# INDEX OF DOCUMENTS HELD ON THE PUBLIC REGISTER FOR PEL 568

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>15 June 2012</td>
<td>Grant of Petroleum Exploration Licence PEL 568</td>
</tr>
<tr>
<td></td>
<td>Interests:</td>
</tr>
<tr>
<td></td>
<td>SAPEX Limited 100%</td>
</tr>
<tr>
<td>15 June 2012</td>
<td>Memorandum entering notation of receipt of security on the public register.</td>
</tr>
<tr>
<td>21 June 2012</td>
<td>Gazettal of grant of licence.</td>
</tr>
<tr>
<td></td>
<td>Ref: SA 2012-53</td>
</tr>
<tr>
<td>7 May 2013</td>
<td>Memorandum entering notation of the following registrable dealing on the public register.</td>
</tr>
<tr>
<td></td>
<td>Letter Agreement dated 10 April 2013 between SAPEX Limited and FCCD (Australia) Nominee Pty Ltd.</td>
</tr>
<tr>
<td></td>
<td>Ref: SA 2013-16</td>
</tr>
<tr>
<td>9 April 2014</td>
<td>Suspension of licence from and including 28 March 2014 to 27 September 2014.</td>
</tr>
<tr>
<td></td>
<td>Expiry date of PEL 568 is now 15 December 2017.</td>
</tr>
<tr>
<td>9 April 2014</td>
<td>Memorandum entering suspension of licence on the public register.</td>
</tr>
<tr>
<td>17 April 2014</td>
<td>Gazettal of suspension of licence.</td>
</tr>
<tr>
<td>27 November 2014</td>
<td>Variation of licence conditions.</td>
</tr>
<tr>
<td>27 November 2014</td>
<td>Memorandum entering variation of licence conditions on the public register.</td>
</tr>
<tr>
<td>4 December 2014</td>
<td>Gazettal of variation of licence conditions.</td>
</tr>
</tbody>
</table>

   Expiry date of PEL 568 is now 16 December 2018.


15. 6 August 2015  Gazettal of suspension of licence.

16. 10 June 2016  Suspension of licence from and including 31 July 2016 to 30 January 2017.

   Expiry date of PEL 568 is now 18 June 2019.

17. 10 June 2016  Memorandum entering suspension of licence on the public register.

18. 23 June 2016  Gazettal of suspension of licence.


   Expiry date of PEL 568 is now 16 December 2019.


18. 1 December 2016  Gazettal of suspension of licence.


   Expiry date of PEL 568 is now 17 March 2020.

20. 6 July 2017  Memorandum entering suspension of licence on the public register.


22. 1 August 2017  Memorandum entering notation of revision to security arrangements on the public register.

23. 5 December 2017  Memorandum entering notation of change to a proprietary company on the public register.

24. 5 December 2017  Certificate of Registration on Conversion to a Proprietary Company dated 8 September 2017.

   From: SAPEX Limited
   To: SAPEX Pty Limited
<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>4 January 2018</td>
<td>Suspension of licence from and including 31 October 2017 to 30 January 2018.</td>
</tr>
<tr>
<td></td>
<td>Expiry date of PEL 568 is now 17 June 2020.</td>
</tr>
<tr>
<td>4 January 2018</td>
<td>Memorandum entering suspension of licence on the public register.</td>
</tr>
<tr>
<td>9 January 2018</td>
<td>Gazettal of suspension of licence.</td>
</tr>
<tr>
<td>3 May 2018</td>
<td>Suspension of licence from and including 31 January 2018 to 30 April 2018.</td>
</tr>
<tr>
<td></td>
<td>Expiry date of PEL 568 is now 15 September 2020.</td>
</tr>
<tr>
<td>3 May 2018</td>
<td>Memorandum entering suspension of licence on the public register.</td>
</tr>
<tr>
<td>10 May 2018</td>
<td>Gazettal of suspension of licence.</td>
</tr>
<tr>
<td>13 September 2018</td>
<td>Suspension of licence conditions for the period from and including 16 September 2018 to 15 September 2019.</td>
</tr>
<tr>
<td></td>
<td>Extension of term of licence by the corresponding period of suspension.</td>
</tr>
<tr>
<td></td>
<td>PEL 568 is now due to expire on 15 September 2021.</td>
</tr>
<tr>
<td>13 September 2018</td>
<td>Memorandum entering suspension of licence conditions and extension of licence term on the public register.</td>
</tr>
<tr>
<td>20 September 2018</td>
<td>Gazettal of suspension of licence condition and extension of licence term.</td>
</tr>
<tr>
<td>11 September 2019</td>
<td>Suspension of licence from and including 4 September 2019 to 3 September 2020.</td>
</tr>
<tr>
<td></td>
<td>Expiry date of PEL 568 is now 16 September 2022.</td>
</tr>
<tr>
<td>11 September 2019</td>
<td>Memorandum entering suspension of licence on the public register.</td>
</tr>
<tr>
<td>19 September 2019</td>
<td>Gazettal of suspension of licence.</td>
</tr>
<tr>
<td>29 July 2020</td>
<td>Variation of licence conditions.</td>
</tr>
<tr>
<td>29 July 2020</td>
<td>Memorandum entering variation of licence conditions on the public register.</td>
</tr>
</tbody>
</table>
39. 29 July 2020  
Surrender of licence with effect from 22 May 2020.

40. 29 July 2020  
Memorandum entering surrender of licence on the public register.

41. 6 August 2020  
Gazettal of variation of licence conditions.

42. 6 August 2020  
Gazettal of surrender of licence.
OUTBACK COMMUNITIES (ADMINISTRATION AND MANAGEMENT) ACT 2009

OUTBACK COMMUNITIES AUTHORITY

Declaration of Community Contribution (Andamooka) for 2020-2021

NOTICE is hereby given that at its meeting on 18 June 2020, the Outback Communities Authority, for the financial year ending 30 June 2021 and in exercise of the powers contained in Division 2, Part 3 of the Outback Communities (Administration and Management) Act 2009, resolved as follows:

Declaration of the Community Contribution

To declare a community contribution for the rateable land over:

- the township of Andamooka;
- those sites immediately adjacent the town of Andamooka not within the Andamooka Precious Stones Field or excluded from the operation of the Opal Mining Act 1995 held in Fee Simple, occupied under Crown Lease or Licence, and
- those portions of Section 1500, Out of Hundreds (Andamooka), occupied under Crown Licence (known as White Dam).

Purpose of Community Contribution

Declare a fixed charge of $400 per property unit on rateable land for the purposes of raising revenue for the provision of services and support to the community of Andamooka.

Payment of Community Contribution

Pursuant to Section 181 (2) of the Local Government Act 1999, that the community contribution is payable in four equal or approximately equal instalments as follows:

- first instalment, payable on 15 September 2020;
- second instalment, payable on 15 December 2020;
- third instalment, payable on 15 March 2021; and
- fourth instalment, payable on 15 June 2021.

M. R. SUTTON
Director

(A4549714)

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Surrender of Petroleum Exploration Licences—PELs 568 and 569

Notice is hereby given that I have accepted the surrender of the abovementioned petroleum exploration licences under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 29 June 2018:

<table>
<thead>
<tr>
<th>No. of Licence</th>
<th>Licensee</th>
<th>Locality</th>
<th>Effective Date of Surrender</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>PEL 568</td>
<td>SAPEX Pty Limited</td>
<td>Cooper Basin</td>
<td>22/05/2020</td>
<td>F2011/000209</td>
</tr>
<tr>
<td>PEL 569</td>
<td></td>
<td></td>
<td></td>
<td>F2011/000210</td>
</tr>
</tbody>
</table>

Dated: 29 July 2020

BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department for Energy and Mining
Delegate of the Minister for Energy and Mining
MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 568 and 569

1. Surrender of the abovementioned Petroleum Exploration Licences with effect from 22 May 2020 is hereby entered on the public register.

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

Date: 29 July 2020

Ref: F2011/000209P02
    F2011/000210P02
SURRENDER OF
PETROLEUM EXPLORATION LICENCES
PELs 568 and 569

I, BARRY ALAN GOLDSTEIN, Executive Director, Energy Resources Division, Department for Energy and Mining, in the State of South Australia, pursuant to the provisions of section 89(2) of the Petroleum and Geothermal Energy Act 2000 and all other enabling powers, for and on behalf of Dan van Holst Pellekaan, Minister for Energy and Mining (Minister), pursuant to delegated powers dated 29 June 2018, hereby accept the surrender of Petroleum Exploration Licences PELs 568 and 569 held by SAPEX Pty Limited (ACN 093 661 164) with effect from 22 May 2020.

Dated: 29 July 2020

BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department for Energy and Mining
Delegate of the Minister for Energy and Mining
Notice is hereby given that under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 29 June 2018, the conditions of the abovementioned Exploration Licence has been varied as follows:

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 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>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>Drill 1 well.</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: 29 July 2020

BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department for Energy and Mining
Delegate of the Minister for Energy and Mining
1. Variation of licence conditions are hereby entered on the public licence register.

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

Date: 29 July 2020

Ref: F2011/000209P02
F2011/000210P02
Petroleum and Geothermal Energy Act 2000
s25(4)

VARIATION OF
PETROLEUM EXPLORATION LICENCE
PEL 568

I, BARRY ALAN GOLDSTEIN, Executive Director, Energy Resources Division, Department for Energy and Mining, 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 Dan van Holst Pellekaan, Minister for Energy and Mining (Minister), pursuant to delegated powers dated 29 June 2018 vary the conditions of the above-mentioned licence, held by -

SAPEX Pty Limited
ACN 093 661 164

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>
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<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>• Drill 1 well.</td>
</tr>
</tbody>
</table>

Dated: 29 July 2020

BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department for Energy and Mining
Delegate of the Minister for Energy and Mining
PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Suspension of Petroleum Exploration Licences PELs 568 and 569

Pursuant to section 90 of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that the abovementioned Exploration Licences have been suspended for the period 4 September 2019 to 3 September 2020, pursuant to delegated powers dated 29 June 2018.

The expiry date of PELs 568 and 569 is now determined to be 16 September 2022.

Dated: 11 September 2019

BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department for Energy and Mining
Delegate of the Minister for Energy and Mining
MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELS 568 and 569

1. Suspension of these licences is hereby entered on the public licence register.

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

Date: 11 September 2019

Ref: F2011/000209
F2011/000210
SUSPENSION OF
PETROLEUM EXPLORATION LICENCES
PELs 568 and 569

I, BARRY ALAN GOLDSTEIN, Executive Director Energy Resources Division, Department for Energy and Mining, 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 Dan van Holst Pellekaan, Minister for Energy and Mining (Minister), pursuant to delegated powers dated 29 June 2018 hereby -

(a) suspend petroleum exploration licences PELs 568 and 569 for the period from 4 September 2019 to 3 September 2020 inclusive.

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

2. The expiry date of PELs 568 and 569 is now determined to be 16 September 2022.

Dated: 11 September 2019

BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department for Energy and Mining
Delegate of the Minister for Energy and Mining
Pursuant to section 76A of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that Condition 1 of Petroleum Exploration Licences 568 and 569 has been suspended for the period from 16 September 2018 to 15 September 2019 inclusive, pursuant to delegated powers dated 29 June 2018. The term of Petroleum Exploration Licences 568 and 569 have been extended by a period corresponding to the period of suspension, such that PELs 568 and 569 will now expire on 15 September 2021. The effect of this suspension of licence condition 1 would not have altered the outcome of the original competitive tender process.

Dated: 13 September 2018

ELINOR ALEXANDER
A/Executive Director
Energy Resources Division
Department for Energy and Mining
Delegate of the Minister for Energy and Mining

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BY Road Process Order made on 2 September 2018, the State Commission Assessment Panel ordered that:

1. Portion of Alawoona Avenue, Tonsley, more particularly identified as the area lettered ‘A’ in Preliminary Plan 16/0002 be closed.
2. Transfer the whole of the land subject to closure to Urban Renewal Authority in accordance with the Agreement for Transfer dated 16 February 2017 entered into between the City of Marion and Urban Renewal Authority.

On 14 September 2018 that order was confirmed by the Minister for Transport and Infrastructure conditionally upon the deposit by the Registrar-General of Deposited Plan 119158 being the authority for the new boundaries.

Pursuant to section 24(5) of the Roads (Opening and Closing) Act, 1991, NOTICE of the order referred to above and its confirmation is hereby given.

Dated: 20 September 2018

M. P. BURDETT
Surveyor-General

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BY Road Process Order made on 23 December 2010, the City of Salisbury ordered that:

1. Portion of Public Road extending from Elder Drive east and adjoining Allotment 899 in Deposited Plan 80824, more particularly delineated and lettered ‘A’, ‘B’ and ‘C’ in Preliminary Plan 01/0043 be closed.
2. Issue Certificate of Title to the City of Salisbury for the whole of land subject to closure lettered ‘A’ which land is to be retained by Council for Reserve purposes.
3. Transfer the whole of the land subject to closure marked ‘B’ to Australian Rail Track Corporation Ltd in accordance with the agreement for transfer dated 8 November 2010 entered into between the City of Salisbury and the Australian Rail Track Corporation Ltd.
4. Transfer the whole of land subject to closure marked ‘C’ to the Minister for Transport in accordance with the agreement for Transfer dated 8 November 2010 entered into between the City of Salisbury and the Minister for Transport.
5. The following easements be granted over portions of the land subject to that closure:
   i. Grant to the Distribution Lessor Corporation an easement for underground electricity supply purposes.
   ii. Grant to the Distribution Lessor Corporation an easement for overhead electricity purposes.
   iii. Grant to the South Australian Water Corporation an easement for sewerage purposes.
   iv. Grant a free unrestricted right of way appurtenant to Allotment 21 in Deposited Plan 86229.

On 14 September 2018 that order was confirmed by the Minister for Transport and Infrastructure conditionally upon the deposit by the Registrar-General of Deposited Plan 86229 being the authority for the new boundaries.

Pursuant to section 24(5) of the Roads (Opening and Closing) Act, 1991, NOTICE of the order referred to above and its confirmation is hereby given.

Dated: 20 September 2018

M. P. BURDETT
Surveyor-General
MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 568 and 569

1. Suspension of the work program commitments under licence condition 1 of petroleum exploration licences PELs 568 and 569 is hereby entered on the public register.

2. Extension of the term of PELs 568 and 569 by the corresponding period of suspension is hereby entered on the public register.

ELINOR ALEXANDER
A/Executive Director
Energy Resources Division
Department for Energy and Mining
Delegate of the Minister for Energy and Mining

Date: 13 September 2018

Ref: F2011/000209
     F2011/000210
SUSPENSION OF CONDITION
EXTENSION OF LICENCE TERM
PETROLEUM EXPLORATION LICENCES
PELs 568 and 569

I, ELINOR ALEXANDER, Acting Executive Director Energy Resources Division, Department for Energy and Mining, 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 Dan van Holst Pellekaan, Minister for Energy and Mining (Minister), pursuant to delegated powers dated 29 June 2018 hereby -

(a) suspend the work commitments under licence condition 1 of petroleum exploration licences PELs 568 and 569 for the period from 16 September 2018 until 15 September 2019 inclusive.

(b) extend the term of PELs 568 and 569 by the corresponding period of suspension, such that PELs 568 and 569 will now expire on 15 September 2021.

Dated: 13 September 2018

ELINOR ALEXANDER
A/Executive Director
Energy Resources Division
Department for Energy and Mining
Delegate of the Minister for Energy and Mining
PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

SUSPENSION OF PETROLEUM EXPLORATION LICENCES

PELLs 118, 119, 568 and 569

Pursuant to section 90 of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that the abovementioned Petroleum Exploration Licences have been suspended for the period from 31 January 2018 to 30 April 2018 inclusive, pursuant to delegated powers dated 31 March 2017.

The expiry date of PELLs 118 and 119 is now determined to be 1 October 2021.

The expiry date of PELLs 568 and 569 is now determined to be 15 September 2020.

Dated: 3 May 2018

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

PETROLEUM EXPLORATION LICENCES
PELs 117, 118, 119, 120, 121, 122, 123, 124, 568 and 569

1. Suspension of these licences is hereby entered on the public licence registers.

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

Date: 3 May 2018

Ref: F2011/000209
F2011/000210
F2013/000422
F2013/000423
F2013/000841
F2017/0230
F2017/0231
F2017/0489
F2017/0490
F2017/0491
SUSPENSION OF
PETROLEUM EXPLORATION LICENCES
PELs 118, 119, 568 and 569

I, NICK PANAGOPOULOS, 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 hereby -

(a) suspend petroleum exploration licences PELs 118, 119, 568 and 569 for the period from 31 January 2018 to 30 April 2018 inclusive.

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

2. The expiry date of PELs 118 and 119 is now determined to be 1 October 2021.

3. The expiry date of PELs 568 and 569 is now determined to be 15 September 2020.

Dated: 3 May 2018

NICK PANAGOPOULOS
A/Executive Director
Energy Resources Division
Department of the Premier and Cabinet
Delegate of the Minister for Energy and Mining
Pursuant to section 90 of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that the abovementioned Petroleum Exploration Licences have been suspended for the period from and including 31 October 2017 to 30 January 2018, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 31 March 2017.

The expiry date of PELs 118 and 119 is now determined to be 3 July 2021.
The expiry date of PELs 568 and 569 is now determined to be 17 June 2020.

Dated: 4 January 2018

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

PETROLEUM EXPLORATION LICENCES
PELs 117, 118, 119, 120, 121, 122, 123, 124, 568 and 569

1. Suspension of these licences is hereby entered on the public licence registers.

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

Date: 4 January 2018

Ref: F2011/000209
     F2011/000210
     F2013/000422
     F2013/000423
     F2013/000841
     F2017/0230
     F2017/0231
     F2017/0489
     F2017/0490
     F2017/0491
SUSPENSION OF
PETROLEUM EXPLORATION LICENCES
PELs 118, 119, 568 and 569

I, BARRY ALAN GOLDSTEIN, Executive Director Energy Resources Division, Department of the Premier and Cabinet, in the State of South Australia, pursuant to the provisions of the Petroleum and Geothermal Energy Act 2000 and all other enabling powers, for and on behalf of Tom Koutsantonis, Minister for Mineral Resources and Energy (Minister), pursuant to delegated powers dated 31 March 2017 hereby -

(a) suspend petroleum exploration licences PELs 118, 119, 568 and 569 for the period from and including 31 October 2017 to 30 January 2018.

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

2. The expiry date of PELs 118 and 119 is now determined to be 3 July 2021.

3. The expiry date of PELs 568 and 569 is now determined to be 17 June 2020.

Dated: 4 January 2018

[Signature]

BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department of the Premier and Cabinet
Delegate of the Minister for Mineral Resources and Energy
Certificate of Registration on Conversion to a Proprietary Company

This is to certify that

SAPEX LIMITED
Australian Company Number 093 661 164

on the eighth day of September 2017 converted to a proprietary company.

The name of the company is now

SAPEX PTY LIMITED
Australian Company Number 093 661 164

The company is registered under the Corporations Act 2001 and is taken to be registered in New South Wales and the date of commencement of registration is the sixth day of July, 2000.

Issued by the Australian Securities and Investments Commission on this eighth day of September, 2017.

Greg Medcraft
Chairman
MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELS 117, 118, 119, 120, 121, 122, 123, 124, 568 and 569

1. Notation of conversion to a proprietary company:

   From: SAPEX Limited
   To: SAPEX Pty Limited

   is hereby entered on the public registers.

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

Date: 5 December 2017
MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 117, 118, 119, 120, 121, 122, 123, 124, 568 and 569

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

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

Date: 1 August 2017
MOBILITY PASS issued by the Department of Planning, Transport and Infrastructure, South Australian Government.

The Mobility Pass exempts the holder from Metrocard validation requirements and a valid Mobility Pass entitles the holder to unlimited travel/transfer (during the validated month) on all Adelaide Metro services.

A Mobility Pass is only valid if a sticker is affixed to the relevant month. Monthly stickers can be purchased on presentation of the Mobility Pass at the Adelaide Metro Info Centres.

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Application for the Renewal of Associated Activities Licence—AAL 195

PURSUANT to Section 65 (6) of the Petroleum and Geothermal Energy Act 2000 (the Act) and Delegation dated 31 March 2017, notice is hereby given that an application for the renewal of Associated Activities Licence AAL 195 within the area described below has been received from:

Santos Limited

The renewal application will be determined on or after 8 August 2017.

Description of Renewal Area

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

Area: 0.17 km² approximately.

Dated 5 July 2017.

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

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Suspension of Petroleum Exploration Licence—PEL 117

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 for the period from and including 13 August 2017 until 12 November 2017, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 31 March 2017.

The expiry date of PEL 117 is now determined to be 4 July 2019.


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

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Suspension of Petroleum Exploration Licences—PELs 118, 119, 568 and 569

PURSUANT to Section 90 of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that the abovementioned Petroleum Exploration Licences have been suspended for the period from and including 31 July 2017 to 30 October 2017, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 31 March 2017.

The expiry date of PELs 118 and 119 is now determined to be 2 April 2021.
The expiry date of PELs 568 and 569 is now determined to be 17 March 2020.


B. A. GOLDSTEIN,
Executive Director,
Energy Resources Division,
Department of the Premier and Cabinet,
Delegate of the Minister for Mineral Resources and Energy
MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 117, 118, 119, 120, 121, 122, 123, 124, 568 and 569

1. Suspension of these licences is hereby entered on the public licence registers.

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

Date: 6 July 2017

Ref: F2011/000209
     F2011/000210
     F2013/000422
     F2013/000423
     F2013/000841
     F2017/0230
     F2017/0231
     F2017/0489
     F2017/0490
     F2017/0491
I, BARRY ALAN GOLDSMITH, Executive Director Energy Resources Division, Department of the Premier and Cabinet, in the State of South Australia, pursuant to the provisions of the Petroleum and Geothermal Energy Act 2000 and all other enabling powers, for and on behalf of Tom Koutsantonis, Minister for Mineral Resources and Energy (Minister), pursuant to delegated powers dated 31 March 2017 hereby -

(a) suspend petroleum exploration licences PELs 118, 119, 568 and 569 for the period from and including 31 July 2017 to 30 October 2017.

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

2. The expiry date of PELs 118 and 119 is now determined to be 2 April 2021.

3. The expiry date of PELs 568 and 569 is now determined to be 17 March 2020.

Dated: 6 July 2017

BARRY A. GOLDSMITH
Executive Director
Energy Resources Division
Department of the Premier and Cabinet
Delegate of the Minister for Mineral Resources and Energy
PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Suspension of Petroleum Exploration Licences—PELs 118, 119, 568 and 269

PURSUANT to Section 90 of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that the abovementioned Petroleum Exploration Licences have been suspended for the period from and including 31 January 2017 to 30 July 2017, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012.

The expiry date of PELs 118 and 119 is now determined to be 31 December 2020.

The expiry date of PELs 568 and 569 is now determined to be 16 December 2019.

Dated 24 November 2016.

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

PETROLEUM EXPLORATION LICENCES
PELs 117, 118, 119, 120, 121, 122, 123, 124, 568 and 569

1. Suspension of these licences is hereby entered on the public licence registers.

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

Date: 24 November 2016

Ref: 27/2/202 – 27/2/205
   27/2/378 – 27/2/379
   F2011/000209
   F2011/000210
   F2013/000422
   F2013/000423
SUSPENSION OF
PETROLEUM EXPLORATION LICENCES
PELs 118, 119, 568 and 569

I, BARRY ALAN GOLSTEIN, Executive Director Energy Resources Division, Department of State Development, 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 -

(a) suspend petroleum exploration licences PELs 118, 119, 568 and 569 for the period from and including 31 January 2017 to 30 July 2017.

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

2. The expiry date of PELs 118 and 119 is now determined to be 31 December 2020.

3. The expiry date of PELs 568 and 569 is now determined to be 16 December 2019.

Dated: 24 November 2016

BARRY A. GOLSTEIN
Executive Director
Energy Resources Division
Department of State Development
Delegate of the Minister for Mineral Resources and Energy
PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Suspension of Petroleum Exploration Licences—PELs 118, 119, 568 and 569

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 for the period from and including 31 July 2016 until 30 January 2017, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012.

The expiry date of PELs 118 and 119 is now determined to be 3 July 2020.

The expiry date of PELs 568 and 569 is now determined to be 18 June 2019.

Dated 10 June 2016.

B. A. Goldstein, Executive Director,
Energy Resources Division,
Department of State Development,
Delegate of the Minister for Mineral Resources and Energy
Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 117, 118, 119, 120, 121, 122, 123, 124, 568 and 569

1. Suspension of these licences is hereby entered on the public licence registers.

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

Date: 10 June 2016

Ref: 27/2/202 – 27/2/205
27/2/378 – 27/2/379
F2011/000209
F2011/000210
F2013/000422
F2013/000423
SUSPENSION OF
PETROLEUM EXPLORATION LICENCES
PELs 118, 119, 568 and 569

I, BARRY ALAN GOLDSTEIN, Executive Director Energy Resources Division, Department of State Development, 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 -

(a) suspend petroleum exploration licences PELs 118, 119, 568 and 569 for the period from and including 31 July 2016 to 30 January 2017.

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

2. The expiry date of PELs 118 and 119 is now determined to be 3 July 2020.

3. The expiry date of PELs 568 and 569 is now determined to be 18 June 2019.

Dated: 10 June 2016

BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department of State Development
Delegate of the Minister for Mineral Resources and Energy
PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Suspension of Petroleum Exploration Licences—PELs 568 and 569

PURSUANT to Section 90 of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that the abovementioned Petroleum Exploration Licences have been suspended for the period from and including 31 July 2015 until 30 July 2016, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012.

The expiry date of PELs 568 and 569 is now determined to be 16 December 2018.

Dated 31 July 2015.

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

PETROLEUM EXPLORATION LICENCES
PELs 568 and 569

1. Suspension of these licences is hereby entered on the public registers.

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

Date: 31 July 2015

Files: F2011/000209
       F2011/000210
Petroleum and Geothermal Energy Act 2000
S.90

SUSPENSION OF
PETROLEUM EXPLORATION LICENCES
PELs 568 and 569

I, BARRY ALAN GOLDSTEIN, Executive Director Energy Resources Division, Department of State Development, 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 -

(a) suspend petroleum exploration licences PELs 568 and 569 for the period from and including 31 July 2015 to 30 July 2016.

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

2. The expiry date of PELs 568 and 569 is now determined to be 16 December 2018.

Dated: 31 July 2015

BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department of State Development
Delegate of the Minister for Mineral Resources and Energy
PETROLEUM AND GEOTHERMAL ENERGY ACT 2000
SECTION 25 (5) (b)
Variation of Petroleum Exploration Licences—PELs 568 and 569

NOTICE is hereby given that under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012, the conditions of the abovementioned Exploration Licences have been varied as follows:

Condition 1 of each 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 work program 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>Geological and geophysical studies.</td>
</tr>
<tr>
<td>Two</td>
<td>Geological and geophysical studies.</td>
</tr>
<tr>
<td>Three</td>
<td>250 km 2D seismic acquisition.</td>
</tr>
<tr>
<td>Four</td>
<td>Drill two wells; and 250 km 2D seismic acquisition.</td>
</tr>
<tr>
<td>Five</td>
<td>Drill one well.</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 27 November 2014.

B. A. GOLDSTEIN,
Executive Director,
Energy Resources Division,
Department of State Development,
delegate of the Minister for Mineral Resources and Energy
MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 568 and 569

1. Variation of licence conditions 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 November 2014

Ref: F2011/000209
     F2011/000210
Petroleum and Geothermal Energy Act 2000
S25(4)

VARIATION OF
PETROLEUM EXPLORATION LICENCE
PEL 568

I, BARRY ALAN GOLDSTEIN, Executive Director, Energy Resources Division, Department of State Development, 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 vary the conditions of the above-mentioned licence, held by -

SAPEX Limited
ACN 093 661 164

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 four exploratory operations are guaranteed and any subsequent Licence year work program 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>• Geological and geophysical studies.</td>
</tr>
<tr>
<td>Two</td>
<td>• Geological and geophysical studies.</td>
</tr>
<tr>
<td>Three</td>
<td>• 250km 2D seismic acquisition.</td>
</tr>
<tr>
<td>Four</td>
<td>• Drill 2 wells; and</td>
</tr>
<tr>
<td></td>
<td>• 250km 2D seismic acquisition.</td>
</tr>
<tr>
<td>Five</td>
<td>• Drill 1 well.</td>
</tr>
</tbody>
</table>

Dated: 27 November 2014

BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department of State Development
Delegate of the Minister for Mineral Resources and Energy
PETROLEUM AND GEOTHERMAL ENERGY ACT 2000
Suspension of Petroleum Exploration Licences—
PELs 568 and 569

PURSUANT to Section 90 of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that the abovementioned Petroleum Exploration Licences have been suspended for the period from and including 28 March 2014 until 27 September 2014, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012.

The expiry date of PELs 568 and 569 is now determined to be 15 December 2017.

Dated 9 April 2014.

J. S. ZABROWARNY,
Acting Executive Director,
Energy Resources Division,
Department for Manufacturing, Innovation,
Trade, Resources and Energy
Delegate of the Minister for Mineral Resources and Energy
Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 124, 568 and 569

1. Suspension of these licences is hereby entered on the public licence registers.

J. S. ZABROWARNY
A/Executive Director
Energy Resources Division
Department for Manufacturing, Innovation, Trade, Resources and Energy
Delegate of the Minster for Mineral Resources and Energy

Date: 9 April 2014

Ref: F2011/000209
     F2011/000210
     F2013/000423
Petroleum and Geothermal Energy Act 2000
S.90

SUSPENSION OF
PETROLEUM EXPLORATION LICENCES
PELs 568 and 569

I, JOE ZABROWARNY, Acting 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 -

(a) suspend petroleum exploration licences PELs 568 and 569 for the period from and including 28 March 2014 to 27 September 2014.

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

2. The expiry date of PELs 568 and 569 is now determined to be 15 December 2017.

Dated: 9 April 2014

J. S. ZABROWARNY
A/Executive Director
Energy Resources Division
Department for Manufacturing, Innovation, Trade, Resources and Energy
Delegate of the Minister for Mineral Resources and Energy
MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 117, 118, 119, 120, 121, 122, 123, 124, 568 and 569

SA 2013-16 Notation of registrable dealing as evidenced by Letter Agreement dated 10 April 2013 between SAPEX Limited and FCCD (Australia) Nominee Pty Ltd is hereby entered on the public register.

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

Date: 7 May 2013

Ref: 27/2/202  27/2/379
27/2/203  27/2/380
27/2/204  27/2/381
27/2/205  F2011/000209
27/2/378  F2011/000210
MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 117, 118, 119, 120, 121,
122, 123, 124, 568 and 569


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

Date: 24 October 2012

Ref: 27/2/202 27/2/379
27/2/203 27/2/380
27/2/204 27/2/381
27/2/205 F2011/000209
27/2/378 F2011/000210
PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Grant of Petroleum Exploration Licences—PELs 568 and 569

NOTICE is hereby given that the undermentioned Petroleum Exploration Licences have been granted under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012.

<table>
<thead>
<tr>
<th>No. of Licence</th>
<th>Licensees</th>
<th>Locality</th>
<th>Expiry</th>
</tr>
</thead>
<tbody>
<tr>
<td>PEL 568</td>
<td>SAPEX Limited</td>
<td>Cooper Basin</td>
<td>14 June 2017</td>
</tr>
<tr>
<td>PEL 569</td>
<td>SAPEX Limited</td>
<td>Cooper Basin</td>
<td>14 June 2017</td>
</tr>
</tbody>
</table>

Description of Application Area—PEL 568

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 longitude 139°00′00″E AGD66, thence easterly along the border of the said State to the western boundary of National Native Title Tribunal Claimant Application No. SC98/1 (Registered 08/01/1998), thence generally south-westerly along the boundary of the said Claimant Application to latitude 26°11′40″S GDA94, west to longitude 139°40′00″E AGD66, south to latitude 26°24′45″S GDA94, west to longitude 139°00′00″E AGD66 and north to the point of commencement.

Area: 3 657 km² approximately.

Description of Application Area—PEL 569

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

Commencing at a point being the intersection of latitude 26°07′30″S GDA94 and longitude 140°50′00″E GDA94, thence west to longitude 140°32′30″E GDA94, south to latitude 26°30′00″S GDA94, west to longitude 140°27′30″E GDA94, south to latitude 26°35′00″S AGD66, west to Longitude 140°20′00″E AGD66, north to latitude 26°11′40″S GDA94, west to the western boundary of National Native Title Tribunal Claimant Application No. SC98/1 (Registered 08/01/1998), thence generally north-easterly along the boundary of the said Claimant Application to the northern border of the State of South Australia, thence easterly along the border of the said State to longitude 140°50′00″E GDA94 and south to the point of commencement.

Area: 2 555 km² approximately.

Dated 15 June 2012.

B. A. GOLDSTEIN,
Executive Director,
Department for Manufacturing, Innovation, Trade, Resources and Energy
Delegate of the Minister for Mineral Resources and Energy
ACCEPTANCE DEED

WANGKANGURRU / YARLUYANDI PETROLEUM CONJUNCTIVE

INDIGENOUS LAND USE AGREEMENT

CROWN SOLICITOR
Level 9, 45 Pirie Street, Adelaide SA 5000
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2. WHEN EFFECTIVE ........................................................................... 1
3. BENEFIT .......................................................................................... 1
4. TERMS .............................................................................................. 2
5. TYPE OF LICENCE TO BE AUTHORISED ........................................... 2
1. **Covenant to be Bound**

   The Company enters into the Executed Acceptance Contract by duly completing and signing this Acceptance Deed in compliance with clause 13.2 of the Framework ILUA.

2. **When Effective**

   The Executed Acceptance Contract comes into force and effect between the Company the Native Title Parties, the Minister and the State on the date upon which all of the following have occurred:

   2.1 the Company has duty completed (by indicating in the relevant spot below which licence requires authorising) and signing this Acceptance Deed;

   2.2 the Company has provided a copy of the duty completed and signed Acceptance Deed to the Minister; and

   2.3 the Company has notified the Association and the Native Title Parties that the Company has duty completed and signed this Acceptance Deed by providing the Association and the Native Title Parties with an original or duplicate original of this Acceptance Deed.

3. **Benefit**

   This Acceptance Deed is made by the Company in favour, and for the benefit of, the Native Title Parties, the Minister and the State.
4. Terms

Terms defined in the Framework ILUA bear their defined meanings when used in this Acceptance Deed.

5. TYPE OF LICENCE TO BE AUTHORISED

The following PEL(s)*, PPL(s) or Additional Licence(s) are authorised by this Deed (Tick relevant box):
PELA/PEL 568

* Once a Company has entered into an Executed Acceptance Contract in relation to a PEL or PPL any Subsequent Licence granted thereafter to the Company in the ILUA Area will automatically become an Authorised Licence

EXECUTED AS A DEED

Executed by SAPEX Limited ABN 63 093 661 164 pursuant to section 127 of the Corporations Act 2001 (Cth)

[Signatures]

Signature of director                                      Signature company secretary

Craig Ricato                                              Brook Burke
Name of director                                         Name of company secretary

3550582
MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 568 AND 569

1. These Licences granted with effect from 15 June 2012 are hereby entered
   on the public registers.

2. Interests in the Licences are:

   SAPEX Limited 100%

3. Notation of receipt of security in the form of a Bank Guarantee dated 7
   March 2008 is hereby entered on the public registers.

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

Dated: 15 June 2012

Ref: F2011/00209
    F2011/00210
Petroleum and Geothermal Energy Act 2000

PETROLEUM EXPLORATION LICENCE

PEL 568

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:

SAPEX Limited
ACN 093 661 164

(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 to expire on 14 June 2017 and carrying the right to two further renewal terms, subject to the provisions of the Petroleum and Geothermal Energy Act 2000.

DESCRIPTION OF AREA

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

CONDITIONS

1. During the term of the licence, the Licensee 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 work program 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>
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</thead>
<tbody>
<tr>
<td>One</td>
<td>• Geological and geophysical studies.</td>
</tr>
<tr>
<td>Two</td>
<td>• 250km 2D seismic acquisition; and</td>
</tr>
<tr>
<td></td>
<td>• Geological and geophysical studies.</td>
</tr>
<tr>
<td>Three</td>
<td>• Drill 1 well; and</td>
</tr>
<tr>
<td></td>
<td>• Geological and geophysical studies.</td>
</tr>
<tr>
<td>Four</td>
<td>• Drill 1 well; and</td>
</tr>
<tr>
<td></td>
<td>• 250km 2D seismic acquisition.</td>
</tr>
<tr>
<td>Five</td>
<td>• Drill 1 well.</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 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,

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

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

3.3 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.

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 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 8 of the Acceptance Contract Conditions of the Wangkangurru/Yarluyandi Petroleum Conjunctive ILUA, entered into by the Licensee by the execution of an Acceptance Deed on 26 April 2012.

Date: 15 June 2012

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

Date: 31 MAY 2012

[Signature]

Authorised Representative

C. RICATO

Name

DIRECTOR

Position

SAPEX LIMITED

Company
PETROLEUM EXPLORATION LICENCE

PEL 568

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 the northern border of the State of South Australia and longitude 139°00'00"E AGD66, thence easterly along the border of the said State to the western boundary of National Native Title Tribunal Claimant Application File Number SC98/1 (Registered 08/01/1998), thence south-westerly along the boundary of the said Claimant Application to latitude 26°11'40"S GDA94, thence west to longitude 139°40'00"E AGD66, thence south to latitude 26°24'45"S GDA94, thence west to longitude 139°00'00"E AGD66 and north to the point of commencement.

AREA: 3657 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: 568

F2011/000209 AREA: 3657 sq km (approx)