INDEX OF DOCUMENTS HELD ON THE PETROLEUM REGISTER FOR ASSOCIATED ACTIVITIES LICENCE AAL 207

1. 24 July 2014  Grant of Associated Activities Licence AAL 207.

   Interests in the licence are:-

   Santos QNT Pty Ltd  55%
   Drillsearch (513) Pty Ltd  45%

2. 24 July 2014  Memorandum entering grant of licence on the public register.

3. 31 July 2014  Gazettal of grant of licence.
GAZETTAL NOTICE

Petroleum and Geothermal Energy Act 2000

Grant of Associated Activities Licence
AAL 207

(Adjunct to Petroleum Exploration Licence PEL 513)

Notice is hereby given that the undermentioned Associated Activities Licence has been granted with effect from 23 July 2014, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012.

<table>
<thead>
<tr>
<th>No of Licence</th>
<th>Licensees</th>
<th>Expiry</th>
<th>Locality</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>AAL 207</td>
<td>Santos QNT Pty Ltd Drillsearch (513) Pty Ltd</td>
<td>23 July 2015</td>
<td>Cooper Basin</td>
<td>F2014/000312</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 27°41'00"S GDA 94 and longitude 139°51'00"E GDA 94, thence east to longitude 139°54'00"E GDA 94, south to latitude 27°42'00"S GDA 94, west to longitude 139°53'00"E GDA 94, south to latitude 27°43'00"S GDA 94, west to longitude 139°52'00"E GDA 94, south to latitude 27°44'00"S GDA 94, west to longitude 139°51'00"E GDA 94, south to latitude 27°45'00"S Clarke 1858, west to longitude 139°48'00"E GDA 94, north to latitude 27°43'00"S GDA 94, east to longitude 139°49'00"E GDA 94, north to latitude 27°42'00"S GDA 94, east to longitude 139°51'00"E GDA 94, and north to the point of commencement.

AREA: **41.62** square kilometres approximately.

Dated: 24 July 2014

BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department of State Development
Delegate of the Minister for Mineral Resources and Energy
Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

ASSOCIATED ACTIVITIES LICENCE
AAL 207

1. This Licence granted on 24 July 2014 is hereby entered on the public register.

2. Interests in the licence are:-

   Santos QNT Pty Ltd 60%
   Drillsearch (513) Pty Ltd 40%


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

Date: 24 July 2014

File: F2014/000312
Petroleum and Geothermal Energy Act 2000

ASSOCIATED ACTIVITIES LICENCE

AAL 207

I, BARRY ALAN GOLDFSTEIN, 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:

Santos QNT Pty Ltd
ACN 083 077 196

Drillsearch 513 Pty Ltd
ACN 159 824 218

(hereinafter referred to as the Licensees) an Associated Activities Licence as an adjunct to Petroleum Exploration Licence PEL 513 in respect of the area set out below, to have effect from 24 July 2014 and to expire on 23 July 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 Licensees may carry out or cause to be carried out the CPSAN14D Jacenza 3D Seismic Survey 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 Licensees 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: 24 July 2014

[Signature]

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

Executed for and on behalf of Santos QNT Pty Ltd (ACN 083 077 196) by its authorised representative in the presence of:

[Signature]
Authorised Representative

[Signature]
Witness

[Name]
Name of Authorised Representative (BLOCK LETTERS)

[Name]
Name of Witness (BLOCK LETTERS)

EXECUTED by Drillsearch 513 Pty Ltd (ACN 159 824 218) in accordance with Section 127 of the Corporations Act 2001

[Signature]
Signature of Director

[Signature]
Signature of Director/Secretary*

[Print Name of Director]
[Print Name of Director/Secretary*] (*delete the inapplicable)
EXECUTED BY THE LICENSEES:

Executed for and on behalf of Santos QNT Pty Ltd (ACN 083 077 196) by its authorised representative in the presence of:

<table>
<thead>
<tr>
<th>Authorised Representative</th>
<th>Witness</th>
</tr>
</thead>
</table>

| Name of Authorised Representative (BLOCK LETTERS) | Name of Witness (BLOCK LETTERS) |

EXECUTED by Drillsearch 513 Pty Ltd (ACN 159 824 218) in accordance with Section 127 of the Corporations Act 2001

Signature of Director

Jean Moore
[Print Name of Director]

[Print Name of Director/Secretary*]
("delete the inapplicable")
THE SCHEDULE

ASSOCIATED ACTIVITIES LICENCE

AAL 207

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°41'00"S GDA 94 and longitude 139°51'00"E GDA 94, thence east to longitude 139°54'00"E GDA 94, south to latitude 27°42'00"S GDA 94, west to longitude 139°53'00"E GDA 94, south to latitude 27°43'00"S GDA 94, west to longitude 139°52'00"E GDA 94, south to latitude 27°44'00"S GDA 94, west to longitude 139°51'00"E GDA 94, south to latitude 27°45'00"S Clarke 1858, west to longitude 139°48'00"E GDA 94, north to latitude 27°43'00"S GDA 94, east to longitude 139°49'00"E GDA 94, north to latitude 27°42'00"S GDA 94, east to longitude 139°51'00"E GDA 94, and north to the point of commencement.

AREA: 41.62 square kilometres approximately
THE PLAN HEREINBEFORE REFERRED TO

ASSOCIATED ACTIVITIES LICENCE NO: 207

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 Clarke 1858 Datum, the Australian Geodetic Datum (AGD66), the Geocentric Datum of Australia (GDA94) and the schedule.