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PETROLEUM AND GEOTHERMAL ENERGY ACT 2000
SUSPENSION OF PETROLEUM EXPLORATION LICENCES

PELs 160, 288, 289, 290 and 331

Pursuant to section 90 of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that the abovementioned Petroleum Exploration Licences have been suspended for the period 5 June 2019 to 4 June 2020 inclusive, pursuant to delegated powers dated 29 June 2018.

PEL 160 will now expire on 31 August 2024 and PELs 288, 289, 290 and 331 will now expire on 1 June 2023.

Dated: 25 June 2019

BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department for Energy and Mining
Delegate of the Minister for Energy and Mining
MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 160, 288, 289, 290 and 331

1. Suspension of these licences is hereby entered on the public licence register.

BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department for Energy and Mining
Delegate of the Minister for Energy and Mining

Date: 25 June 2019

Ref: MER-2017/0462
F2013/000193
F2013/000194
F2013/000195
F2013/000196
Petroleum and Geothermal Energy Act 2000  
S.90

SUSPENSION OF  
PETROLEUM EXPLORATION LICENCES  
PELs 160, 288, 289, 290 and 331

I, BARRY A. GOLDFSTEIN, Executive Director Energy Resources Division,  
Department for Energy and Mining, 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 Dan van Holst Pellekaan, Minister for Energy and Mining  
(Minister), pursuant to delegated powers dated 29 June 2018 hereby -

(a) suspend petroleum exploration licences PELs 160, 288, 289, 290 and 331 for the period from 5 June 2019 to 4 June 2020 inclusive.

1. No regulated activities are permitted to be carried out during this period of suspension.

2. The expiry date of PEL 160 is now determined to be 31 August 2024.

3. The expiry date of PELs 288, 289, 290 and 331 is now determined to be 1 June 2023.

Dated: 25 June 2019

[Signature]

BARRY A. GOLDFSTEIN  
Executive Director  
Energy Resources Division  
Department for Energy and Mining  
Delegate of the Minister for Energy and Mining
PETROLEUM AND GEOTHERMAL ENERGY ACT 2000
SUSPENSION OF PETROLEUM EXPLORATION LICENCES
PELs 160, 288, 289, 290 and 331

Pursuant to section 90 of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that the abovementioned Petroleum Exploration Licences have been suspended for the period from 22 March 2018 to 21 March 2019 inclusive, pursuant to delegated powers dated 31 March 2017.

The expiry date of PEL 160 is now determined to be 31 August 2023.
The expiry date of PELs 288, 289, 290 and 331 is now determined to be 31 May 2022.

Dated: 11 April 2018

BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department of the Premier and Cabinet
Delegate of the Minister for Energy and Mining
MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELS 160, 288, 289, 290 and 331

1. Suspension of these licences is hereby entered on the public licence register.

BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department of the Premier and Cabinet
Delegate of the Minister for Energy and Mining

Date: 11 April 2018

Ref: MER-2017/0462
F2013/000193
F2013/000194
F2013/000195
F2013/000196
SUSPENSION OF
PETROLEUM EXPLORATION LICENCES
PELS 160, 288, 289, 290 and 331

I, BARRY ALAN GOLDSTEIN, Executive Director Energy Resources Division, Department of the Premier and Cabinet, 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 the Minister for Energy and Mining (Minister), pursuant to delegated powers dated 31 March 2017 hereby -

(a) suspend petroleum exploration licences PELs 160, 288, 289, 290 and 331 for the period from 22 March 2018 to 21 March 2019 inclusive.

1. No regulated activities are permitted to be carried out during this period of suspension.

2. The expiry date of PEL 160 is now determined to be 31 August 2023.

3. The expiry date of PELs 288, 289, 290 and 331 is now determined to be 31 May 2022.

Dated: 11 April 2018

BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department of the Premier and Cabinet
Delegate of the Minister for Energy and Mining
PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Grant of Petroleum Exploration Licence PEL 160

NOTICE is hereby given that the undermentioned Petroleum Exploration Licence has been granted under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 31 March 2017.

<table>
<thead>
<tr>
<th>No of Licence</th>
<th>Licensee</th>
<th>Locality</th>
<th>Expiry</th>
</tr>
</thead>
<tbody>
<tr>
<td>PEL 160</td>
<td>Tri-Star Energy Company</td>
<td>Simpson Desert</td>
<td>31 August 2022</td>
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Description of Area

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

Commencing at a point being the intersection of latitude 26°30'00"S GDA94 and longitude 137°15'00"E GDA94, thence west to longitude 137°05'00"E GDA94, south to latitude 26°50'00"S GDA94, west to longitude 136°50'00"E GDA94, south to latitude 27°00'00"S GDA94, west to longitude 136°30'00"E GDA94, north to latitude 26°55'00"S GDA94, west to longitude 136°25'00"E GDA94, north to latitude 26°50'00"S GDA94, west to longitude 136°20'00"E GDA94, north to latitude 26°45'00"S GDA94, west to the western boundary of National Native Title Tribunal Claimant Application File Number SC97/3 (Registered 22/08/1997), thence generally northerly along the boundary of the said Claimant Application to the northern border of the State of South Australia, thence easterly along the border of the said State to longitude 137°15'00"E GDA94, and south to the point of commencement.

AREA: 9839 square kilometres approximately.

Dated 1 September 2017.

BARRY A. GOLDSTEIN, Executive Director,
Energy Resources Division, Department of the Premier and Cabinet,
Delegate of the Minister for Mineral Resources and Energy
MEMORANDUM

PETROLEUM EXPLORATION LICENCE
PEL 160

1. This licence granted on 1 September 2017 is hereby entered on the public register.

2. Interests in the licence are:-

   Tri-Star Energy Company                  100%


BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department of the Premier and Cabinet
Delegate of the Minister for Mineral Resources and Energy

Date: 1 September 2017

Ref: MER-2017/0462
Petroleum and Geothermal Energy Act 2000

PETROLEUM EXPLORATION LICENCE

PEL 160

I, BARRY ALAN GOLDSTEIN, Executive Director, Energy Resources Division, Department of the Premier and Cabinet, 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 31 March 2017, HEREBY GRANT to:

Tri-Star Energy Company
ARBN 089 539 695

(hereinafter referred to as the Licensee) an Exploration Licence in relation to all regulated resources except a source of geothermal energy or a natural reservoir for the purpose of gas storage in respect of the area set out below, to have effect for a period of five years and to expire on 31 August 2022 and carrying the right to two further renewal terms, 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 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. 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>
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<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>• 40 km 2D seismic acquisition; and</td>
</tr>
<tr>
<td></td>
<td>• Geological and geophysical studies.</td>
</tr>
<tr>
<td>Five</td>
<td>• Drill 1 well.</td>
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</tbody>
</table>
2. In the event that the Licensee during any year of the term of this licence fails to comply with the work program requirements of this licence, it is an express term of this licence that the Minister may, at his discretion, either cancel this licence or authorise such variation to these requirements as the Minister thinks fit.

3. 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 this Licence, the activities should be classified as requiring low level official surveillance.

3.1 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.

4. 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”).

4.1 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.

4.2 Interest will not be payable by the Minister to the Licensee on any cash Security.

4.3 All charges incurred by the Licensee in obtaining and maintaining the Security shall be met by the Licensee.

4.4 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.

5. 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).

6. 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.
7. 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 Act 2000 or Mining Act, 1971 and owners of land, arising out of proposed regulated activities to be carried out in the licence area.

8. 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.

9. The Licensee shall upon production of a regulated resource from the licence area, comply with their obligations under Clause 8 of the Acceptance Contract Conditions of the Wangkangurru/Yarluyandi Conjunctive Petroleum Indigenous Land Use Agreement, entered into by the Licensee by the execution of an Acceptance Deed dated 25 May 2017.

Date: 1 September 2017

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

EXECUTED by Tri-Star Energy Company (ARBN 089 539 695)

Signature of Director  
[Print Name of Director]

Signature of Witness  
[Print Name of Witness]
PETROLEUM EXPLORATION LICENCE

PEL 160

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 26°30'00"S GDA94 and longitude 137°15'00"E GDA94, thence west to longitude 137°05'00"E GDA94, south to latitude 26°50'00"S GDA94, west to longitude 136°50'00"E GDA94, south to latitude 27°00'00"S GDA94, west to longitude 136°30'00"E GDA94, north to latitude 26°55'00"S GDA94, west to longitude 136°25'00"E GDA94, north to latitude 26°50'00"S GDA94, west to longitude 136°20'00"E GDA94, north to latitude 26°45'00"S GDA94, west to the western boundary of The Wangkangurru/Yarluwayndi Native Title Claim, File Number SCD2014/005 (Registered 8/10/2014), thence generally northerly along the boundary of the said Claim to the northern border of the State of South Australia, thence easterly along the border of the said State to longitude 137°15'00"E GDA94, and south to the point of commencement.

AREA: 9838.70 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 HEREBEFORE REFERRED TO

PETROLEUM EXPLORATION LICENCE NO: 160

MER-2017/0462 AREA: 9838.70 sq km (approx)
ACCEPTANCE DEED
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Party

Tri-Star Energy Company ARBN 089 539 695

of:

Level 35 ‘Riverside Centre’
123 Eagle Street
BRISBANE QLD 4000

1. COVENANT TO BE BOUND

The Company enters into the Executed Acceptance Contract by duly completing and signing this Acceptance Deed in compliance with clause 13.2 of the Framework ILUA.

2. WHEN EFFECTIVE

The Executed Acceptance Contract comes into force and effect between the Company the Native Title Parties, the Minister and the State on the date upon which all of the following have occurred:

2.1 the Company has duly completed (by indicating in the relevant spot below which licence requires authorising) and signing this Acceptance Deed;

2.2 the Company has provided a copy of the duly completed and signed Acceptance Deed to the Minister; and

2.3 the Company has notified the Association and the Native Title Parties that the Company has duly completed and signed this Acceptance Deed by providing the Association and the Native Title Parties with an original or duplicate original of this Acceptance Deed.

3. BENEFIT

This Acceptance Deed is made by the Company in favour, and for the benefit of, the Native Title Parties, the Minister and the State.

4. TERMS

Terms defined in the Framework ILUA bear their defined meanings when used in this Acceptance Deed.
TYPE OF LICENCE TO BE AUTHORISED

The following PEL(s)*, PPL(s) or Additional Licence(s) are authorised by this Deed (Tick relevant box):

☐ PEL(s) ……………………………………………………………………………………………….or
☐ PPL(s) ……………………………………………………………………………………………….or
☐ Additional Licence(s) – (insert description of type of licence and number if known)

* Once a Company has entered into an Executed Acceptance Contract in relation to a PEL or PPL any Subsequent Licence granted thereafter to the Company in the ILUA Area will automatically become an Authorised Licence

EXECUTED AS A DEED

Signed for an on behalf of

Tri-Star Energy Company
(ARBN 089 539 695)
by its duly authorised representative

[Signatures]

Signature

[Print Names]

James H. Butcher Jr

Jennifer Entjes

Signature of Witness

Name of Witness