

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Grant of Preliminary Survey Licence—PSL 26

NOTICE is hereby given that the abovementioned Preliminary Survey Licence has been granted with effect from 21 May 2012, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012.

Licence No.	Licensee	Locality	Date of Expiry	Approx. area in km ²
PSL 26	Beach Energy Limited	Cooper Basin	17 May 2013	73.20

General Description of Preliminary Survey Licence Area

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

A line joining points of co-ordinates set out in the following tables:

335350mE,	6928500mN
338400mE,	6928500mN
338400mE,	6910800mN
340958mE,	6902719mN
341825mE,	6902638mN
342392mE,	6902425mN
342967mE,	6902010mN
343547mE,	6900592mN
344477mE,	6899522mN
352485mE,	6899388mN
353037mE,	6899162mN
353415mE,	6898839mN
354446mE,	6896179mN
356102mE,	6895134mN
356192mE,	6894912mN
356005mE,	6894862mN
355941mE,	6895006mN
354338mE,	6895996mN
354034mE,	6896444mN
353217mE,	6898767mN
352450mE,	6899187mN
344413mE,	6899321mN
343386mE,	6900464mN
342820mE,	6901830mN
342100mE,	6902331mN
340980mE,	6902487mN
338848mE,	6902494mN
336972mE,	6909999mN
335338mE,	6912483mN

All co-ordinates are in GDA94, Zone 54.

Area: 73.20 km² approximately.

Dated 18 May 2012.

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
S.115**

MEMORANDUM

**PRELIMINARY SURVEY LICENCE
PSL 26**

1. This Licence granted with effect from 18 May 2012 is hereby entered on the public register.

2. Interests in the Licence are:

Beach Energy Limited	100%
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**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: 18 May 2012

Ref: F2012/000267

Petroleum and Geothermal Energy Act 2000

PRELIMINARY SURVEY LICENCE

PSL 26

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:

Beach Energy Limited
ACN 007 617 969

(hereinafter referred to as the Licensee), a Licence to conduct pipeline preliminary survey activities described in this Licence subject to the following terms and conditions:

1. INTERPRETATION

- 1.1 Unless the contrary intention appears, words defined in the *Petroleum and Geothermal Energy Act 2000* or in the *Petroleum and Geothermal Energy Regulations 2000* have the same meaning for the purposes of this Licence.
- 1.2 The "Act" means the *Petroleum and Geothermal Energy Act 2000* and refers to that Act as amended from time to time and any Act enacted in substitution for that Act.
- 1.3 The "Regulations" means the *Petroleum and Geothermal Energy Regulations 2000* and refers to those regulations as amended from time to time and any regulations or other statutory instruments made in substitution for those regulations.
- 1.4 A reference to a "Statement of Environmental Objectives" is a reference to any Statement of Environmental Objectives for the time being approved under the Act in respect of the pipeline preliminary survey activities.
- 1.5 A reference to the "Minister" is a reference to the Minister to whom the administration of the Act is for the time being committed.
- 1.6 The obligations of the Licensee and the powers of the Minister under the terms and conditions of this Licence are to be construed as being consistent with and as cumulative upon the obligations of the Licensee and the powers of the Minister and any other office holder under the Act, the Regulations and any applicable Statement of Environmental Objectives.

2. TERM

The term of this licence is 1 year commencing on 18 MAY 2012, and
expiring on 17 MAY 2013.

BB 17/5/12

3. COMPLIANCE

The Licensee shall at all times comply with:-

- a) the provisions of the Act and of any Regulations for the time being and from time to time in force under the Act; and
- b) all directions given to it under the Act or the Regulations for the time being and from time to time in force under the Act.

4. GENERAL DESCRIPTION OF PRELIMINARY SURVEY LICENCE

Preliminary survey activities are authorised in all that part of the State of South Australia, described in the Schedule hereto.

5. AUTHORISED ACTIVITIES

The Preliminary Survey Licence authorises the following activities:

- Land Survey;
- Geo-technical Survey;
- Ecological Survey; and
- Heritage Survey,

as identified in the Statement of Environmental Objectives.

6. EXCLUSIONS

The terms and conditions of this Preliminary Survey Licence do not authorise activities of the kind which would constitute activities incorporated in the definition of "mine" in the *Native Title Act 1993 (Commonwealth)*.

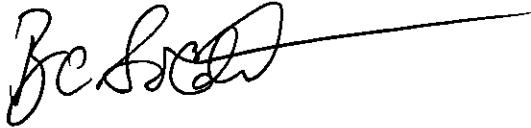
7. INSURANCE

7.1 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).

7.2 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.

Date: 18 May 2012

A handwritten signature in black ink, appearing to read 'B. Goldstein', followed by a long horizontal line extending to the right.

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:..... 3/5/12

.....
Authorised Representative

.....
Name **NEIL GIBBINS**
Chief Operating Officer

.....
Position

.....
Company **BEACH ENERGY**

PRELIMINARY SURVEY LICENCE

PSL 26

THE SCHEDULE

Description of Area

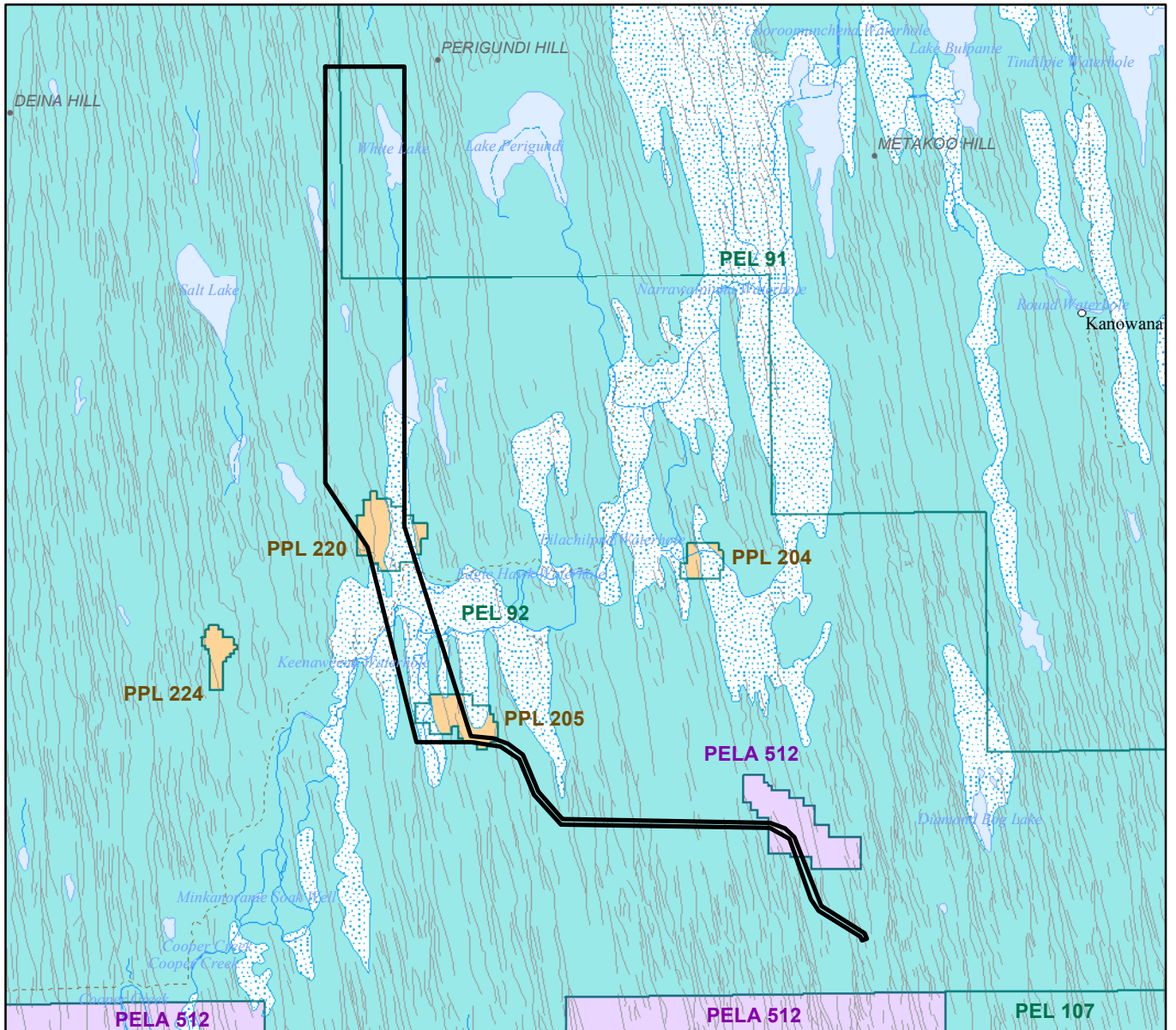
All that part of the State of South Australia, bounded as follows:-

A line joining points of coordinates set out in the following table:

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353037mE, 6899162mN
353415mE, 6898839mN
354446mE, 6896179mN
356102mE, 6895134mN
356192mE, 6894912mN
356005mE, 6894862mN
355941mE, 6895006mN
354338mE, 6895996mN
354034mE, 6896444mN
353217mE, 6898767mN
352450mE, 6899187mN
344413mE, 6899321mN
343386mE, 6900464mN
342820mE, 6901830mN
342100mE, 6902331mN
340980mE, 6902487mN
338848mE, 6902494mN
336972mE, 6909999mN
335338mE, 6912483mN

All coordinates in GDA94, Zone 54

AREA: **73.20** 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

PRELIMINARY SURVEY LICENCE NO: 26

