INDEX OF DOCUMENTS HELD ON THE PETROLEUM REGISTER FOR PETROLEUM EXPLORATION LICENCE PEL 66


   Interests in the licence are:
   
   Boral Energy Resources Ltd 100%


4. 7 May 1999  Farmin Agreement dated 7 May 1999 between Beach Petroleum NL and Boral Energy Resources Ltd.

5. 28 May 1999  Memorandum providing conditional approval to the Farmin Agreement

6. 17 June 1999  Variation of the third and fourth year of the licence term dated 17/6/99.


   Interests in the licence effective 5 March 1999 are as follows:
   
   Boral Energy Resources Ltd 70%
   Beach Petroleum NL 30%

8. 24 February 2000  Memorandum and receipt of a Certificate of Registration on Change of Name dated 24 February 2000. Boral Energy Resources Ltd is now known as Origin Energy Resources Ltd.


10. 31 October 2000  Variation to the third, fourth and fifth year of the licence term and partial surrender of licence area reducing the area to 675 km² dated 31 October 2000.

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>15. 19 July 2001</td>
<td>Gazettal of Notice pursuant to the Native Title (South Australia)(Validation and Confirmation) Amendment Act 2000</td>
</tr>
<tr>
<td>16. 20 February 2003</td>
<td>Memorandum entering Change of Company Name on the Public Register</td>
</tr>
<tr>
<td>17. 20 February 2003</td>
<td>Certificate of Registration on Change of Type</td>
</tr>
<tr>
<td>18. 2 October 2003</td>
<td>Memorandum entering Revision to Security Arrangements on the Public Register.</td>
</tr>
<tr>
<td>19. 15 December 2004</td>
<td>Notation of receipt of security from Lakes Oil NL, which was entered on the commercial register on 15 December 2004.</td>
</tr>
<tr>
<td>20. 15 December 2004</td>
<td>Memorandum entering Variation of licence conditions on the Public Register.</td>
</tr>
<tr>
<td>21. 15 December 2004</td>
<td>Variation of licence conditions.</td>
</tr>
<tr>
<td>22. 5 January 2005</td>
<td>Gazettal of Variation of licence conditions.</td>
</tr>
<tr>
<td>23. 10 January 2005</td>
<td>Memorandum notating revision to security arrangements on public register.</td>
</tr>
<tr>
<td>24. 18 January 2005</td>
<td>Notation of Sale and Purchase Agreement dated 29 October 2004 between Origin Energy Resources Ltd, Beach Petroleum Ltd and Lakes Oil NL.</td>
</tr>
<tr>
<td></td>
<td>Ref: SA 2005-01</td>
</tr>
<tr>
<td>25. 18 January 2005</td>
<td>Notation of Deed of Assignment and Assumption dated 29 October 2004 between Origin Energy Resources Ltd, Beach Petroleum Ltd and Lakes Oil NL.</td>
</tr>
<tr>
<td></td>
<td>Ref: SA 2005-02</td>
</tr>
<tr>
<td></td>
<td>% Interests in PEL 66:</td>
</tr>
<tr>
<td></td>
<td>Lakes Oil NL 100%</td>
</tr>
</tbody>
</table>

27. 13 June 2006  Memorandum entering Variation of licence conditions on the Public Register.

28. 13 June 2006  Variation of licence conditions.
Petroleum Act 2000

VARIATION OF
PETROLEUM EXPLoration LICENCE
PEL 66

I, BARRY ALAN GOLDSTEIN, Director Petroleum and Geothermal, Minerals and Energy Resources, Department of Primary Industries and Resources in the State of South Australia, pursuant to section 25 of the Petroleum 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 28 March 2002, Gazetted 11 April 2002, page 1573 hereby vary the conditions of Petroleum Exploration Licence PEL 66 held by -

Lakes Oil NL

Condition 2 of the licence is omitted and the following substituted:

" 2. 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 program as approved by the Minister from time to time. 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>Geological and Geophysical studies</td>
</tr>
</tbody>
</table>

Dated: 13 June 2006

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

PETROLEUM EXPLORATION LICENCE
PEL 66

1. Variation of licence conditions is hereby entered on the public register.

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: 13 June 2006

Ref: 27/2/138
Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE PEL 66

1. Notation of discharge of Bank Guarantee to Origin Energy Resources Ltd is hereby entered on the public register.

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

Date: 24 January 2005

File: 27/2/138
Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 66

1. Notation of approval and registration of the following document is entered on the Public Register:

   SA 2005-02  Deed of Assignment and Assumption and Joint Venture Operating Agreement dated 29 October 2004 between Origin Energy Resources Ltd, Beach Petroleum Ltd and Lakes Oil NL

   

   

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

   Date:  18 January 2005

   SR 27/2/138
MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 66

1. Notation of approval and registration of the following document is entered on the Public Register:

SA 2005-01 Sale and Purchase Agreement dated 29 October 2004 between Origin Energy Resources Ltd, Beach Petroleum Ltd and Lakes Oil NL.

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

Date: 18 January 2005

SR 27/2/138
Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 27, 32, 66

PETROLEUM PRODUCTION LICENCES
PPLs 62, 168, 202

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

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

Date: 10 January 2005

File: 27/2/66
27/2/73
27/2/138
28/1/159
28/1/340
28/1/353
PETROLEUM ACT 2000

SECTION 25 (5) (b)

Variation of Petroleum Exploration Licence—PEL 66

NOTICE is hereby given that under the provisions of the Petroleum Act 2000, pursuant to delegated powers dated 28 March 2002, Gazetted 11 April 2002, page 1573, the conditions of the abovementioned Exploration Licence have been varied as follows:

Condition 2 of the licence is omitted and the following substituted:

‘2. 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. 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>


B. A. GOLDSTEIN, Director Petroleum
Minerals and Energy Division
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development
PETROLEUM ACT 2000
SECTION 25 (5) (b)

Variation of Petroleum Exploration Licence—PEL 66

NOTICE is hereby given that under the provisions of the Petroleum Act 2000, pursuant to delegated powers dated 28 March 2002, Gazetted 11 April 2002, page 1573, the conditions of the abovementioned Exploration Licence have been varied as follows:

Condition 2 of the licence is omitted and the following substituted:

‘2. 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. 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>


B. A. GOLDSTEIN, Director Petroleum
Minerals and Energy Division
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development
Petroleum Act 2000

VARIATION OF
PETROLEUM EXPLORATION LICENCE
PEL 66

I, BARRY ALAN GOLDSTEIN, Director Petroleum, Minerals and Energy Division, Department of Primary Industries and Resources in the State of South Australia, pursuant to section 25 of the Petroleum 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 28 March 2002, Gazetted 11 April 2002, page 1573 hereby vary the conditions of petroleum exploration licence PEL 66 held by -

Origin Energy Resources Limited  ACN 007 845 338
Beach Petroleum Limited  ACN 007 617 969

Condition 2 of the licence is omitted and the following substituted:

"  2. 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. 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 one well</td>
</tr>
</tbody>
</table>

Dated:  15 December 2004

[Signature]

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

PETROLEUM EXPLORATION LICENCE
PEL 66

1. Variation of licence conditions is hereby entered on the public register.

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

Date: 15 December 2004

Ref: 27/2/138
MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PEL 57 and PEL 66

1. Notation of receipt of security is hereby entered on the public register.

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

Date: 15 December 2004

File: 27/2/113
27/2/138
Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PEL 27, PEL 32, PEL 57, PEL 66, PEL 83,

and

PETROLEUM PRODUCTION LICENCES
PPL 62, PPL 168 and PPL 202

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

BARRY A. GOLDESTIN
Director Petroleum
Minerals and Energy Division, PIRSA
Delegate of the Minister for Mineral Resources Development

Date: 2 October 2003

File: 27/2/66
27/2/73
27/2/113
27/2/138
27/2/210
28/1/159
28/1/340
28/1/353
Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM PRODUCTION LICENCES

PEL’s 66, 92, 94, 95, 135, and 136

1. Notation of change of company name –

From: Beach Petroleum NL
To: Beach Petroleum Ltd

is hereby entered on the public register of licences.

BARRY A GOLDSMITH
Director Petroleum
Minerals Petroleum and Energy, PIRSA
Delegate of the Minister for Mineral Resources
Development

Date: 20 February 2003

File: 27/2/138
     27/2/170
     27/2/172
     27/2/173
     27/2/226
     27/2/227
Certificate of Registration on Change of Type

This is a certify that

BEACH PETROLEUM NO LIABILITY

Australian Company Number 007 617 969

on the seventeenth day of January 2003 converted to

a company limited by shares

and that the name of the company is now

BEACH PETROLEUM LIMITED

Australian Company Number 007 617 969

The company is a public company.

The company is taken to be registered under the Corporations Act 2001 in South Australia and the date of commencement of registration is the twenty-first day of December, 1961.

Issued by the
Australian Securities and Investments Commission
on this seventeenth day of January, 2003.

David Knott
Chairman
NOTICE is hereby given that pursuant to delegated powers dated 25 September 2000, undermentioned (P) Exploration Licence has been renewed under the provisions of the Petroleum Act 2000.

All that part of the State of South Australia bounded as follows: Commencing at a point being the intersection of latitude 27°13'30"S AGD66 and longitude 140°35'10"E AGD66, thence east to longitude 140°37'00"E AGD66, south to latitude 27°14'20"S AGD66, west to longitude 140°36'40"E AGD66, south to latitude 27°14'30"S AGD66, west to longitude 140°36'10"E AGD66, south to latitude 27°14'50"S AGD66, west to longitude 140°35'50"E AGD66, south to latitude 27°15'10"S AGD66, west to longitude 140°35'30"E AGD66, south to latitude 27°15'30"S AGD66, west to longitude 140°35'20"E AGD66, south to latitude 27°15'40"S AGD66, west to longitude 140°34'20"E AGD66, north to latitude 27°14'50"S AGD66, east to longitude 140°34'30"E AGD66, north to latitude 27°14'30"S AGD66, east to longitude 140°35'00"E AGD66, north to latitude 27°14'20"S AGD66, east to longitude 140°35'10"E AGD66, and north to the point of commencement.

Area: 10.36 km\(^2\) approximately.

Description of Area

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 37°34'10"S AGD66 and longitude 140°03'00"E Clarke 1858, thence east to longitude 140°04'20"E AGD66, north to latitude 27°34'00"S AGD66, east to longitude 140°04'30"E AGD66, north to latitude 27°33'50"S AGD66, east to longitude 140°06'00"E Clarke 1858, south to latitude 27°34'20"S AGD66, west to longitude 140°05'40"E AGD66, south to latitude 27°34'30"S AGD66, west to longitude 140°05'20"E AGD66, south to latitude 27°34'40"S AGD66, west to longitude 140°04'50"E AGD66, south to latitude 27°34'50"S AGD66, west to longitude 140°04'20"E AGD66, south to latitude 27°35'00"S AGD66, west to longitude 140°04'10"E AGD66, south to latitude 27°35'10"S AGD66, west to longitude 140°03'50"E AGD66, south to latitude 27°35'30"S AGD66, west to longitude 140°03'20"E AGD66, south to latitude 27°36'00"S AGD66, west to longitude 140°03'10"E AGD66, south to latitude 27°36'10"S AGD66, west to longitude 140°03'00"E Clarke 1858 and north to the point of commencement.

Area: 10.15 km\(^2\) approximately.

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°37'00"S AGD66 and longitude 140°15'00"E Clarke 1858, thence east to longitude 140°16'00"E Clarke 1858, south to latitude 27°38'00"S Clarke 1858, west to longitude 140°15'00"E Clarke 1858 and north to the point of commencement.

Area: 3.03 km\(^2\) approximately.

GRANT OF FIRST RENEWAL OF (P) EXPLORATION LICENCE


NOTICE is hereby given that pursuant to delegated powers dated 25 September 2000, Gazetted 28 September 2000, page 2289, the undermentioned (P) Exploration Licence has been renewed under the provisions of the Petroleum Act 2000.

C. D. COCKSHELL, Acting Director, Petroleum Group, Office of Minerals and Energy Resources, Delegate of the Minister for Minerals and Energy

<table>
<thead>
<tr>
<th>No. of Licence</th>
<th>Licensees</th>
<th>Locality</th>
<th>Date of Expiry</th>
<th>Area in km(^2)</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>66</td>
<td>Origin Energy Resources Ltd Beach Petroleum NL</td>
<td>Otway Basin of South Australia</td>
<td>17 June 2006</td>
<td>376</td>
<td>SR.27.2.138</td>
</tr>
</tbody>
</table>

Description of Area

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 37°10'S AGD66 and longitude 140°15'E AGD66, thence east to longitude 140°20'E AGD66, south to latitude 37°15'S AGD66, east to longitude 140°30'E AGD66, south to latitude 37°20'S AGD66, east to longitude 140°32'30"E AGD66, south to latitude 37°25'S AGD66, west to longitude 140°30'E AGD66, south to latitude 37°27'30"S AGD66, east to longitude 140°32'30"E AGD66, south to latitude 37°30'S GDA94, west to longitude 140°22'30"E AGD66, north to latitude 37°25'S AGD66, east to longitude 140°30'30"E AGD66, north to latitude 37°17'30"S AGD66, west to longitude 140°15'15"E AGD66, and north to the point of commencement.
NATIVE TITLE (SOUTH AUSTRALIA) (VALIDATION AND CONFIRMATION) AMENDMENT ACT 2000

Validation of Intermediate Period Acts Attributable to the State of South Australia

Preamble

1. The Native Title (South Australia) (Validation and Confirmation) Amendment Act 2000 validates intermediate period acts attributable to the State in accordance with section 22F of the Native Title Act 1993 of the Commonwealth and commenced on 22 January 2001.

2. Under section 22H of the Native Title Act 1993 of the Commonwealth, the State must, before the end of 6 months after the commencement of such a law give certain notification of each act attributable to the State that:
   - consists of the creation of a right to mine, the variation of such a right to extend the area to which it relates or the extension of the period for which such a right has effect, other than under an option or right of extension or renewal created by the lease, contract or other thing whose grant or making created the right to mine; and
   - took place at any time during the period from the beginning of 1 January 1994 until the end of 23 December 1996,

   where, before the act was done, either:
   - a grant of a freehold estate or a lease was made covering any of the land or waters affected by the act, or
   - a public work was constructed or established on any of the land or waters affected by the act.

NOTICE

For the purposes of section 22H of the Native Title Act 1993 of the Commonwealth, I, Kenneth Trevor Griffin, Attorney-General for the State of South Australia give notice of the details set out in the Schedule.

The State will, before 22 July 2001, be notifying all South Australian native title bodies corporate, registered native title claimants and the South Australian representative Aboriginal and Torres Strait Islander body (being the Aboriginal Legal Rights Movement) of any acts that meet the criteria set out above.

This information will also be published on the Primary Industries and Resources South Australia (PIRSA) website from 22 July 2001 and will remain on that website for a period of three months.

The address of the PIRSA website is www.pir.sa.gov.au

If any member of the public requires additional information about these acts, for mineral and precious stones tenements the contact person is Helen Tyrrell, Mining Registrar, PIRSA, telephone (08) 8463 3097 and for petroleum tenements the contact person is Joe Zabrowarny, Manager Petroleum Licensing and Royalties, PIRSA, telephone (08) 8463 3203.
<table>
<thead>
<tr>
<th>Type</th>
<th>Definition</th>
<th>Number</th>
<th>Date granted</th>
<th>Expiry</th>
<th>Area (km²)</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>PEL</td>
<td>Petroleum exploration licence</td>
<td>60</td>
<td>11/08/1994</td>
<td>10/08/1999</td>
<td>1069</td>
<td>O'way Basin</td>
</tr>
<tr>
<td>PEL</td>
<td>Petroleum exploration licence</td>
<td>61</td>
<td>23/05/1996</td>
<td>22/05/2001</td>
<td>6258</td>
<td>Pitjantjatjara lands</td>
</tr>
<tr>
<td>PEL</td>
<td>Petroleum exploration licence</td>
<td>63</td>
<td>23/05/1996</td>
<td>22/05/2001</td>
<td>10930</td>
<td>Bordering the Pitjantjatjara lands and partly in Woomera Prohibited Area</td>
</tr>
<tr>
<td>PEL</td>
<td>Petroleum exploration licence</td>
<td>64</td>
<td>12/10/1995</td>
<td>08/12/1997</td>
<td>12556</td>
<td>Murray Basin (incl Loxton, Renmark, Waikerie, Blanchetown, Cadell, Berri)</td>
</tr>
<tr>
<td>PEL</td>
<td>Petroleum exploration licence</td>
<td>65</td>
<td>27/10/1995</td>
<td>26/10/2000</td>
<td>1227</td>
<td>Arrowie Basin</td>
</tr>
<tr>
<td>PEL</td>
<td>Petroleum exploration licence</td>
<td>66</td>
<td>18/09/1996</td>
<td>17/06/2006</td>
<td>1234</td>
<td>South East (incl Millicent)</td>
</tr>
<tr>
<td>PEL</td>
<td>Petroleum exploration licence</td>
<td>67</td>
<td>10/12/1996</td>
<td>22/12/97</td>
<td>6299</td>
<td>North West (bordered to the north by the SA/NT border)</td>
</tr>
</tbody>
</table>
MEMORANDUM

PETROLEUM ACT 2000

Section 115(2)(e)

First Renewal of (P) Exploration Licence No. 66

This Memorandum confirms that on 3rd July 2001 the original Bank Guarantee dated 28 May 1996 which was held on the Petroleum Register in relation to this licence has been returned for cancellation as it is no longer required.

Condition 5 of the licence document requires the licensee, during periods determined by the Minister to lodge and maintain a security of $50,000 with the Minister in the form acceptable to the Minister for the satisfaction of obligations arising under the Act or this licence.

C D COCKSHELL
ACTING DIRECTOR PETROLEUM GROUP
OFFICE OF MINERALS AND ENERGY RESOURCES
Delegate of the Minister for Minerals and Energy
MEMORANDUM

FIRST RENEWAL OF (P) EXPLORATION LICENCE NO. 66

1. This renewed licence granted on ..........29th June..........2001
   is hereby entered on the Petroleum Register.

2. Interests in the licence are:

   %

   Origin Energy Resources Ltd  70
   Beach Petroleum NL           30

C D Cockshell
ACTING DIRECTOR PETROLEUM GROUP
OFFICE OF MINERALS AND ENERGY RESOURCES
Delegate of the Minister for Minerals and Energy
PETROLEUM ACT 2000

RENEWAL OF EXPLORATION LICENCE NO. 66

I, ROBERT ANTHONY LAWS, Director Petroleum, Office of Minerals and Energy Resources, in the State of South Australia pursuant to the provisions of the Petroleum Act, 2000 and all other enabling powers, for and on behalf of Wayne Anthony Matthew, Minister for Minerals and Energy (Minister), pursuant to delegation dated 25 September 2000, (refer Government Gazette dated 28 September 2000 page 2289), HEREBY GRANT to Origin Energy Resources Ltd (ACN 007 845 338) and Beach Petroleum NL (ACN 007 617 969) (hereinafter referred to as the Licensees) an Exploration Licence in respect of the area set out below, to have effect for a period of five years and to expire on 17 June 2006 but carrying the rights of renewal under the Petroleum 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 being:

(a) land that now is or was formerly the subject of a grant of a freehold estate or of a perpetual Crown lease where such an estate or lease was first granted before 31 December 1993,

(b) land (other than any reserve under the National Parks and Wildlife Act 1972) which has been, before 31 December 1993, reserved or dedicated for a public purpose and used before that date for that purpose in a manner wholly inconsistent with the continuing existence of common law native title rights.

CONDITIONS

1. The Licensee shall at all times comply with:-
   a) the provisions of the Petroleum Act, 2000 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 that Act.

2. 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. These exploratory operations shall include but not necessarily be limited to:-
a) in the first year of the term of the licence, geological and geophysical studies at a total estimated cost of $25,000 (twenty five thousand dollars);

b) in the second year of the term of the licence, geological and geophysical studies at a total estimated cost of $25,000 (twenty five thousand dollars);

c) in the third year of the term of the licence, 20 km of seismic surveying at a total estimated cost of $100,000 (one hundred thousand dollars);

d) in the fourth year of the term of the licence, geological and geophysical studies at a total estimated cost of $25,000 (twenty five thousand dollars);

e) in the fifth year of the term of the licence, the drilling of one exploration well at a total estimated cost of $500,000 (five hundred thousand dollars).

3. 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.

4. Not less than thirty days before the commencement of each year (being the period of twelve calendar months ending on the anniversary of the date upon which this licence comes into force), the Licensee or authorised representative of the licensee, must arrange to meet, in person, with the Minister or the Minister's representative to review the progress of the work program for the current licence year, and to present a proposal for the work program for the forthcoming year.

5. The Licensee shall during periods determined by the Minister lodge and maintain a security of $50,000 (fifty thousand dollars) with the Minister in the form acceptable to the Minister for the satisfaction of obligations arising under the Act or this licence.

6. The Licensee shall maintain insurance, insuring the Licensee and the State against obligations arising from regulated activities under the licence and shall at the request of the Minister provide details of such insurance and make such amendments to the terms and conditions of the insurance as the Minister may from time to time require.
Signed by the Director Petroleum,
Office of Minerals and Energy Resources at Adelaide

this 29th day of June 2001


C. D. Cockshell, Acting Director Petroleum
R A Laws
Director Petroleum
Office of Minerals and Energy Resources
Delegate of the Minister for Minerals and Energy

Signed sealed and delivered
by the said LICENSEE

this 14th day of June 2001

The Common Seal of ORIGIN ENERGY RESOURCES LTD
was hereto affixed by

SECRETARY

DIRECTOR

The Common Seal of BEACH PETROLEUM NL
was hereto affixed by

SECRETARY

DIRECTOR
RENEWAL OF EXPLORATION LICENCE NO. 66

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 37°10'S AGD66 and longitude 140°15'E AGD66, thence east to longitude 140°20'E AGD66, south to latitude 37°15'S AGD66, east to longitude 140°30'E AGD66, south to latitude 37°20'S AGD66, east to longitude 140°32'30"E AGD66, south to latitude 37°25'S AGD66, west to longitude 140°30'E AGD66, south to latitude 37°27'30"S AGD66, east to longitude 140°32'30"E AGD66, south to latitude 37°30'S GDA94, west to longitude 140°22'30"E AGD66, north to latitude 37°25'S AGD66, east to longitude 140°27'30"E AGD66, north to latitude 37°17'30"S AGD66, west to longitude 140°15'E AGD66, and north to the point of commencement.

AREA: 376 square kilometres approximately.
THE PLAN HEREIN BEFORE REFERED TO

EXPLORATION LICENCE NO. 66

SR 27/2/138  AREA: 1376 sq km (approx)
PETROLEUM ACT 2000

Statement of Environmental Objectives for Existing Regulated Activities

PURSUANT to section 6 (1) of the Schedule to the Petroleum Act 2000 (the Act), I, Robert Anthony Laws, Director Petroleum, Office of Minerals and Energy Resources, Department of Primary Industries and Resources SA, Delegate of the Minister for Minerals and Energy Resources, pursuant to Delegation dated 25 September 2000, Gazette 28 September 2000, do hereby publish the following documents as having fulfilled a purpose corresponding to the purpose of a statement of environmental objectives under the Act.

These documents are available for public inspection on the Environmental Register section of the Petroleum Group's web site (www.petroleum.pir.sa.gov.au) or at the Public Office determined pursuant to section 107 (1) of the Act to be at:

Minerals and Petroleum Centre
Office of Minerals and Energy Resources
Ground Floor
101 Greenleaf Street
Adelaide, S.A. 5000.

Documents:

1. Santos alternative arrangements approved on 8 June 2000 under regulation 16 (2) of the Petroleum Regulations 1989. Subject to review and assessment in accordance with the requirements of Part 12 of the Petroleum Act 2000 prior to 30 June 2001.

2. The statement of environmental objectives for drilling and well operations in the Cooper/Eromanga Basin of South Australia, approved on 17 August 2000. Subject to review and assessment in accordance with the requirements of Part 12 of the Petroleum Act 2000 within 12 months of this Commtted.


4. Origin Energy alternative arrangements approved on 22 September 2000 under regulation 16 (2) of the Petroleum Regulations 1989 for Production and Process of Petroleum and Associated Activities in the Otway Basin of South Australia. This is subject to review and assessment in accordance with the requirements of Part 12 of the Petroleum Act 2000 by 25 September 2001.

5. Origin Energy alternative arrangements approved on 22 September 2000 under regulation 16 (2) of the Petroleum Regulations 1989 for seismic operations in the Otway Basin of South Australia. This is subject to review and assessment in accordance with the requirements of Part 12 of the Petroleum Act 2000 by 25 September 2001.

Dated 31 October 2000.

R. A. LAWS, Delegate of the Minister for Minerals and Energy Resources

SURRENDER OF PORTION OF EXPLORATION LICENCE

Department of Primary Industries and Resources SA, 31 October 2000

NOTICE is hereby given that portion of the aforementioned Exploration Licence has been surrendered in accordance with the provisions of the Petroleum Act 2000, pursuant to delegated powers dated 25 September 2000, Gazette 28 September 2000, page 2289.

R. A. LAWS, Director Petroleum Group, Primary Industries and Resources SA, Delegate of the Minister for Minerals and Energy Resources

<table>
<thead>
<tr>
<th>No. of Licence</th>
<th>Licenses</th>
<th>Locality</th>
<th>Date of Surrender</th>
<th>Surrender Area in km²</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>66</td>
<td>Origin Energy Resources Ltd</td>
<td>Otway Basin of South Australia</td>
<td>31 October 2000</td>
<td>559</td>
<td>SR.27.2.138</td>
</tr>
</tbody>
</table>

The land retained comprised in the licence is all that part of the State of South Australia, bounded as follows: commencing at a point being the intersection of latitude 37°19'S AGD66 and longitude 140°15'E AGD66, thence east to longitude 140°20'E AGD66, south to latitude 37°15'S AGD66, east to longitude 140°30'E AGD66, south to latitude 37°22'S AGD66, west to longitude 140°35'E AGD66, south to latitude 37°29'S AGD66, east to longitude 140°40'E AGD66, south to latitude 37°33'S AGD66, east to longitude 140°43'E AGD66, south to latitude 37°37'S AGD66, west to longitude 140°46'E AGD66, south to latitude 37°40'S AGD66, north to latitude 37°42'S AGD66, west to longitude 140°20'E AGD66, south to latitude 37°45'S AGD66, west to longitude 140°15'E AGD66 and north to the point of commencement.

Area: 675 km² approximately.
PETROLEUM ACT 2000

MEMORANDUM

EXPLORATION LICENCE NO 66

This memorandum will certify that on ......................... 2000, I gave my consent, pursuant to delegated powers dated 25 September 2000, gazetted 28 September 2000, page 2289, to surrender portion of EL 66 licence area reducing the licence area to 675 km².

A Variation of Licence Conditions is hereby also entered upon the Petroleum Register.

[Signature]

R A LAWS
DIRECTOR PETROLEUM GROUP
PRIMARY INDUSTRIES AND RESOURCES
Delegate of the Minister for Primary Industries and Resources
PETROLEUM ACT 2000

VARIATION OF LICENCE CONDITIONS

EXPLORATION LICENCE NO. 66

I, R A Laws, Director Petroleum, Department of Primary Industries and Resources in the State of South Australia pursuant to the provisions of the Petroleum Act 2000, and pursuant to delegated powers dated 25 September 2000, Gazetted 28 September 2000, page 2289, HEREBY VARY THE CONDITIONS of Exploration Licence No. 66 of which the licensees are:

- Origin Energy Resources Ltd (ACN 007 845 338)
- Beach Petroleum NL (ACN 007 617 969)

EL 66 VARIED CONDITIONS

The licensee shall comply with all conditions specified in Exploration Licence No. 66 dated 18/06/96, except that in accordance with Section 25(4) of the Petroleum Act 2000 Condition 2(c) is hereby cancelled and replaced by:

(c) in the third and fourth year of the term of the licence, the drilling of one well and carry out geological and geophysical studies at a total estimated cost of $325,000 (three hundred and twenty five thousand dollars).

(d) in the fifth year of the term of the licence, geological and geophysical studies at a total estimated cost of $25,000 (twenty five thousand dollars).

Signed by the Director Petroleum
Department of Primary Industries and Resources SA
at Adelaide this

1st day of October 2000.

R A LAWS
DIRECTOR PETROLEUM GROUP
PRIMARY INDUSTRIES AND RESOURCES
Delegate of the Minister for Primary Industries and Resources
THE PLAN HEREINBEFORE REFERED TO

EXPLORATION LICENCE NO. 66

SR 27/2/138 AREA: 675 sq km (approx)
DESCRIPTION OF AREA EL 66

The land retained comprised in the licence is all that part of the State of South Australia, bounded as follows:-

Commencing at a point being the intersection of latitude 37°10'S AGD66 and longitude 140°15'E AGD66, thence east to longitude 140°20'E AGD66, south to latitude 37°15'S AGD66, east to longitude 140°30'E AGD66, south to latitude 37°20'S AGD66, east to longitude 140°32'30''E AGD66, south to latitude 37°25'S AGD66, west to longitude 140°30'E AGD66, south to latitude 37°27'30''S AGD66, east to longitude 140°32'30''E AGD66, south to latitude 37°30'S AGD66, east to longitude 140°37'30''E AGD66, south to latitude 37°30'30''S AGD66, east to longitude 140°40'E AGD66, south to latitude 37°32'30''S AGD66, east to longitude 140°42'30''E AGD66, south to latitude 37°35'S GDA94, west to longitude 140°42'E GDA94, south to latitude 37°37'S GDA94, west to longitude 140°40'E GDA94, south to latitude 37°40'S GDA94, west to longitude 140°32'E GDA94, north to latitude 37°32'S GDA94, west to longitude 140°22'30''E AGD66, north to latitude 37°25'S AGD66, east to longitude 140°27'30''E AGD66, north to latitude 37°17'30''S AGD66, west to longitude 140°15'E AGD66, and north to the point of commencement.

AREA: 675 square kilometres approximately.
MEMORANDUM

PETROLEUM EXPLORATION LICENCE NO 66

A Variation of Licence Conditions is hereby entered upon the petroleum register.

Dennis Mutton
CHIEF EXECUTIVE
Delegate of the Minister For Primary Industries and Resources

SR 27/2/138

20/5/2000
PETROLEUM ACT 1940

I, DENNIS RAY MUTTON, Chief Executive, Department of Primary Industries and Resources SA pursuant to delegated powers dated 20 November 1997, gazetted 4 December 1997, page 1526, for and on behalf of Robert Gerard Kerin, the Minister for Primary Industries and Resources in the State of South Australia pursuant to the provisions of the Petroleum Act, 1940, HEREBY VARY THE CONDITIONS of Petroleum Exploration Licence No. 66 of which the licensee is:

Origin Energy Resources Limited (ACN 007 845 338).

The licensee shall comply with all the conditions specified in the grant of Petroleum Exploration Licence No. 66, except that in accordance with Section 17(3) of the Petroleum Act, 1940 condition 2(c) and (e) is hereby deleted and replaced by:

(c) in the third and fourth year of the term of the licence, the drilling of one exploration well to be spudded by 17 July 1999 and the review of the drilling results through geological and geophysical studies at a total estimated cost of $325,000 (three hundred and twenty five thousand dollars). By 17 September 2000 either commit to the drilling of a well during the remainder of Year 5 at a total estimated cost of $300,000 (three hundred thousand dollars) or lodge an application to surrender the licence with PIRSA.

(e) Nil

Signed this ................................ day of ................................ 2000

[Signature]

Dennis Mutton
CHIEF EXECUTIVE
PRIMARY INDUSTRIES AND RESOURCES SA
Delegate of the Minister for Primary Industries and Resources
MEMORANDUM
PETROLEUM ACT 1940
SECTION 44

PETROLEUM EXPLORATION LICENCES NOS. 27, 32, 57, 66 AND 72
PETROLEUM PRODUCTION LICENCES NOS. 6 TO 20, 22 TO 61 AND 63 TO 168
PIPELINE LICENCES 2, 5, 9 AND 10

Receipt of the following document is hereby entered onto the Petroleum Register.

  Boral Energy Resources Ltd is now known as Origin Energy Resources Ltd.

J S ZABROWARNY
MANAGER PETROLEUM LICENSING AND ROYALTIES

13 March 2000
Certificate of Registration on Change of Name

This is to certify that

BORAL ENERGY RESOURCES LIMITED
Australian Company Number 007 845 338
did on the twenty-fourth day of February 2000 change its name to

ORIGIN ENERGY RESOURCES LIMITED
Australian Company Number 007 845 338

The company is a public company.
The company is limited by shares.
The company is taken to be registered as a company under the Corporations Law of South Australia.

Issued by the
Australian Securities and Investments Commission on this twenty-fourth day of February, 2000.

Alan Cameron
Chairman
MEMORANDUM

Petroleum Exploration Licence No. 66

This Memorandum will confirm that on 14 July 1999, I approve the lodgement of the following document onto the Petroleum Register which confirms the approved provisions as contained in Memorandum dated 28 May 1999.

Farmin Agreement dated 7 May 1999 between Beach Petroleum NL (ACN 007 617 969) (Beach) and Boral Energy Resources Ltd (ACN 007 845 338) (Boral).

Interests in the licence effective 5 March 1999 are as follows:

<table>
<thead>
<tr>
<th></th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Boral</td>
<td>70</td>
</tr>
<tr>
<td>Beach</td>
<td>30</td>
</tr>
<tr>
<td></td>
<td>100</td>
</tr>
</tbody>
</table>

R A LAWS
DIRECTOR PETROLEUM GROUP
Delegate of the Minister for Primary Industries, Natural Resources and Regional Development
In accordance with Section 117 of the *Petroleum Act 2000* (Act) this document forms part of ‘The Commercial Register’.

Section 118 of the Act provides for the following:

**Authority to search register**

(1) A person is entitled to have access to the material included in the commercial register, on payment of the prescribed inspection fee, if the access is authorised by—

(a) a person who has a legal or equitable interest in the relevant licence or registered dealing; or

(b) the Minister.

(2) The Minister must not authorise access under subsection (1)(b) unless the Minister has consulted with the licensee to whom the material relates and is satisfied that access should be authorised in the public interest.

FOR FURTHER INFORMATION PLEASE CONTACT:

Primary Industries and Resources SA
Licensing and Royalties Branch
Petroleum and Geothermal Group
Minerals and Energy Resources
GPO Box 1671, Adelaide SA 5001
(08) 8463 3204
MEMORANDUM

PETROLEUM EXPLORATION LICENCE NO 66

A Variation of Licence Conditions is hereby entered upon the petroleum register.

Dennis Mutton
CHIEF EXECUTIVE
Delegate of the Minister For Primary Industries,
Natural Resources And Regional Development

SR 27/2/138

7 / 6 /99
PETROLEUM ACT 1940

I, DENNIS RAY MUTTON, Chief Executive, Department of Primary Industries and Resources SA pursuant to delegated powers dated 20 November 1997, gazetted 4 December 1997, page 1526, for and on behalf of Robert Gerard Kerin, the Minister for Primary Industries, Natural Resources and Regional Development in the State of South Australia pursuant to the provisions of the Petroleum Act, 1940, HEREBY VARY THE CONDITIONS of Petroleum Exploration Licence No. 66 of which the licensee is:

Boral Energy Resources Limited (ACN 007 845 338).

The licensee shall comply with all the conditions specified in the grant of Petroleum Exploration Licence No. 66, except that in accordance with Section 17(3) of the Petroleum Act, 1940 condition 2(c) and (d) is hereby deleted and replaced by:

(c) in the third and fourth year of the term of the licence, the drilling of one exploration well to be spudded by 17 July 1999 and the review of the drilling results through geological and geophysical studies at a total estimated cost of $325,000 (three hundred and twenty five thousand dollars)

(d) Nil

Signed this ................................ day of ...................................... 19...m

[Signature]

Dennis Mutton
CHIEF EXECUTIVE
PRIMARY INDUSTRIES AND RESOURCES SA
Delegate of the Minister for Primary Industries,
Natural Resources and Regional Development
MEMORANDUM

This memorandum will confirm that on 28 May 1999, I approved the Farmin provisions contained in the following document pursuant to delegated powers dated 20th November 1997.

- Farmin Agreement dated 7th May 1999 between Beach Petroleum NL (ACN 007 617 969) (Beach) and Boral Energy Resources Ltd (ACN 007 845 338) (Boral) which provides for Boral to assign an undivided 30% interest in the permit to Beach.

This approval is however conditional upon the providing evidence to the Department of Primary Industries and Resources within 28 days of South Australian Stamp Duty matters being adequately addressed and paid.

Upon satisfaction of the abovementioned condition, the assignment can take effect as of 5th March 1999.

This memorandum is hereby entered on the Petroleum Register.

R A LAWS
DIRECTOR PETROLEUM GROUP
DEPARTMENT OF PRIMARY INDUSTRIES AND RESOURCES
Delegate of the Minister For Primary Industries, Natural Resources and Regional Development
In accordance with Section 117 of the *Petroleum Act 2000* (Act) this document forms part of ‘The Commercial Register’.

Section 118 of the Act provides for the following:

**Authority to search register**

(1) A person is entitled to have access to the material included in the commercial register, on payment of the prescribed inspection fee, if the access is authorised by—

(a) a person who has a legal or equitable interest in the relevant licence or registered dealing; or

(b) the Minister.

(2) The Minister must not authorise access under subsection (1)(b) unless the Minister has consulted with the licensee to whom the material relates and is satisfied that access should be authorised in the public interest.

FOR FURTHER INFORMATION PLEASE CONTACT:

Primary Industries and Resources SA  
Licensing and Royalties Branch  
Petroleum and Geothermal Group  
Minerals and Energy Resources  
GPO Box 1671, Adelaide SA 5001  
(08) 8463 3204
<table>
<thead>
<tr>
<th>Name of Club</th>
<th>Course</th>
<th>Date</th>
<th>Name of Club</th>
<th>Course</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Riverland Greyhound Racing Club Inc.</td>
<td>Barmera</td>
<td>30.11.96(D)</td>
<td>12.9.96</td>
<td>12.9.96</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>7.12.96(D)</td>
<td>26.9.96</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>21.12.96(D)</td>
<td>24.10.96</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>8.9.97(D)</td>
<td>14.11.96</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>18.1.97(D)</td>
<td>28.11.96</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>1.9.97(D)</td>
<td>12.12.96</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>8.9.97(D)</td>
<td>9.1.97</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>22.9.97(D)</td>
<td>21.1.97</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>1.9.97(D)</td>
<td>6.2.97</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>8.9.97(D)</td>
<td>20.2.97</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>22.9.97(D)</td>
<td>20.3.97</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>31.9.97(D)</td>
<td>3.4.97</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>12.4.97(D)</td>
<td>19.4.97(D)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>19.4.97(D)</td>
<td>10.5.97(D)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>3.5.97(D)</td>
<td>24.5.97(D)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>17.5.97(D)</td>
<td>7.6.97</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>19.5.97(D)</td>
<td>21.6.97(D)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>31.5.97(D)</td>
<td>19.7.97(D)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>14.6.97(D)</td>
<td>Northern Yorke Peninsula Kalpara</td>
<td>3.8.96(D)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>21.6.97(D)</td>
<td>Greyhound Racing Club Inc</td>
<td>17.8.96(D)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>5.7.97(D)</td>
<td>14.9.96(D)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>19.7.97(D)</td>
<td>6.10.96(D)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>10.8.96(D)</td>
<td>15.10.96(D)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>24.8.96(D)</td>
<td>2.11.96(D)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>7.9.96(D)</td>
<td>16.11.96</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>21.9.96(D)</td>
<td>7.12.96(D)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>12.10.96(D)</td>
<td>1.3.97(D)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>26.10.96(D)</td>
<td>15.3.97(D)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2.11.96(D)</td>
<td>30.3.97(D)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>23.11.96(D)</td>
<td>19.4.97(D)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>7.12.96(D)</td>
<td>10.5.97(D)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>26.12.96(D)</td>
<td>24.5.97(D)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>4.1.97(D)</td>
<td>7.6.97(D)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>25.1.97(D)</td>
<td>21.6.97(D)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>1.2.97(D)</td>
<td>5.2.97(D)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>1.3.97(D)</td>
<td>19.7.97(D)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>15.3.97(D)</td>
<td>Greyhound Owners, Trainers and Breeders Virginia</td>
<td>15.9.96(D)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>31.3.97(D)</td>
<td>Aldinga</td>
<td>11.8.96(D)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>12.4.97(D)</td>
<td>Murray Bridge</td>
<td>5.10.96(D)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>26.4.97(D)</td>
<td>1.9.96</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>10.5.97(D)</td>
<td>28.6.97(D)</td>
<td>25.8.96(D)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>24.3.97(D)</td>
<td>Northern Coursing Mintauro</td>
<td>22.9.96(D)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>14.6.97(D)</td>
<td>Association</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>26.7.97(D)</td>
<td>22.9.96(D)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Whyalla</td>
<td>10.8.96(D)</td>
<td>G. A. INGERSOLL, Minister for Recreation, Sport and Racing</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>24.8.96(D)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

GRANT OF PETROLEUM EXPLORATION LICENCE

Department of Mines and Energy, Parkside, 18 June 1996

NOTICE is hereby given that the undermentioned petroleum exploration licence has been granted under the provisions of the Petroleum Act, 1940, pursuant to delegated powers dated 14 June 1995, Gazetted 15 June 1995, page 2845.

A. J. ANDREWWS, Chief Executive Officer, Delegate of the Minister for Mines and Energy

<table>
<thead>
<tr>
<th>No. of Licence</th>
<th>Licensee</th>
<th>Locality</th>
<th>Date of Expiry</th>
<th>Area in km²</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>66</td>
<td>Boral Energy Resources</td>
<td>Otway Basin of South Australia</td>
<td>17 June 2001</td>
<td>1 234</td>
<td>SR.27.2.138</td>
</tr>
</tbody>
</table>

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 37°10'S and longitude 140°15'E, thence east to longitude 140°20'E south to latitude 37°15'S, east to longitude 140°30'E, north to latitude 37°20'S, east to longitude 140°32'30"E, south to latitude 37°25'S, west to longitude 140°36'E, south to latitude 37°27'30"S, east to longitude 140°32'30"E, south to latitude 37°30'S, east to longitude 140°37'30"E, south to latitude 37°30'S, east to longitude 140°40'E, south to latitude 37°32'30"S, east to longitude 140°42'30"E, south to latitude 37°36'S, east to longitude 140°48'30"E, south to latitude 37°40'S, east to longitude 140°30'E, north to latitude 37°40'S, east to longitude 140°30'E, north to latitude 37°50'S, east to longitude 140°40'E, north to latitude 37°52'30"S, east to longitude 140°25'30"E, north to latitude 37°55'30"S, west to longitude 140°27'30"E, north to latitude 37°57'30"S, west to longitude 140°29'30"E, east to longitude 140°27'30"E, north to latitude 37°17'30"S, west to longitude 140°12'30"E, and north to the point of commencement, all the within latitudes and longitudes being geodetic and expressed in terms of the Australian Geodetic Datum as defined on p. 4994 of Commonwealth Gazette number 84 dated 9 October 1966.

Area: 1 234 km² approximately.
MEMORANDUM

PETROLEUM EXPLORATION LICENCE NO 66

1. This licence granted on 18 June 1996 is hereby entered on the Petroleum Register.

2. A security in the sum of a $15,000 Bank Guarantee has been lodged with respect to this licence.

3. Interests in the licence are:

   Boral Energy Resources Ltd - 100%

A. Andrejewski
Chief Executive Officer
MINES AND ENERGY SOUTH AUSTRALIA
Delegate of the Minister for Mines and Energy

SR 27/2/138
PETROLEUM ACT 1940

PETROLEUM EXPLORATION LICENCE NO 66

I, ANDREW JOSEPH ANDREJEWSKIS, Chief Executive Officer, Department of Mines and Energy (CEO) in the State of South Australia pursuant to the provisions of the Petroleum Act, 1940 and all other enabling powers, for and on behalf of Stephen John Baker, Minister for Mines and Energy (Minister), pursuant to delegation dated 14 June 1995, (refer Government Gazette dated 15 June 1995 page 2845), HEREBY GRANT to:

Boral Energy Resources Limited (ACN 007 845 338) of 60 Hindmarsh Square, Adelaide SA 5001.

(hereinafter referred to as the licensee) a Petroleum Exploration Licence in respect of the area set out below, to have effect for a period of five years and to expire on 17 June 2001 but carrying the rights of renewal under the Petroleum Act 1940.

DESCRIPTION OF AREAS

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

(a) land that now is or was formerly the subject of a grant of a freehold estate or of a perpetual Crown lease where such an estate or lease was first granted before 31 December 1993,

(b) land which is or was formerly subject to a lease under the Pastoral Land Management and Conservation Act 1989 (or any preceding legislation in relation to leases for pastoral purposes) except that this licence does not authorise the undertaking of any act or activity on such land that would be inconsistent with the rights of Aborigines preserved or conferred by section 47 of that Act.

or

(c) land (other than any reserve under the National Parks and Wildlife Act 1972) which has been, before 31 December 1993, reserved or dedicated for a public purpose and used before that date for that purpose in a manner wholly inconsistent with the continuing existence of common law native title rights.

CONDITIONS

1. The licensee shall at all times comply with:-

   a) the provisions of the Petroleum Act, 1940 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 that Act.
2. 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 programmes as are approved by the Minister from time to time. These exploratory operations shall include but not necessary be limited to:

a) in the first year of the term of the licence, geological and geophysical studies and AVO studies at a total estimated cost of $25,000 (twenty five thousand dollars).

b) in the second year of the term of the licence, 50 kilometres of seismic acquisition at a total estimated cost of $200,000 (two hundred thousand dollars).

c) in the third year of the term of the licence, the drilling of one exploration well at a total estimated cost of $300,000 (three hundred thousand dollars).

d) in the fourth year of the term of the licence, geological and geophysical studies at a total estimated cost of $25,000 (twenty five thousand dollars).

e) in the fifth year of the term of the licence, the drilling of one exploration well at a total estimated cost of $300,000 (three hundred thousand dollars).

3. Within sixty days after the end of each year (being the period of twelve calendar months ending on the anniversary of the date upon which this licence comes into force), the Licensee shall submit to the Minister a full and complete written statement of expenditure actually made or caused to be made by the Licensee during that year upon approved exploratory operations. This statement of expenditures shall be accompanied by a written opinion on the veracity of the statement from an auditor whose qualifications and independence from the Licensee are acceptable to the Minister.

4. 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 exploratory operations requirements of this licence, it is an express term of this licence that the Minister then may at his discretion either cancel this licence or authorise such variation to these requirements as the Minister thinks fit.

5. An application to drill a well within the area comprised in the licence shall include written proposals of the Licensee, in relation to the bringing under control of the well, in the event that effective control of the well is lost, and to the clean-up of oil spills, including financial proposals such as well control insurance, public liability insurance or other means to cover the costs involved in such operations.

6. Not less than thirty days before the commencement of each year (being the period of twelve calendar months ending on the anniversary of the date upon which this licence comes into force), the Licensees must arrange to meet, in person, with the CEO or his representative to review the progress of the programme of exploration for the current licence year, and to present a proposal for the programme of exploration for the forthcoming year.

7. If at any time the work being carried out or intended to be carried out by, or at the cause of, the Licensee is in the opinion of the CEO not in accordance with the sound principles and practices of petroleum exploration, he may give the Licensee written
directions as to the work carried out or intended to be carried out, and the Licensee shall comply with those directions.

8. In addition to the reports specified in the Petroleum Regulations, 1989, the Licensee shall promptly prepare and submit to the CEO in a form acceptable to him, detailed reports on all exploratory operations done or caused to be done by or on behalf of the Licensee within and in relation to the licence area.

Signed by the Chief Executive Officer,
Department of Mines and Energy at Adelaide

18 June 1996

Chief Executive Officer
Department of Mines and Energy
Delegate of the Minister for Mines and Energy

Signed sealed and delivered by the said LICENSEE at Adelaide

7th March 1996

The Common Seal of Boral Energy Resources Limited was hereeto affixed by

SECRETARY

DIRECTOR

R J WILLINK
GENERAL MANAGER
OIL & GAS EXPLORATION
NOTE: There is no warranty that the boundary of this licence is correct in relation to other features on the map. The boundary is to be ascertained by reference to the Australian Geodetic Datum and the schedule.

THE PLAN HEREBEFORE REFERRED TO

BORAL ENERGY RESOURCES LIMITED

PETROLEUM EXPLORATION LICENCE NO. 66

MINES AND ENERGY SOUTH AUSTRALIA

SR27/2/138 AREA: 1234 sq km (approx)
PETROLEUM EXPLORATION LICENCE NO 66

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 37° 10’ S and longitude 140° 15’ E, thence east to longitude 140° 20’ E

south to latitude 37° 15’ S, east to longitude 140° 30’ E,
south to latitude 37° 20’ S, east to longitude 140° 32’ 30” E,
south to latitude 37° 25’ S, west to longitude 140° 30’ E,
south to latitude 37° 27’ 30” S, east to longitude 140° 32’ 30” E,
south to latitude 37° 30’ S, east to longitude 140° 37’ 30” E,
south to latitude 37° 30’ 30” S, east to longitude 140° 40’ E,
south to latitude 37° 32’ 30” S, east to longitude 140° 42’ 30” E,
south to latitude 37° 35’ S, east to longitude 140° 45’ E,
south to latitude 37° 37’ 30” S, east to longitude 140° 52’ 30” E,
north to latitude 37° 35’ S, east to longitude 140° 55’ E,
south to latitude 37° 42’ 30” S, west to longitude 140° 27’ 30” E,
north to latitude 37° 40’ S, east to longitude 140° 30’ E,
north to latitude 37° 37’ 30” S, west to longitude 140° 20’ E,
north to latitude 37° 32’ S, east to longitude 140° 22’ 30” E,
north to latitude 37° 25’ S, east to longitude 140° 27’ 30” E,
north to latitude 37° 17’ 30” S, west to longitude 140° 15’ E,

and north to the point of commencement, all the within latitudes and longitudes being geodetic and expressed in terms of the Australian Geodetic Datum as defined on p. 4984 of Commonwealth Gazette number 84 dated October 6, 1966.

AREA: 1234 square kilometres approximately.
In accordance with Section 117 of the *Petroleum Act 2000* (Act) this document forms part of ‘The Commercial Register’.

Section 118 of the Act provides for the following:

**Authority to search register**

(1) A person is entitled to have access to the material included in the commercial register, on payment of the prescribed inspection fee, if the access is authorised by—

   (a) a person who has a legal or equitable interest in the relevant licence or registered dealing; or

   (b) the Minister.

(2) The Minister must not authorise access under subsection (1)(b) unless the Minister has consulted with the licensee to whom the material relates and is satisfied that access should be authorised in the public interest.

FOR FURTHER INFORMATION PLEASE CONTACT:

Primary Industries and Resources SA
Licensing and Royalties Branch
Petroleum and Geothermal Group
Minerals and Energy Resources
GPO Box 1671, Adelaide SA 5001
(08) 8463 3204