INDEX OF DOCUMENTS HELD ON THE PUBLIC REGISTER FOR GEOTHERMAL EXPLORATION LICENCE GEL 527

1. 29 June 2010		Geothermal Exploration Licence GEL 527 granted	
		Interests:	
		Strike Energy Limited 100%	
		Expiry Date: 28 June 2015	
2.	29 June 2010	Memorandum entering the grant of GEL 527 on the public register.	
3.	1 July 2010	Gazettal of grant of licence.	
4.	4 June 2013	Surrender of licence with effect from 28 June 2013.	
5.	4 June 2013	Memorandum entering surrender of licence on the public register.	
6.	13 June 2013	Gazettal of surrender of licence.	

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Surrender of Geothermal Exploration Licences—GELs 526 and 527

NOTICE is hereby given that I have accepted the surrender of the below-mentioned Geothermal Exploration Licences under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012.

No. of Licence	Licensees	Date of Surrender	Reference
GEL 526	Strike Energy Limited	28 June 2013	F2010/000157
GEL 527	Strike Energy Limited	28 June 2013	F2010/000157

Dated 4 June 2013.

B. A. GOLDSTEIN, 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

Statement of Environmental Objectives for Geophysical Operations in the Otway Basin within South Australia

PURSUANT to Section 104 (1) of the Petroleum and Geothermal Energy Act 2000 (the Act) I, Barry Goldstein, Executive Director, Energy Resources Division, DMITRE, Delegate of the Minister for Mineral Resources and Energy, pursuant to Delegation, dated 25 September 2000, gazetted 28 September 2000, do hereby publish the following document as having been approved as a ctatement of environmental chicating under the Act statement of environmental objectives under the Act.

This document is available for public inspection on the Environmental Register section of the Energy Resources Division's website:

http://www.pir.sa.gov.au/petroleum_and_geothermal or at the Public Office determined pursuant to Section 107 (1) of the Act to be located at:

Department for Manufacturing, Innovation,

Trade, Resources and Energy,

Level 6, 101 Grenfell Street,

Adelaide, S.A. 5000.

Statement of environmental objectives for geophysical operations in the Otway Basin South Australia (May 2013).

Dated 5 June 2013.

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Petroleum and Geothermal Energy Act 2000 S.115

MEMORANDUM

GEOTHERMAL EXPLORATION LICENCES GELs 526 and 527

Surrender of the abovementioned Geothermal Exploration Licences with effect from 28 June 2013 is hereby entered on the public register.

KI KA

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: 4 June 2013

Ref: F2010/000157

Petroleum and Geothermal Energy Act 2000

SURRENDER OF GEOTHERMAL EXPLORATION LICENCES GELs 526 and 527

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 section 89(2) 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 accept the surrender of Geothermal Exploration Licences GELs 526 and 527 in the name of Strike Energy Limited with effect from 28 June 2013.

Dated: 4 June 2013

BG Sotto

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

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Grant of Geothermal Exploration Licences-GELS 526 and 527

NOTICE is hereby given that the undermentioned Geothermal Exploration Licences have been granted with effect from and including 29 June 2010, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 1 October 2009.

No. of Licences	Licensee	Locality	Date of Expiry	Reference
GEL 526 GEL 527	Strike Energy Limited	Cooper Basin	28/06/2015	F2010/000157

Description of Area-GEL 526

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

Commencing at a point being the intersection of latitude $28^{\circ}40'00''S$ AGD66 and longitude $139^{\circ}41'00''E$ GDA94, thence east to longitude $140^{\circ}09'00''E$ GDA94, south to latitude $28^{\circ}45'00''S$ GDA94, east to longitude $140^{\circ}24'00''E$ GDA94, south to latitude $28^{\circ}46'00''S$ GDA94, west to longitude $140^{\circ}23'00''E$ GDA94, south to latitude $28^{\circ}47'00''S$ GDA94, west to longitude $140^{\circ}22'00''E$ GDA94, south to latitude $28^{\circ}47'00''S$ GDA94, west to longitude $140^{\circ}22'00''E$ GDA94, south to latitude $28^{\circ}48'00''S$ GDA94, west to longitude $140^{\circ}21'00''E$ GDA94, south to latitude $28^{\circ}49'00''S$ GDA94, west to longitude $140^{\circ}20'00''E$ GDA94, south to latitude $28^{\circ}51'00''S$ GDA94, west to longitude $140^{\circ}19'00''E$ GDA94, south to latitude $29^{\circ}00''O''E$ GDA94, west to longitude $139^{\circ}41'00''E$ GDA94, and north to the point of commencement.

Area: 2 188 km² approximately.

Description of Area—GEL 527

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

Commencing at a point being the intersection of latitude $29^{\circ}00'00''S$ GDA94 and longitude $139^{\circ}41'00''E$ GDA94, thence east to longitude $140^{\circ}19'00''E$ GDA94, south to latitude $29^{\circ}17'45''S$ GDA94, west to longitude $139^{\circ}41'00''E$ GDA94, and north to the point of commencement.

Area: 2 019 km² approximately.

Dated 29 June 2010.

B. A. GOLDSTEIN,

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

Petroleum and Geothermal Energy Act 2000 S.115

MEMORANDUM

GEOTHERMAL EXPLORATION LICENCES GELs 526 and 527

- 1. These Licences granted to Strike Energy Limited on 29 June 2010 are hereby entered on the public register.
- 2. Interest in the licences are:-

Strike Energy Limited 100%

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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: 29 June 2010

File: F2010/000157

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

GEOTHERMAL EXPLORATION LICENCE

GEL 527

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

Strike Energy Limited ACN 078 012 745

(hereinafter referred to as the Licensee) an Exploration Licence in relation to a source of geothermal energy in respect of the area set out below, to have effect for a period of five years and to expire on 2% June 2015 but carrying the right of two further renewal terms under the *Petroleum and Geothermal Energy Act 2000*.

DESCRIPTION OF AREA

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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. Year one 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:-

Year of Term of Licence	Minimum Work Requirements
One	Geological and geophysical data review.
Two	Geological and geophysical data review.
Three	Geological and geophysical studies.
Four	Drill one well and test.
Five	 Drill one injection well; and Conduct long term flow test

- The Licensee must take all reasonable precautions to minimise the risks of its activities resulting in a significant loss of petroleum reserves or a significant reduction in the recovery of petroleum reserves.
- 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) 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).
- 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, the conditions or exclusions of these insurances in respect to how they may or may not respond to any loss, damage or liability.
- 5. 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.
- 6. The Licensee must keep confidential any measurements made in a well which would enable the estimation of petroleum reserves ("Confidential Information") and must not disclose the Confidential Information without first obtaining the written consent of the licensee of the overlapping compatible licence, unless:
 - (a) it is a disclosure required under the Act, this licence or any other law;
 - (b) it is a disclosure which is for the purposes of prosecuting or defending any legal proceedings; or
 - (c) it is information which is or becomes public knowledge other than by breach of this licence condition.
- 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. 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 the 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 then may use discretion to either cancel this licence or authorise such variation to these requirements as the Minister thinks fit.

9. 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").

- 9.1 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,
- 9.2 Interest will not be payable by the Minister to the Licensee on any cash Security.
- 9.3 All charges incurred by the Licensee in obtaining and maintaining the Security, shall be met by the Licensee.
- 9.4 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.

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

Page 3 of 6

Signed by the said LICENSEE

Date: 24th June 2010

Aboynton Authorised Representative

Danald J Poynton Name

Manager - Exploration & Environment Position

Strike Energy Limited

Company

GEOTHERMAL EXPLORATION LICENCE

GEL 527

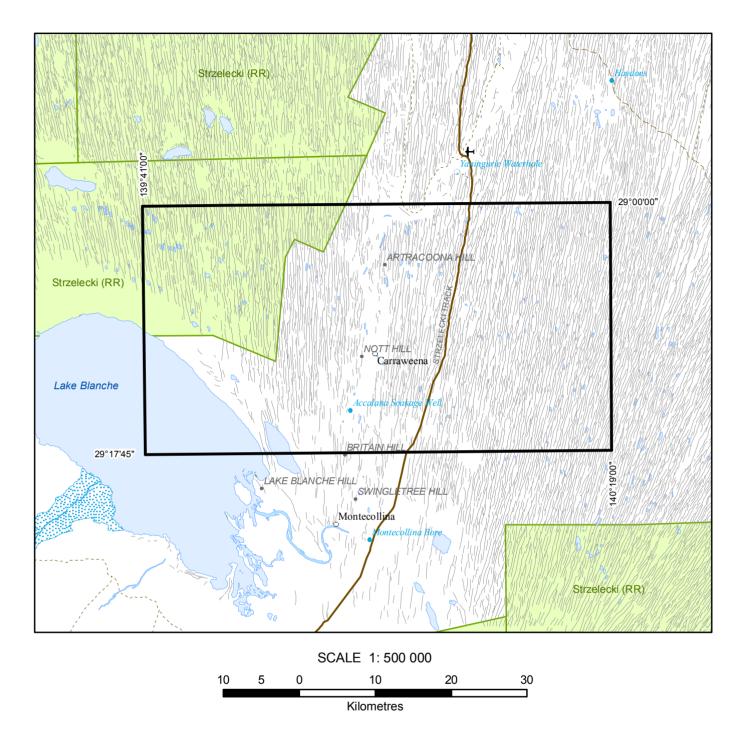
THE SCHEDULE

Description of Area

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

Commencing at a point being the intersection of latitude 29°00'00"S GDA94 and longitude 139°41'00"E GDA94, thence east to longitude 140°19'00"E GDA94, south to latitude 29°17'45"S GDA94, west to longitude 139°41'00"E GDA94, and north to point of commencement.

AREA: 2019 square kilometres approximately.



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

THE PLAN HEREINBEFORE REFERRED TO

GEOTHERMAL EXPLORATION LICENCE NO: 527

