INDEX OF DOCUMENTS HELD ON THE PETROLEUM REGISTER FOR ASSOCIATED ACTIVITIES LICENCE AAL 210

1. 9 October 2014 Grant of Associated Activities Licence AAL 210. Interests in the licence are:-Victoria Oil Exploration (1977) Pty Ltd 57% Acer Energy Pty Ltd 43% 2. 9 October 2014 Memorandum entering grant of licence on the public register. Gazettal of grant of licence. 3. 16 October 2014 4. 27 October 2015 Renewal of licence. Expiry date of AAL 210 is now 8 October 2016. Interests in the licence: Victoria Oil Exploration (1977) Pty Ltd 57% Acer Energy Pty Ltd 43%

public register.

Memorandum entering the renewal of licence on the

5. 27 October 2015

AAL 210.docx Page 1 of 1

Petroleum and Geothermal Energy Act 2000 S.115

MEMORANDUM

ASSOCIATED ACTIVITIES LICENCE AAL 210

- 1. Renewal of this licence effective from 9 October 2015 is hereby entered on the public register.
- 2. Interests in the licence are:

Victoria Oil Exploration (1977) Pty Ltd 57% Acer Energy Pty Ltd 43%

BARRY A. GOLDSTEIN

Executive Director

Energy Resources Division

Department of State Development

Delegate of the Minster for Mineral Resources and Energy

Date: 27 October 2015

File: F2014/000983

Petroleum and Geothermal Energy Act 2000

RENEWAL OF ASSOCIATED ACTIVITIES LICENCE AAL 210

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 GRANT to:

Victoria Oil Exploration (1977) Pty Ltd ACN 008 898 431

Acer Energy Pty Limited ACN 101 313 777

(hereinafter referred to as the Licensee) an Associated Activities Licence as an adjunct to Petroleum Exploration Licence PEL 182 in respect of the area set out below, to have effect from 9 October 2015 and to expire on 8 October 2016 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 may carry out or cause to be carried out the completion of all required rehabilitation activities within Jasmine Seismic area as defined in the Schedule hereto.
- 2. Pursuant to Section 74 of the Act the regulated activities to be carried out pursuant to this Licence are classified as requiring low level official surveillance.
- 3. 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) upon request by the Minister, provide the Minister with a cover note or certificate of currency of the insurance policy referred to in paragraph (a).
- 4. The Minister in specifying the levels of insurance accepts no liability for the completeness of their listing, the adequacy of the sum insured, the limit of liability, the scoped coverage, or the conditions or exclusions of these insurances in respect to how they may or may not respond to any loss, damage or liability.

Inst 05235.docx Page 1 of 5

Date: 27 October 2015

BARRY A. GOLDSTEIN

Executive Director

Energy Resources Division
Department of State Development

Delegate of the Minister for Mineral Resources and Energy

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EXECUTED BY THE LICENSEES:

EXECUTED by Victoria Oil Exploration (1977) Pty Ltd (ACN 008 898 431) in accordance with Section 127 of the *Corporations Act 2001 (Cth):*

Signature of Director

Signature of Director/Secretary*

IAN RICHARD DAVIES

FRANCIS LEO CONNOLLY

[Print Name of Director]

[Print Name of Director]

EXECUTED by Acer Energy Pty Limited (ACN 101 313 777)

in accordance with Section 127 of the Corporations Act 2001 (Cth):

Signature of Director

Walter AF Simpson

[Print Name of Director]

Signature of Director Secretary*

(*delete the inapplicable)

Clifford R\Tuck Company Secretary

[Print Name of Director/Secretary*] (*delete the inapplicable)

THE SCHEDULE

ASSOCIATED ACTIVITES LICENCE

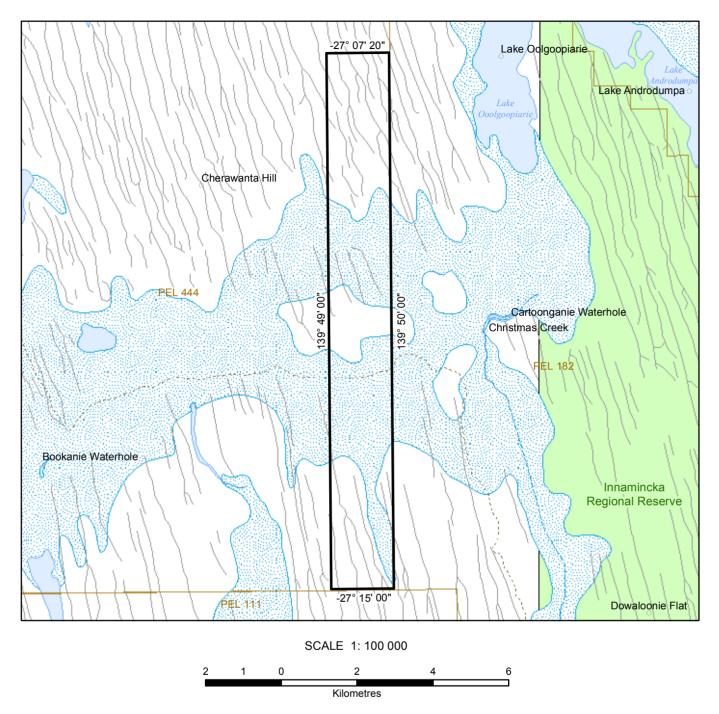
AAL 210

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°07'20"S GDA94 and longitude 139°49'00"E GDA94, thence east to longitude 139°50'00"E GDA94, south to latitude 27°15'00"S GDA94, west to longitude 139°49'00"E GDA94, and north to the point of commencement.

AREA: 23.37 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 Clarke 1858 Datum,
the Australian Geodetic Datum (AGD66), the Geocentric Datum of Australia (GDA94) and the schedule.

THE PLAN HEREINBEFORE REFERRED TO

ASSOCIATED ACTIVITIES LICENCE NO: 210



F2014/000983 AREA: **23.37** sq km (approx)

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Grant of Gas Storage Exploration Licence—GSEL 646

NOTICE is hereby given that the undermentioned Gas Storage Exploration Licence has been granted under the provisions of the Petroleum and Geothermal Energy Act 2000.

No. of Licence	Licensees	Locality	Expiry
GSEL 646	Beach Energy Limited Great Artesian Oil and Gas Pty Ltd	Cooper Basin	7 October 2019

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°50′10″S GDA94 and longitude 139°41′10″E GDA94, thence east to longitude 139°43′46″E GDA94, south to latitude 27°54′55″S GDA94, east to longitude 139°44′40″E AGD66, south to latitude 28°01′00″S AGD66, west to longitude 139°43′20″E AGD66, south to latitude 28°01′00″S AGD66, west to longitude 139°42′40″E AGD66, south to latitude 28°02′00″S AGD66, west to longitude 139°42′40″E AGD66, south to latitude 28°02′00″S AGD66, west to longitude 139°42′20″E AGD66, south to latitude 28°03′20″S AGD66, east to longitude 139°42′40″E AGD66, south to latitude 28°03′20″S AGD66, east to longitude 139°42′40″E AGD66, north to latitude 28°03′30″S AGD66, east to longitude 139°44′50″E AGD66, north to latitude 28°03′10″S AGD66, east to longitude 139°45′40″E AGD66, south to latitude 28°03′00″S AGD66, west to longitude 139°45′40″E AGD66, south to latitude 28°03′00″S AGD66, west to longitude 139°45′40″E AGD66, south to latitude 28°03′40″S AGD66, west to longitude 139°41′25″E GDA94, north to latitude 27°57′55″S GDA94, west to longitude 139°41′25″E GDA94, north to latitude 27°57′55″S GDA94, west to longitude 139°40′55″E GDA94, north to latitude 27°56′50″S GDA94, west to longitude 139°40′45″E GDA94, north to latitude 27°57′55″S GDA94, west to longitude 139°40′00″E AGD66 north to latitude 27°51′05″S GDA94, east to longitude 139°41′25″E GDA94, north to latitude 27°50′15″S GDA94, west to longitude 139°40′00″E AGD66 north to latitude 27°51′05″S GDA94, east to longitude 139°41′25″E GDA94, north to latitude 27°50′15″S GDA94, west to longitude 139°40′00″E AGD66 north to latitude 27°51′05″S GDA94, east to longitude 139°41′25″E GDA94, north to latitude 27°50′15″S GDA94, west to longitude 139°41′25″E GDA94, north to latitude 27°50′15″S GDA94, west to longitude 139°41′25″E GDA94, north to latitude 27°50′15″S GDA94, west to longitude 139°41′25″E GDA94, north to latitude 27°50′15″S GDA94, west to longitude 139°41′25″E

Area: 171.09 km² approximately.

Dated 8 October 2014.

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

Grant of Associated Activities Licence—AAL 210

(Adjunct to Petroleum Exploration Licence PEL 182)

NOTICE is hereby given that the undermentioned Associated Activities Licence has been granted with effect from 9 October 2014, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012.

No. of Licence	Licensees	Expiry	Locality	Reference
AAL 210	Victoria Oil Exploration (1977) Pty Ltd Acer Energy Pty Ltd	8 October 2015	Cooper Basin	F2014/000983

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°07′20″S GDA94 and longitude 139°49′00″E GDA94, thence east to longitude 139°50′00″E GDA94, south to latitude 27°15′00″S GDA94, west to longitude 139°49′00″E GDA94 and north to the point of commencement.

Area: 23.37 km² approximately.

Dated 9 October 2014.

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

ASSOCIATED ACTIVITIES LICENCE AAL 210

- 1. This Licence granted on 9 October 2014 is hereby entered on the public register.
- 2. Interests in the licence are:-

Victoria Oil Exploration (1977) Pty Ltd 57%

Acer Energy Pty Ltd 43%

BARRY A. GOLDSTEIN

Executive Director

Energy Resources Division

Department of State Development

Delegate of the Minster for Mineral Resources and Energy

Date: 9 October 2014

File: F2014/000983

Petroleum and Geothermal Energy Act 2000

ASSOCIATED ACTIVITIES LICENCE

AAL 210

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 GRANT to:

Victoria Oil Exploration (1977) Pty Ltd ACN 008 898 431

Acer Energy Pty Ltd ACN 101 313 777

(hereinafter referred to as the Licensee) an Associated Activities Licence as an adjunct to Petroleum Exploration Licence PEL 182 in respect of the area set out below, to have effect from 9 october 2014 and to expire on 8 october 2015 and carrying the right of renewal 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 may carry out or cause to be carried out the Jasmine 3D Seismic Survey within the area as defined in the Schedule hereto.
- 2. Pursuant to Section 74 of the Act the regulated activities to be carried out pursuant to this Licence are classified as requiring low level official surveillance.
- 3. 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) upon request by the Minister, provide the Minister with a cover note or certificate of currency of the insurance policy referred to in paragraph (a).
- 4. The Minister in specifying the levels of insurance accepts no liability for the completeness of their listing, the adequacy of the sum insured, the limit of liability, the scoped coverage, or the conditions or exclusions of these insurances in respect to how they may or may not respond to any loss, damage or liability.

Inst 05046.docx Page 1 of 5

Date: 9 October 2014

BARRY A. GOLDSTEIN

Executive Director

Energy Resources Division Department of State Development

Delegate of the Minister for Mineral Resources and Energy

EXECUTED BY THE LICENSEES:

Corporations Act 2001 (Cth):			
Shil-	That comple		
Signature of Director	Signature of Director /Secretary*		
IAN DAVIES	FRANCIS LEO CONNOLLY		
[Print Name of Director]	[Print Name of Directo r/Secretary*]		
	(*delete the inapplicable)		
in accordance with Section 127 of the Corporations Act 2001 (Cth): Signature of Director	CN 101 313 777) Madu W - W - Signature of Director/Segretary*		
PENER FOX [Print Name of Director]	Pradley W. Lingo [Print Name of Director/Secretary*] (*delete the inapplicable)		

EXECUTED by Victoria Oil Exploration (1977) Pty Ltd (ACN 008 898 431) in accordance with Section 127 of the

THE SCHEDULE

ASSOCIATED ACTIVITES LICENCE

AAL 210

Description of Area

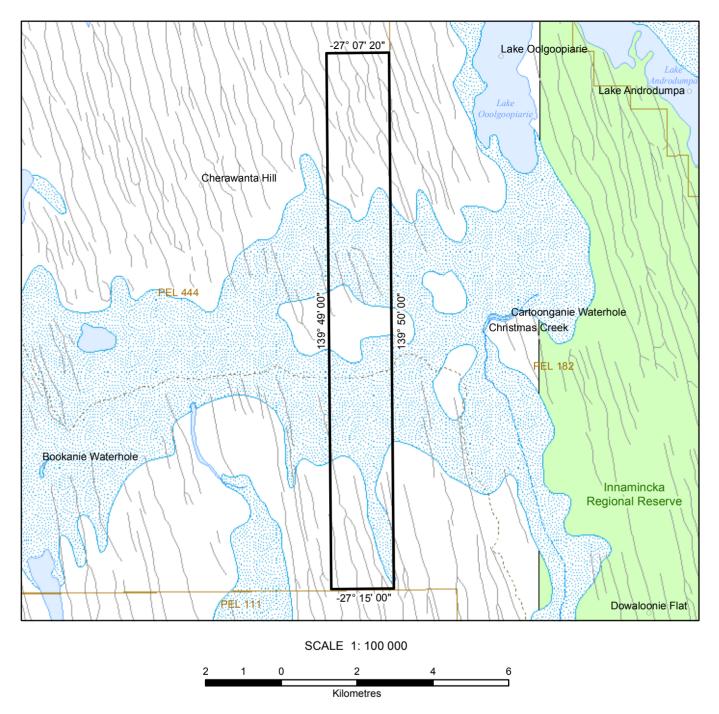
All that part of the State of South Australia, bounded as follows:

Commencing at a point being the intersection of latitude 27°07'20"S GDA94 and longitude 139°49'00"E GDA94, thence east to longitude 139°50'00"E GDA94, south to latitude 27°15'00"S GDA94, west to longitude 139°49'00"E GDA94, and north to the point of commencement.

AREA: 23.37 square kilometres approximately

Inst 05046.docx

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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 Clarke 1858 Datum,
the Australian Geodetic Datum (AGD66), the Geocentric Datum of Australia (GDA94) and the schedule.

THE PLAN HEREINBEFORE REFERRED TO

ASSOCIATED ACTIVITIES LICENCE NO: 210



F2014/000983 AREA: **23.37** sq km (approx)