cameron
Chairman



CERTIFICATE

MEMORANDUM

Section 44, Petroleum Act 1940

PETROLEUM PRODUCTION LICENCES 6 to 20,
22 to 61, 63 to 140, 142 to 167

PIPELINE LICENCE No. 2

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

- Certificate of Registration on Change of Name dated 6 October 1999.
Gulf (Aust) Resources NL is now known as Novus Australia Resources NL.



J S Zabrowarny
Manager, Petroleum Licensing and Royalties

10 December 1999

NOVUS PETROLEUM LIMITED
Level 9
321 Kent Street
SYDNEY NSW 2000

Remove this top section if desired before printing

Certificate of Registration on Change of Name



This is to certify that

GULF (AUST) RESOURCES N.L.

Australian Company Number 004 761 255

did on the sixth day of October 1999 change its name to

NOVUS AUSTRALIA RESOURCES NL

Australian Company Number 004 761 255

The company is a public company.

The company is a no liability company.

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

Issued by the
Australian Securities and Investments Commission
on this sixth day of October, 1999.

Alan Cameron
Chairman

CERTIFICATE

MEMORANDUM**PETROLEUM ACT 1940
SECTION 44****PEL 5 & 6**

All Farmout Areas

PPLs 6 to 20, 22 to 61 and 63 to 84, PL 2

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

- Certificate of Registration on Change of Name dated 12 June 1997.

Crusader Resources NL is now known as Gulf (Aust) Resources NL.



M COLELLA
A/MANAGER, PETROLEUM ADMINISTRATION

30 / 6 197



Form **245**

CORRS CHAMBERS WESTGARTH
ATTN: TRACY THORNTON
COMALCO PLACE
12 CREEK ST
BRISBANE QLD 4000

remove this top section if desired before filing

Certificate of Registration on Change of Name

Corporations Law Sub-section 171 (12)

This is to certify that

CRUSADER RESOURCES N.L.

Australian Company Number 004 761 255

did on the twelfth day of June 1997 change its name to

GULF (AUST) RESOURCES N.L.

Australian Company Number 004 761 255

The company is a public company.

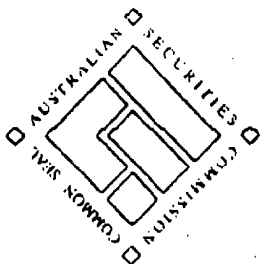
The company is a no liability company.

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



AUSTRALIAN
SECURITIES
COMMISSION

Given under the seal of the
Australian Securities Commission
on this twelfth day of June, 1997.



Alan Cameron
Chairman

MEMORANDUM

PETROLEUM EXPLORATION LICENCE NO 5 & 6



FARMOUT AREAS AND PETROLEUM PRODUCTION LICENCES

This memorandum will confirm that on 17 February 1997 I approved the lodgement of the following documents onto the Petroleum Register which confirms the approved provisions as contained in the Minister for Mines' letter dated 20 December 1996.

- Deed of Assignment and Transfer dated 20 December 1996 between Santos Ltd (Santos), Delhi Petroleum Pty Ltd (Delhi), Santos Petroleum Pty Ltd (Santos Petroleum), Boral Energy Resources Ltd (Boral), Vamgas Pty Ltd (Vamgas), Bridge Oil Developments Pty Ltd (BOD), Santos (BOL) Pty Ltd (BOL), Reef Oil Pty Ltd (Reef), Alliance Petroleum Australia Pty Ltd (Alliance), Basin Oil NL (Basin) and Crusader Resources NL (Crusader).
- New JOA Cross Charge dated 20 December 1996 between Santos, Delhi, Santos Petroleum, Boral, Vamgas, Crusader, BOD, BOL, Reef, Alliance and Basin.
- Deed of Amendment Unit Cross Charge dated 20 December 1996 between Santos, Delhi, Santos Petroleum, Boral, Vamgas, Crusader, BOD, BOL, Reef, Alliance and Basin.
- Deed of Amendment Downstream Cross Charge dated 20 December 1996 between Santos, Delhi, Santos Petroleum, Boral, Vamgas, Crusader, BOD, BOL, Reef, Alliance and Basin.

Interests in the following areas and licences are now as follows and effective from 1 January 1992.

Farmout Areas	PPLs	Licensees	Interests %
• Patchawarra Central	6 to 20	Santos Vamgas	40.70 8.51
• Merrimelia - Innamincka	22 to 25	Alliance Reef	3.97 1.97
• Murta	27 to	Santos Petroleum	0.40
• Tinga-Tingana	61	BOD	3.99
• Patchawarra South West	63 to 75	BOL Boral	0.21 13.19
• Nappacoongee - Murteree	78 to 83	Delhi Basin	20.21 2.10
• Lake Hope		Crusader	4.75
• Moomba			100.00
• Toolachee			
• Haddon			
• Clifton			
• Koonoherra			



R A LAWS

DIRECTOR, PETROLEUM DIVISION

Delegate of the Minister for Mines

PPL 71/8

MEMORANDUM



Petroleum Exploration Licences 32 and 40

Petroleum Exploration Licence 5 and 6.

Petroleum Production Licences Nos 6 to 20, 22 to 72

All PEL 5 and 6 Farmout Areas

Pipeline Licences 2 and 5

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

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

J S Zabrowany
MANAGER PETROLEUM ADMINISTRATION

5 September 1995

502 0138 009

Form 245

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

remove this top section if desired before framing

Certificate of Registration on Change of Name

Corporations Law Sub-section 171 (12)

This is to certify that

SAGASCO RESOURCES LIMITED

Australian Company Number 007 845 338

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

BORAL ENERGY RESOURCES LIMITED

Australian Company Number 007 845 338

The company is a public company.

The company is limited by shares.

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

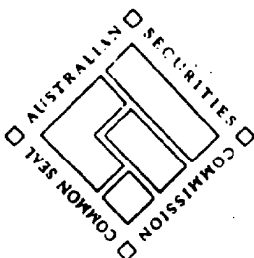


AUSTRALIAN
SECURITIES
COMMISSION

CERTIFICATE

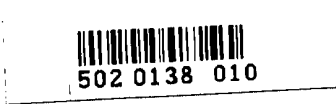
Given under the seal of the
Australian Securities Commission
on this first day of September, 1995.

Alan Cameron
Chairman



PPL 71/7

MEMORANDUM



PETROLEUM EXPLORATION LICENCES 5 AND 6

All Farmout Areas

Petroleum Production Licences 6 to 20, 22 to 61, 63 to 72

Receipt of a Certificate of Registration on Conversion to a Proprietary Company is hereby entered on the Petroleum Register.

Vamgas Ltd is now Vamgas Pty Ltd.

A handwritten signature in dark ink, appearing to be 'J.S. Zabrowarny'.

J.S. Zabrowarny
MANAGER PETROLEUM ADMINISTRATION

24.1.7 195



Form **251**

SANTOS LIMITED
ATTN: GRAHAM BOLLENHAGEN
GPO BOX 2319
ADELAIDE SA 5001

remove this top section if desired before framing

Certificate of Registration on Conversion to a Proprietary Company

Corporations Law Sub-section 168 (3)

This is to certify that

VAMGAS LTD.

Australian Company Number 006 245 110

on the nineteenth day of January 1995 converted to a **proprietary** company.

The name of the company is now

VAMGAS PTY LTD

Australian Company Number 006 245 110

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



AUSTRALIAN
SECURITIES
COMMISSION

Given under the seal of the
Australian Securities Commission
on this nineteenth day of January, 1995.



Alan Cameron

Alan Cameron
Chairman

COPY

PPL 7116

SR 27/2/4 Vol 25

MEMORANDUM

502 0138 012

Petroleum Exploration Licence's 5 and 6

Petroleum Production Licence's 6 to 20, 22 to 61, 63 to 72

Pipeline Licence No. 2

Crusader Resources NL
Westpac Banking Corporation

Receipt of the following document is hereby entered on the Petroleum Register pursuant to delegated powers dated 3 December 1993, Gazetted 9 December 1993 page 2916:

-Deed of Variation of Charge dated 17 May 1994 entered onto by Crusader Resources NL and Westpac Banking Corporation.

This Memorandum is an adjunct to Memorandum dated 10 May 1991 in respect of Fixed and Floating Charge dated 25 August 1989 and Deed of Variation of Charge dated 5 November 1990.



R A LAWS
DIRECTOR, OIL, GAS & COAL DIVISION
DELEGATE OF THE MINISTER FOR MINES & ENERGY

n / 6 Mx

MEMORANDUM



PELs 5 and 6

Farmout Areas and Petroleum Production Licences 6 to 20, 22 to 61 and 63 to 72.

This Memorandum will confirm that on 15th April 1994 I acknowledged receipt of the following documentation pursuant to delegated powers dated 3 December 1993, Gazetted 9 December 1993, page 2916:

- (1) Deed of Consent and Assumption dated 9 March 1994 between Santos Ltd, Crusader Resources NL, Alliance Petroleum Australia NL, Basin Oil NL, Bridge Oil Developments Pty Ltd, Bridge Oil Ltd, Delhi Petroleum Pty Ltd, Reef Oil NL, Sagasco Resources Ltd, Santos Petroleum Pty Ltd, Vamgas Ltd, Australian Hydrocarbons Ltd, Claremont Petroleum NL, Oil Company of Australia Ltd, The Australian Gas Light Company, Pipelines Authority of South Australia and Executor Trustee Australia Ltd.
- (2) JOA Cross Charge 50/40/10 JOA dated 9 March 1994 between Crusader Resources NL, Santos Ltd, Delhi Petroleum Pty Ltd, Sagasco Resources Ltd and Vamgas Ltd.
- (3) JOA Cross Charge Merrimelia-Innamincka JOA dated 9 March 1994 between Crusader Resources NL, Santos Ltd, Alliance Petroleum Australia NL, Delhi Petroleum Pty Ltd, Sagasco Resources Ltd and Vamgas Ltd.
- (4) Covenant and Acknowledgment from Santos Ltd and Crusader Resources NL to Basin Oil NL dated 8 March 1994.

The above documents are as an adjunct to the transfer as contained in the Deed of Assignment and Transfer dated 20 December 1993 between Santos Ltd and Crusader Resources NL which was approved on 17 March 1994 and do not require further approval pursuant to the Petroleum Act, 1940.

A copy of each of the abovementioned documents has been retained on the Petroleum Register.

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



MEMORANDUM

Petroleum Exploration Licences 5 and 6

Farmout Areas and Petroleum production Licences

This memorandum will confirm that on 17th March 1994 I consented to the transfer as contained in the following documentation in relation to the following areas pursuant to delegated powers dated 3 December 1993, Gazetted 9 December 1993, page 2916.

- Deed of Assignment and Transfer dated 20 December 1993 between Santos Ltd and Crusader Resources N L.

The Assignment and Transfer can take effect as from 1 January 1992 as provided by the abovementioned document.

Interests in the following areas and licences are now as follows.

<u>Farmout Area</u>	<u>PPL</u>	<u>LICENCEES</u>	<u>FORMER INTERESTS</u> %	<u>REVISED INTERESTS</u> %
Moomba	6-7-8-9	Santos Ltd (Santos)	50.0	45.25
	10-11-51	Delhi Petroleum Pty Ltd(Delhi)	30.0	30.0
		Vamgas Ltd (Vamgas)	10.0	10.0
		Sagasco Resources Ltd (SAGASCO)	10.0	10.0
		Crusader Resources NL (Crusader)	-	4.75
Toolachee	12-13-14	Santos	50.0	45.25
	23-24-25	Delhi	30.0	30.0
	40-41-58	Vamgas	10.0	10.0
	69-71-72	SAGASCO	10.0	10.0
		Crusader	-	4.75
Nappacoongee/ Murteree	15-16-22	Santos	35.0	60.25
	30-34-36	Crusader	30.0	4.75
	39	Delhi	21.0	21.0
		Vamgas	7.0	7.0
		SAGASCO	7.0	7.0
Merrimelia/ Innamincka	17-27-33	Alliance Petroleum Aust NL	50.0	50.0
	35-42-43	Santos	25.0	20.25
	44-52-56	Delhi	15.0	15.0
	68	Vamgas	5.0	5.0
		SAGASCO	5.0	5.0
	Crusader	-	4.75	

Patchawarra Central	18-19-20	Santos	25.0	20.25
	29-50-55	Bridge Oil Developments Pty Ltd	23.75	23.75
		Delhi	15.0	15.0
		Basin Oil NL	12.50	12.50
		Reef Oil NL	12.50	12.50
		Vamgas	5.0	5.0
		SAGASCO	5.0	5.0
		Bridge Oil Ltd	1.25	1.25
Crusader	-	4.75		
Patchawarra East	26	Vamgas	43.75	43.75
		Santos	28.571	25.6022
		Delhi	17.143	17.143
		SAGASCO	10.536	10.536
		Crusader	-	2.9688
Patchawarra South West	28-48-	SAGASCO	30.0	30.0
	49-66	Santos	35.0	30.25
		Vamgas	20.0	20.0
		Delhi	15.0	15.0
		Crusader	-	4.75
Murta	31-32-37	Santos	45.0	40.25
	38-53-54	Delhi	27.0	27.0
	57-59-60	Vamgas	14.0	14.0
	61-65-67	SAGASCO	14.0	14.0
	70	Crusader	-	4.75
Lake Hope	45-46-47	Santos	52.0	47.25
	63-64	Delhi	30.0	30.0
		SAGASCO	10.0	10.0
		Vamgas	8.0	8.0
		Crusader	-	4.75
Clifton		Santos	50.0	45.25
		Delhi	30.0	30.0
		Vamgas	10.0	10.0
		SAGASCO	10.0	10.0
		Crusader	-	4.75
Haddon		Santos	52.50	47.75
		Delhi	30.0	30.0
		Vamgas	8.75	8.75
		SAGASCO	8.75	8.75
		Crusader	-	4.75
Koonchera		Santos	50.0	45.25
		Delhi	30.0	30.00
		Vamgas	10.0	10.0
		SAGASCO	10.0	10.0
		Crusader	-	4.75

Tinga-Tingana	Santos	45.0	40.25
	Delhi	27.0	27.0
	Vamgas	14.0	14.0
	SAGASCO	14.0	14.0
	Crusader	-	4.75

This Memorandum is hereby entered on the Petroleum Register.



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

GRANT OF PETROLEUM PRODUCTION LICENCE

Department of Mines and Energy, Parkside, 10 May 1993

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

F. T BLEVINS, Minister of Mineral Resources

No. of Licence	Licensees	Locality	Date of Expiry	Area in km ²	Reference
56	SANTOS Ltd Delhi Petroleum Pty Ltd SAGASCO Resources Ltd Vamgas Ltd Alliance Petroleum Australia NL	Varanus South field in the Cooper Basin of South Australia	31 December 2013	3.74	SR 28.1.142

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°45'00"S and longitude 140°01'20"E, thence east to longitude 140°02'52"E, south to latitude 27°46'00"S, west to longitude 140°02'00"E, north to latitude 27°45'50"S, west to longitude 140°01'50"E, north to latitude 27°45'40"S, west to longitude 140°01'40"E, north to latitude 27°45'20"S, west to longitude 140°01'20"E, and north to the point of commencement.

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

GRANT OF PETROLEUM PRODUCTION LICENCE

Department of Mines and Energy, Parkside, 10 May 1993

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

F. T BLEVINS, Minister of Mineral Resources

No. of Licence	Licensees	Locality	Date of Expiry	Area in km ²	Reference
71	SANTOS Ltd Delhi Petroleum Pty Ltd SAGASCO Resources Ltd Vamgas Ltd	Kerna field in the Cooper Basin of South Australia	31 December 2013	15.68	SR 28.1.184

DESCRIPTION OF AREA

All that part of the State of South Australia bounded as follows: commencing at a point being the intersection of latitude 28°13'10"S and longitude 140°57'50"E, thence east to longitude 140°59'10"E, south to latitude 28°13'30"S, east to longitude 140°59'30"E, south to latitude 28°16'10"S, west to longitude 140°58'10"E, north to latitude 28°15'20"S, west to longitude 140°58'00"E, north to latitude 28°15'00"S, west to longitude 140°57'40"E, north to latitude 28°14'40"S, west to longitude 140°57'20"E, north to latitude 28°13'30"S, east to longitude 140°57'50"E, and north to the point of commencement.

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

GRANT OF PETROLEUM PRODUCTION LICENCE

Department of Mines and Energy, Parkside, 10 May 1993

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

F. T BLEVINS, Minister of Mineral Resources

No. of Licence	Licensees	Locality	Date of Expiry	Area in km ²	Reference
72	SANTOS Ltd Delhi Petroleum Pty Ltd SAGASCO Resources Ltd Vamgas Ltd	Dilchee/ Pira field in the Cooper Basin of South Australia	31 December 2013	17.45	SR 28.1.185

DESCRIPTION OF AREA

All that part of the State of South Australia bounded as follows: commencing at a point being the intersection of latitude 28°11'30"S and longitude 140°52'30"E, thence east to longitude 140°54'10"E, south to latitude 28°12'00"S, east to longitude 140°55'50"E, south to latitude 28°13'10"S, west to longitude 140°55'40"E, south to latitude 28°13'40"S, west to longitude 140°55'20"E, south to latitude 28°14'00"S, west to longitude 140°54'00"E, north to latitude 28°13'40"S, west to longitude 140°53'40"E, north to latitude 28°12'50"S, west to longitude 140°52'30"E, and north to the point of commencement.

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

MEMORANDUM



PETROLEUM PRODUCTION LICENCE NO 71

KERNA FIELD

1. This licence granted on 10 / 5 / 93 is hereby entered on the Petroleum Register.
2. A security in the form of a \$15 000 bank guarantee has been lodged with respect to this licence.
3. Interests in the licence area are as follows:-

	%
• Santos Ltd	50
• Delhi Petroleum Pty Ltd	30
• SAGASCO Resources Ltd	10
• Vamgas Ltd	10

FRANK BLEVINS MP
MINISTER OF MINERAL RESOURCES

10/5/93

- Only one original Signed
Original sent to Santos.

PPL 7112



SR 28/1/184
MC:MM

MEMORANDUM

PETROLEUM PRODUCTION LICENCE NO 71

KERNA FIELD

1. This licence granted on 10/5/93 is hereby entered on the Petroleum Register.
2. A security in the form of a \$15 000 bank guarantee has been lodged with respect to this licence.
3. Interests in the licence area are as follows:-

	%
• Santos Ltd	50
• Delhi Petroleum Pty Ltd	30
• SAGASCO Resources Ltd	10
• Vamgas Ltd	10

FRANK BLEVINS MP
MINISTER OF MINERAL RESOURCES

10/5/93

SOUTH AUSTRALIA - PETROLEUM ACT 1940

AND

COOPER BASIN (RATIFICATION) ACT 1975

Petroleum Production Licence Number 71

I, FRANK TREVOR BLEVINS, Minister of Mineral Resources in and for the State of South Australia pursuant to the Petroleum Act, 1940 and the Cooper Basin (Ratification) Act, 1975 and all other enabling powers HEREBY GRANT JOINTLY to SANTOS LIMITED A.C.N. 007 550 923 of 39 Grenfell Street, Adelaide, South Australia, DELHI PETROLEUM PTY. LTD. A.C.N. 007 854 686 of c/- Esso Australia Ltd., Level 34, 360 Elizabeth Street, Melbourne, Victoria, SAGASCO RESOURCES LIMITED A.C.N. 007 845 338 of 60 Hindmarsh Square, Adelaide, South Australia, and VAMGAS LTD. A.C.N. 006 245 110 of 39 Grenfell Street, Adelaide, South Australia, a Petroleum Production Licence in respect of the areas described hereunder:-

COMMISSIONER OF STAMPS

DESCRIPTION OF THE AREA

S.A. STAMP DUTY
DOCUMENT 1 OF 6
30/04/93 14:46:38 0070302.1
EXEMPT / NOT CHARGEABLE

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

Commencing at a point being the intersection of latitude 28°13'10"S and longitude 140°57'50"E, thence east to longitude 140°59'10"E, south to latitude 28°13'30"S, east to longitude 140°59'30"E, south to latitude 28°16'10"S, west to longitude 140°58'10"E, north to latitude 28°15'20"S, west to longitude 140°58'00"E, north to latitude 28°15'00"S, west to longitude 140°57'40"E, north to latitude 28°14'40"S, west to longitude 140°57'20"E, north to latitude 28°13'30"S, east to longitude 140°57'50"E, and north to the point of commencement.

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

TERMS AND CONDITIONS

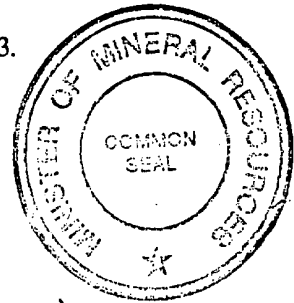
1. The term of this licence is twenty-one (21) years commencing on and inclusive of the First day of January 1993 with the right, subject to carrying out adequately the obligations of the licence, to renewal from time to time on the same terms and conditions for further terms of twenty-one (21) years.
2. The licensees hereby covenant with the Minister that they will make payment of the yearly rent provided under the Petroleum Act, 1940 and of the royalty referred to in the Cooper Basin (Ratification) Act, 1975 and will subject to the provisions of the Cooper Basin (Ratification) Act, 1975 comply with the provisions of the Petroleum Act, 1940 and with all Regulations for the time being in force under that Act and with any directions given by the Minister the Director-General of Mines and Energy or any other person pursuant to that Act or the said Regulations.
3. The Minister hereby gives and records his consent to the grant by the licensees of three (3) Sub-Licences pursuant to the provisions of the Cooper Basin (Ratification) Act, 1975 in the form of or to the effect set out in the Schedule hereto.
4. It is hereby acknowledged and agreed that the licensees own and hold the following undivided interests respectively in and under this licence:-

Santos : Fifty per centum (50%)
Delhi : Thirty per centum (30%)
SAGASCO : Ten per centum (10%)
Vamgas : Ten per centum (10%)

PROVIDED that nothing in this Clause contained shall in any way affect or derogate from the rights, duties and liabilities of the licensees (as determined pursuant to the Indenture as defined in the Cooper Basin (Ratification) Act, 1975 and the Petroleum Act, 1940) to the Minister under this licence AND PROVIDED FURTHER that as between the licensees the undivided interests so owned and held by the licensees shall be subject to the provisions of a Joint Operating Agreement dated the 28th day of June, 1973 to which the licensees are parties and as the same has been amended and as may hereafter be amended from time to time.

SIGNED, SEALED AND DELIVERED by the said Minister of Mineral Resources at

ADELAIDE this 10 day of MAY 1993.



Paul Griffin

MINISTER OF MINERAL RESOURCES

SIGNED, SEALED AND DELIVERED by the said Licensees at Adelaide

this 23rd day of April 1993.

Executed on behalf of)
SANTOS LIMITED by being)
Signed, Sealed and Delivered)
 by its duly authorised)
 Attorney under Power of)
 Attorney who hereby states)
 that he has received no)
 notice of revocation of the)
 Power of Attorney effecting)
 such appointment, in the)
 the presence of:)

[Signature]
 (WITNESS)

[Signature]

JOHN BRYAN FITZGERALD

SIGNED, SEALED AND DELIVERED

for and on behalf of DELHI
PETROLEUM PTY. LTD. by
IAN WILLIAM ANGUS
its duly authorised Attorney
under Power of Attorney
dated the 12th day of FEBRUARY
1973, who hereby states that
he has no notice of revocation
of the said Power of Attorney
at the time of executing this
instrument in the presence of:

H. Kinosh
.....
(WITNESS)

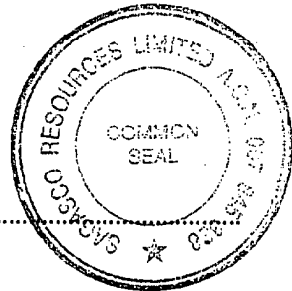
DELHI PETROLEUM PTY. LTD.
BY ITS ATTORNEY

Angus
.....
IAN WILLIAM ANGUS
.....
Delhi Petroleum Pty Ltd by its Attorney

THE COMMON SEAL of SAGASCO
RESOURCES LIMITED was)
hereunto affixed in the)
presence of:)

S. Bevan Deemia
.....
(DIRECTOR)

McGinn
.....
(SECRETARY)

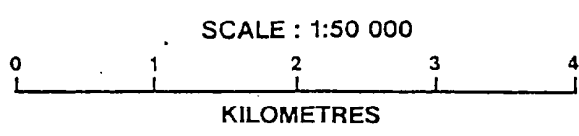
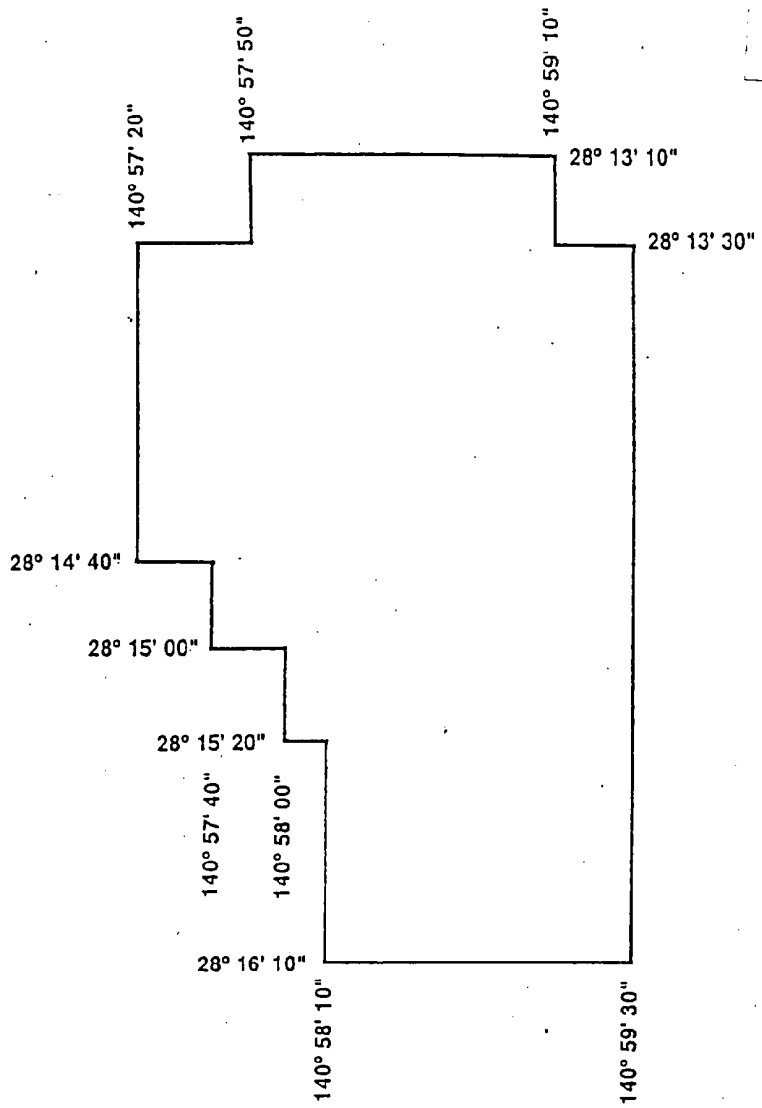


Executed on behalf of)
VAMGAS LTD. by being)
Signed, Sealed and Delivered)
by its duly authorised)
Attorney under Power of)
Attorney who hereby states)
that he has received no)
notice of revocation of the)
Power of Attorney effecting)
such appointment, in the)
presence of)

Stewart
.....
(WITNESS)

John Bryan Fitzgerald
.....

JOHN BRYAN FITZGERALD



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

SANTOS LIMITED DELHI PETROLEUM PTY. LTD.
VAMGAS LIMITED SAGASCO RESOURCES LTD.

KERNA FIELD

PETROLEUM PRODUCTION LICENCE NO. 71

THIS DEED OF SUB-LICENCE made the day of 19 .

B E T W E E N :

SANTOS LIMITED A.C.N. 007 550 923 whose registered office is situated at 39 Grenfell Street, Adelaide in the State of South Australia (hereinafter sometimes called "Santos" which expression where the context requires or permits shall include its successors and assigns);

AND

DELHI PETROLEUM PTY. LTD. A.C.N. 007 854 686 whose registered office is situated at c/- Esso Australia Ltd., Level 34, 360 Elizabeth Street, Melbourne in the State of Victoria (hereinafter sometimes called "Delhi" which expression where the context requires or permits shall include its successors and assigns);

AND

SAGASCO RESOURCES LIMITED A.C.N. 007 845 338 whose registered office is situated at 60 Hindmarsh Square, Adelaide in the State of South Australia (hereinafter sometimes called "SAGASCO" which expression where the context requires or permits shall include its successors and assigns);

AND

VAMGAS LTD. A.C.N. 006 245 110 whose registered office is situated at 39 Grenfell Street, Adelaide in the State of South Australia (hereinafter sometimes called "Vamgas" which expression where the context requires or permits shall include its successors and assigns);

the said companies being hereinafter collectively called "the Licensors" which expression where the context requires or permits shall include their respective successors and assigns);

OF THE ONE PART

AND

SANTOS LIMITED A.C.N. 007 550 923 whose registered office is situated at 39 Grenfell Street, Adelaide in the State of South Australia (hereinafter sometimes called "Santos" which expression where the context requires or permits shall include its successors and assigns);

AND

DELHI PETROLEUM PTY. LTD. A.C.N. 007 854 686 whose registered office is situated at c/- Esso Australia Ltd., Level 34, 360 Elizabeth Street, Melbourne in the State of Victoria (hereinafter sometimes called "Delhi" which expression where the context requires or permits shall include its successors and assigns);

AND

VAMGAS LTD. A.C.N. 006 245 110 whose registered office is situated at 39 Grenfell Street, Adelaide in the State of South Australia (hereinafter sometimes called "Vamgas" which expression where the context requires or permits shall include its successors and assigns);

AND

SAGASCO RESOURCES LIMITED A.C.N. 007 845 338 whose registered office is situated at 60 Hindmarsh Square, Adelaide in the State of South Australia (hereinafter sometimes called "SAGASCO" which expression where the context requires or permits shall include its successors and assigns);

AND

CRUSADER RESOURCES NO LIABILITY A.C.N. 004 761 255 whose registered office is situated at 27th Floor, 12 Creek Street, Brisbane in the State of Queensland (hereinafter sometimes called "Crusader" which expression where the context requires or permits shall include its successors and assigns);

AND

ALLIANCE PETROLEUM AUSTRALIA NO LIABILITY A.C.N. 004 559 951 whose registered office is situated at 39 Grenfell Street, Adelaide in the State of South Australia (hereinafter sometimes called "Alliance" which expression where the context requires or permits shall include its successors and assigns);

AND

BASIN OIL NO LIABILITY A.C.N. 000 628 017 whose registered office is situated at c/- Cultus Petroleum N.L., Level 1, 25 Merriwa Street, Gordon in the State of New South Wales (hereinafter sometimes called "Basin" which expression where the context requires or permits shall include its successors and assigns);

AND

BRIDGE OIL LIMITED A.C.N. 000 670 575 whose registered office is situated at Level 9, 255 Elizabeth Street, Sydney in the State of New South Wales (hereinafter sometimes called "Bridge" which expression where the context requires or permits shall include its successors and assigns);

AND

REEF OIL NO LIABILITY A.C.N. 000 646 800 whose registered office is situated at 39 Grenfell Street, Adelaide in the State of South Australia (hereinafter sometimes called "Reef" which expression where the context requires or permits shall include its successors and assigns);

AND

BRIDGE OIL DEVELOPMENTS PTY. LTD. A.C.N. 001 152 049 whose registered office is situated at Level 9, 255 Elizabeth Street, Sydney in the State of New South Wales (hereinafter sometimes called "BOD" which expression where the context requires or permits shall include its successors and assigns);

AND

SANTOS PETROLEUM PTY. LTD. A.C.N. 000 146 369 whose registered office is situated at 39 Grenfell Street, Adelaide in the State of South Australia (hereinafter sometimes called "Santos Petroleum" which expression where the context requires or permits shall include its successors and assigns);

(the said companies being hereinafter collectively called "the Licensees" which expression where the context requires or permits shall include their respective successors and assigns);

OF THE OTHER PART

W H E R E A S :-

- A. The Licensors are the holders of Petroleum Production Licence No. [] granted by the Minister of Mines and Energy of the State of South Australia pursuant to the powers in the Petroleum Act, 1940 and the Cooper Basin (Ratification) Act, 1975 over certain land in the State of South Australia as more particularly described in the said Petroleum Production Licence No. [].
- B. The Licensees are parties to an agreement made as of the 1st day of January, 1975 known as the South Australian Cooper Basin Unit Agreement (hereinafter and as the same has been and may hereafter be amended from time to time referred to as

"the Unit Agreement") relating inter alia to the development and production of petroleum from that sub-surface portion of the area comprised in the said Petroleum Production Licence No. [] as the same is more particularly described in the Schedule hereto.

- C. The Licensors with the consent of the Minister of Mines and Energy of the State of South Australia have agreed to grant and the Licensees have agreed to accept a sub-licence to exercise the rights specified in Clause 1 hereof upon the conditions specified in Clauses 2, 3, 4 and 5 hereof.

NOW THIS DEED WITNESSETH AS FOLLOWS :-

1. The Licensors with the consent of the Minister of Mines and Energy of the State of South Australia hereby grant to each of the Licensees severally the exclusive right for a period of twenty-one (21) years commencing and inclusive of the First day of January 1993 (with the right of renewal hereinafter contained) subject to the provisions of this Deed of Sub-Licence to :-
 - (a) conduct operations for the appraisal and production of petroleum from such sub-surface portion of the area comprised in the said Petroleum Production Licence No. [] as is more particularly described in the Schedule hereto (hereinafter referred to as "the Unitized Zone") and subject to Clause 2 hereof to own all petroleum extracted or released therefrom; and
 - (b) construct and maintain upon the land comprised in the said Petroleum Production Licence No. [] all such facilities as the Licensors are entitled to construct and maintain thereon pursuant to Section 33 of the Petroleum Act, 1940 or the Cooper Basin (Ratification) Act, 1975 (or both) of the State of South Australia and

as are necessary from time to time for the full enjoyment of the rights granted pursuant to Clause 1(a) hereof.

2. Each of the Licensees hereby expressly acknowledges, covenants and agrees with the Licensors and with each of the other Licensees that in the exercise of exclusive rights granted pursuant to Clause 1 hereof each Licensee shall at all times act subject to and in accordance with the provisions of the Unit Agreement (and in particular to the provisions of Clause 13.01 thereof which refers to an overriding royalty in favour of Santos) and that such rights shall entitle each Licensee to extract or release from the Unitized Zone so much of the petroleum within the Unitized Zone as such Licensee is entitled to from time to time in accordance with its Gas Unit Participation, Ethane Unit Participation, Propane Unit Participation, Butane Unit Participation, Condensate Unit Participation, Crude Oil Unit Participation and its Additional Plant Products Unit Participation or Participations in accordance with the provisions of the Unit Agreement.

3. The Licensees hereby jointly and severally covenant with the Licensors that they will make payment in accordance with the Unit Agreement, as amended, of the royalty referred to in the Cooper Basin (Ratification) Act, 1975 in respect to the production referred to in Clause 2 hereof and subject to the provisions of the Cooper Basin (Ratification) Act, 1975 make payment in accordance with the Unit Agreement of the yearly rent provided under the said Petroleum Act, 1940 and will subject as aforesaid comply with the provisions of the said Petroleum Act, 1940 and with all Regulations for the time being in force under that Act and with any directions given by the Minister, the Director-General of Mines and Energy or any other person pursuant to that Act or the said Regulations and the Licensees hereby further jointly and severally

covenant with the Licensors not to do any act or thing or make any omission which would cause the Licensors to be in breach or default of the provisions of the said Petroleum Production Licence No. [] or of the provisions of the said Petroleum Act, 1940 or of any Regulation for the time being in force under that Act or with any direction given by the Minister, the Director-General of Mines and Energy or any other person pursuant to that Act or the said Regulations.

4. Subject to the due compliance by the Licensees with their obligations under this Deed of Sub-Licence the Licensors hereby covenant with the Licensees:-
 - (a) to perform the covenants and obligations on the part of the Licensors contained in the said Petroleum Production Licence No. [];
 - (b) that for such period as the same is required for the purpose of the Unit Agreement, to exercise their rights of renewal pertaining to the said Petroleum Production Licence No. []; and
 - (c) to renew the provisions of this Deed of Sub-Licence on the same terms and conditions during any renewed term of the said Petroleum Production Licence No. [] for such period as aforesaid.

5. The rights of the Licensees or any of them granted pursuant to the foregoing provisions of this Deed of Sub-Licence shall not be sold assigned transferred leased sub-let mortgaged pledged charged encumbered or otherwise disposed of other than subject to and in accordance with the provisions of Article XV of the Unit Agreement and subject to Section 42 of the said Petroleum Act, 1940 and Clause 14.2 of the Indenture as defined in the Cooper Basin (Ratification) Act, 1975.

THE SCHEDULE
(Description of Unitized Zone)

The stratigraphic unit named as the [] in the First Schedule to the Unit Agreement and being as more particularly described therein together with all lateral extensions to such stratigraphic unit as may from time to time become subject to the Unit Agreement and which underlie the area described in the said Petroleum Production Licence.



THE COMMON SEAL of BRIDGE)
OIL DEVELOPMENTS PTY. LTD.)
was hereunto affixed in the)
presence of:-)

.....
Secretary

.....
Director

THE COMMON SEAL of SAGASCO)
RESOURCES LIMITED was)
hereunto affixed in the)
presence of:-)

.....
Secretary

.....
Director

KERNA FIELD,
THE SUB-LICENCES REFERRED TO IN THE APPLICATION
FOR A PETROLEUM PRODUCTION LICENCE

The Sub-Licences referred to in this Application for a Petroleum Production Licence are in respect of Unitized Zones described, respectively, as:

- (1) The stratigraphic unit named (or to be named) as the Kerna Field, Epsilon Formation in the First Schedule to the Unit Agreement and being as more particularly described (or to be described) therein together with all lateral extensions to such stratigraphic unit as may from time to time become subject to the Unit Agreement and which underlie the area described in the said Petroleum Production Licence.
- (2) The stratigraphic unit named (or to be named) as the Kerna Field, Unit "P1" Patchawarra Formation in the First Schedule to the Unit Agreement and being as more particularly described (or to be described) therein together with all lateral extensions to such stratigraphic unit as may from time to time become subject to the Unit Agreement and which underlie the area described in the said Petroleum Production Licence.
- (3) The stratigraphic unit named (or to be named) as the Kerna Field, Unit "P2" Patchawarra Formation in the First Schedule to the Unit Agreement and being as more particularly described (or to be described) therein together with all lateral extensions to such stratigraphic unit as may from time to time become subject to the Unit Agreement and which underlie the area described in the said Petroleum Production Licence.

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

Section 118 of the Act provides for the following:

Authority to search register

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

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

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

FOR FURTHER INFORMATION PLEASE CONTACT:

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