1. 15 June 2015  Grant of Associated Activities Licence AAL 229.
   Interests in the licence are:-
   Stuart Petroleum Pty Ltd   100%

2. 15 June 2015  Memorandum entering grant of licence on the public register.

3. 18 June 2015  Gazettel of grant of licence.

4. 30 May 2016  Renewal of licence.
   Expiry date of AAL 229 is now 14 June 2017.
   Interests in the licence:
   Stuart Petroleum Pty Ltd   100%

5. 30 May 2016  Memorandum entering renewal of licence on the public register.
MEMORANDUM

ASSOCIATED ACTIVITIES LICENCE
AAL 229

1. Renewal of this licence effective from 15 June 2016 is hereby entered on the public register.

2. Interests in the licence are:

   Stuart Petroleum Pty Ltd  100.00%

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

Date: 30 May 2016

File: F2015/000120
Petroleum and Geothermal Energy Act 2000

RENEWAL OF
ASSOCIATED ACTIVITIES LICENCE

AAL 229

I, BARRY ALAN GOLDFEIN, 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:

Stuart Petroleum Pty Ltd
ACN 059 146 226

(hereinafter referred to as the Licensee) an Associated Activities Licence as an adjunct to Petroleum Retention Licence PRL 83 in respect of the area set out below, to have effect from 15 June 2016 and to expire on 14 June 2017 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 use and maintenance of a petroleum exploration well lease (Morris 1) 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.

Date: ...3.0...May...2016......

BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department of State Development
Delegate of the Minister for Mineral Resources and Energy
EXECUTED by Stuart Petroleum Pty Ltd (ACN 059 146 226)
in accordance with Section 127 of the
Corporations Act 2001 (Cth):

..................................................  ..................................................
Signature of Director                  Signature of Director/Secretary*

IAN RICHARD DAVIES
[Print Name of Director]

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

..................................................
Date

FRANCIS LEO CONNOLLY

20.5.16
THE SCHEDULE
ASSOCIATED ACTIVITES LICENCE
AAL 229

Description of Area

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

Commencing at a point being the intersection of longitude 140° 04' 35" E GDA94 and latitude 28° 40' 00" S AGD66, thence east to longitude 140° 05' 00" E GDA94, south to latitude 28° 40' 05" S GDA94, west to longitude 140° 04' 35" E GDA94, and north to the point of commencement.

AREA: 0.22 square kilometres approximately
THE PLAN HEREBEFOR REFERRED TO

ASSOCIATED ACTIVITIES LICENCE NO:  229

F2015/000120     AREA:  0.22 sq km (approx)
NOTICE is hereby given that the undermentioned Associated Activities Licence has been granted with effect from 15 June 2015, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012.

No. of Licence | Licensees          | Locality    | Reference
-------------|--------------------|-------------|-----------
AAL 229      | Stuart Petroleum Pty Ltd | Cooper Basin | F2015/000120

*Description of Area*

Commencing at a point being the intersection of longitude 140°04′35″E GDA94 and latitude 28°40′00″S AGD66, thence east to longitude 140°05′00″E GDA94, south to latitude 28°40′05″S GDA94, west to longitude 140°04′35″E GDA94 and north to the point of commencement.

Area: 0.22 km² approximately.

Dated 15 June 2015.

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

ASSOCIATED ACTIVITIES LICENCE
AAL 229

1. This Licence granted on 15 June 2015 is hereby entered on the public register.

2. Interests in the licence are:-

   Stuart Petroleum Pty Ltd 100%

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

Date: 15 June 2015

File: F2015/000120
Petroleum and Geothermal Energy Act 2000

ASSOCIATED ACTIVITIES LICENCE

AAL 229

I, BARRY ALAN GOLDFEIN, 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:

Stuart Petroleum Pty Ltd
ACN 059 146 226

(hereinafter referred to as the Licensee) an Associated Activities Licence as an adjunct to Petroleum Retention Licence PRL 83 in respect of the area set out below, to have effect from 15 June 2015 and to expire on 14 June 2016 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 construction, use and maintenance of the proposed petroleum exploration well lease (Morris 1) 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.

Date:............June.........2015

..............................................................
BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department of State Development
Delegate of the Minister for Mineral Resources and Energy
EXECUTED BY THE LICENSEE:

EXECUTED by Stuart Petroleum Pty Ltd (ACN 059 146 226) 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/Secretary*] (*delete the inapplicable)

Date

3/6/15
THE SCHEDULE
ASSOCIATED ACTIVITES LICENCE

AAL 229

Description of Area

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

Commencing at a point being the intersection of longitude 140° 04' 35" E GDA94 and latitude 28° 40' 00" S AGD66, thence east to longitude 140° 05' 00" E GDA94, south to latitude 28° 40' 05" S GDA94, west to longitude 140° 04' 35" E GDA94, and north to the point of commencement.

AREA: 0.22 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 HEREBEFORE REFERRED TO

ASSOCIATED ACTIVITIES LICENCE NO: 229

F2015/000120 AREA: 0.22 sq km (approx)