INDEX OF DOCUMENTS HELD ON THE PETROLEUM REGISTER FOR ASSOCIATED ACTIVITIES LICENCE AAL 199

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>7 February 2014</td>
<td>Grant of Associated Activities Licence AAL 199.</td>
</tr>
<tr>
<td></td>
<td>Interests in the licence are:</td>
</tr>
<tr>
<td></td>
<td>Adelaide Energy Pty Ltd 100%</td>
</tr>
<tr>
<td>7 February 2014</td>
<td>Memorandum entering grant of licence on the public register.</td>
</tr>
<tr>
<td>13 February 2014</td>
<td>Gazettal of grant of licence.</td>
</tr>
<tr>
<td>8 December 2014</td>
<td>Extension of time for lodgement of licence renewal application.</td>
</tr>
</tbody>
</table>
MEMORANDUM

ASSOCIATED ACTIVITIES LICENCE
AAL 199

1. Notation of extension of time to 5 February 2015 by which the licensee must apply for the renewal of Associated Activities Licence AAL 199 is hereby entered on the public register.

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

Date: 8 December 2014

File: F2013/002347
NOTICE is hereby given that the undermentioned Associated Activities Licence has been granted with effect from 7 February 2014, pursuant to delegated powers dated 21 March 2012.

<table>
<thead>
<tr>
<th>No. of Licence</th>
<th>Licensees</th>
<th>Locality</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>AAL 199</td>
<td>Adelaide Energy Pty Ltd</td>
<td>Otway Basin</td>
<td>F2013/002347</td>
</tr>
</tbody>
</table>

**Description of Application Area**

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

476038mE, 5869303mN  
476238mE, 5869303mN  
476238mE, 5869153mN  
476038mE, 5869153mN  
476038mE, 5869303mN

All co-ordinates are in GDA94, Zone 54.

Area: 0.03 km² approximately.

Dated 7 February 2014.

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
MEMORANDUM

ASSOCIATED ACTIVITIES LICENCE
AAL 199

1. This Licence granted on 7 February 2014 is hereby entered on the public register.

2. Interests in the licence are:-
   
   Adelaide Energy Pty Ltd 100%

BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department for Manufacturing, Innovation, Trade, Resources and Energy
Delegate of the Minster for Mineral Resources and Energy

Date: 7 February 2014

File: F2013/002347
Petroleum and Geothermal Energy Act 2000

ASSOCIATED ACTIVITIES LICENCE

AAL 199

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:

Adelaide Energy Pty Ltd
ACN 118 256 823

(hereinafter referred to as the Licensee) an Associated Activities Licence as an adjunct to Petroleum Exploration Licence PEL 494 in respect of the area set out below, to have effect from 7 February 2014 and to expire on 6 February 2015 and carrying the right of renewal subject to the provisions of the Petroleum and Geothermal Energy Act 2000.

DESCRIPTION OF AREA

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

CONDITIONS

1. During the term of the licence, the Licensee may carry out or cause to be carried out, the construction, operation and maintenance of the Bungalo 1 well lease and associated facilities within the area as defined in the Schedule hereto.

2. All regulated activities authorised by this licence are classified as requiring high level official surveillance, unless the Licensee satisfies the Minister that, in view of the Licensee's demonstrated competence to comply with the requirements of the Act and the conditions of the Licence, the activities should be classified as requiring low level official surveillance.

2.1 The Minister’s prior written approval is required for activities requiring high level official surveillance in accordance with the Regulation 19 of the Regulations to the Act.

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 Licensees 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: 7 February 2014

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: 3/2/14

[Signature]

Authorised Representative

Name: NEIL GIBBINS
Chief Operating Officer

Position

Company: BEACH ENERGY
THE SCHEDULE

ASSOCIATED ACTIVITIES LICENCE

AAL 199

Description of Area

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

476207mE  5869334mN
476908mE  5869333mN
476908mE  5865812mN
476207mE  5868512mN
476207mE  5869334mN

All coordinates in GDA94, Zone 54

AREA: 0.58 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: 199

F2013/002347 AREA: 0.58 sq km (approx)