INDEX OF DOCUMENTS HELD ON THE PUBLIC REGISTER FOR
PIPELINE LICENCE No 2

1. 26 November 1981  Licence granted
   Expiry Date:  25 November 2002

   Interests:
   
   Santos Ltd
   Delhi Petroleum Pty Ltd
   South Australian Oil and Gas Corporation Pty Ltd
   Basin Oil NL
   Bridge Oil Ltd
   Bridge Oil Developments Pty Ltd
   Total Exploration Australia Pty Ltd
   Reef Oil NL
   Vamgas Ltd
   Alliance Petroleum Australia NL
   Crusader Resources NL

2. 6 September 1988  Certificate of Incorporation of change of company name
   is hereby entered on the public register:

   From:  South Australian Oil and Gas Corporation Pty Ltd
   To:  Sagasco Resources Limited

3. 6 September 1988  Certificate of Incorporation of change of company name
   is hereby entered on the public register:

   From:  Total Exploration Australia Pty Ltd
   To:  Santos Petroleum Pty Ltd

4. 15 January 1991  Memorandum dated 15 January 1991 entering the
   following documents on the Public Register:

   • Deed of Fixed and Floating Charge dated 23 November 1990 between Basin Oil NL and Natwest
     Australia Bank Limited; and

   • Deed of Fixed and Floating Charge dated 23 November 1990 between Basin Oil NL and National
     Westminster Bank PLC

5. 10 May 1991  Memorandum dated 10 May 1991 entering Fixed and
    Floating Charge and Deed of Variation of Charge on the
    Petroleum Register.

6. 5 August 1991  Memorandum dated 5 August 1991 entering the
   following document on the public register:

   • Fixed and Floating Charge dated 20 February 1991
     between Basin Oil NL and National Mutual Life
     Association of Australasia Limited.
7. 28 October 1991  Memorandum dated 28 October 1991 entering the following document on the public register:

- Deed of Charge dated 20 September 1991 between Basin Oil NL and Westpac Banking Corporation.

8. 20 September 1993 Memorandum dated 20 September 1993 entering the following document on the Public Register:

- Third Amendment Agreement dated 25 June 1993 between Bridge Oil International Finance Ltd, Bridge Oil Ltd (BOL), Bridge Oil Developments Pty Ltd (BOD), Bridge Oil Exploration Pty Ltd, Westpac Banking Corporation, Bankers Trust Company, Bankers Trust GmbH, Merrill Lynch Money Markets Inc, AIDC Ltd, The Hong Kong and Shanghai Banking Corporation Ltd, State Bank of New South Wales Ltd, LTCB Australia Ltd and Indosuez Australia Ltd.

9. 22 June 1994 Memorandum entering the following document on the public register:

- Deed of Variation of Charge dated 17 May 1994 entered into by Crusader Resources NL and Westpac Banking Corporation.

10. 13 March 1995 Certificate of Registration on Change of Name dated 9 December 1994:
From: Bridge Oil Ltd
To: Parker and Parsley Australasia Ltd

11. 13 March 1995 Memorandum notating change of company name.

From: Vamgas Ltd
To: Vamgas Pty Ltd

13. 24 July 1995 Memorandum entering change of company name on public register

14. 5 September 1995 Certificate of Registration on Change of Name dated 1 September 1995:
From: SAGASCO Resources Ltd
To: Boral Energy Resources Ltd.

15. 5 September 1995 Memorandum entering change of company name on the Public Register
16. 14 November 1995 Memorandum entering the following document on the public register:

- Fixed and Floating Equitable Charge dated 17 October 1995 between Basin Oil NL and National Australia Trustees Ltd.

17. 24 November 1995 Memorandum dated 24 November 1995 in relation to a notice between Basin Oil NL and National Australia Trustees Ltd.

18. 1 August 1996 Certificate of Registration on Change of Name dated 2 April 1995.
From: Parker & Parsley Australasia Pty Limited
To: Santos (BOL) Pty Ltd.

19. 1 August 1996 Certificate of Registration on Change of Name dated 3 April 1995.
From: Reef Oil NL
To: Reef Oil Ltd.

20. 1 August 1996 Certificate of Registration on Conversion to a Proprietary Company dated 3 May 1995.
From: Reef Oil Ltd
To: Reef Oil Pty Ltd

21. 1 August 1996 Memorandum entering change of company names on the Public Register.

22. 1 August 1996 Certificate of Registration of Change of Name:
From: Alliance Petroleum Australia NL
To: Alliance Petroleum Australia Ltd.

23. 1 August 1996 Certificate of Registration of Change of Name:
From: Alliance Petroleum Australia Ltd
To: Alliance Petroleum Australia Pty Ltd.

24. 1 August 1996 Memorandum entering change of company name on register.

25. 2 September 1996 Variation of Licence Conditions

26. 2 September 1996 Memorandum entering Variation on Public Register

27. 30 June 1997 Deed of Discharge dated 6 September 1996 between Westpac Banking Corporation, Santos (BOL) Pty Ltd and Bridge Oil Developments Pty Ltd.


From: Crusader Resources NL
To: Gulf (Aust) Resources NL.
29. 30 June 1997 Memorandum entering change of company name on the Public Register.

30. 16 August 1998 Variation of Licence Conditions

31. 21 August 1998 Memorandum entering Variation on Public Register

32. 10 December 1999 Certificate of Registration on Change of Name dated 6 October 1999:

From: Gulf (Aust) Resources NL
To: Novus Australia Resources NL

33. 10 December 1999 Memorandum entering change of company name on the Public Register.

34. 13 March 2000 Certificate of Registration on Change of Name dated 24 February 2000:

From: Boral Energy Resources
To: Origin Energy Resources Ltd

35. 13 March 2000 Memorandum entering change of company name on the Public Register.


37. 15 October 2002 Certificate of Registration on Change of Type and Conversion to a Proprietary Company dated 8 June 2000:

From: Basin Oil NL
To: Basin Oil Pty Ltd

38. 15 October 2002 Memorandum entering change of company name on the Public Register.

39. 27 February 2003 Extension of time (until 6 May 2003) for acceptance of offer of renewal of PL 2


New Expiry date: 25 November 2023


42. 5 June 2003 Gazettal of Renewal of PL 2 in South Australian Government Gazette dated 5 June 2003, Page 2397

44. 23 July 2004  Memorandum noting entry of the following dealing on the public register:

   DPPL Security dated 21 May 2004 between Delhi Petroleum Pty Ltd and Westpac Banking Corporation
   Ref: SA 2004-44

45. 23 November 2005 Memorandum noting revision to security arrangements on the public register.

46. 13 January 2006 Certificate of Registration on Change of Name

47. 13 January 2006 Memorandum noting register of Change of Name:

   From: Novus Australia Resources NL
   To: Santos (NARNL Cooper) NL

48. 9 May 2006 Certificate of Registration on Change of Name

49. 9 May 2006 Memorandum noting register of Change of Name:

   From: Santos (NARNL Cooper) NL
   To: Santos (NARNL Cooper) Pty Ltd

50. 15 February 2011 Memorandum entering notation of the following registrable dealing on the public register.

   Delhi Fixed and Floating Charge and Mortgage of JV Assets dated 29 September 2010 between Delhi Petroleum Pty Limited and Westpac Banking Corporation.
   Ref: SA 2011-15

51. 9 August 2017 Certificate of Registration on Change of Company Name dated 29 June 2017.

   From: Origin Energy Resources Limited
   To: Lattice Energy Limited

52. 9 August 2017 Memorandum entering notation of change of company name on the public register.

53. 22 January 2020 Certificate of Registration on Change of Name dated 2 December 2019.

   From: Lattice Energy Limited
   To: Beach Energy (Operations) Limited
54.  22 January 2020  Memorandum entering notation of change of company name on the public register.
Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PETROLEUM PRODUCTION LICENCES
PPLs 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 22, 23, 24, 25,
26, 27, 29, 30, 31, 32, 33, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46,
47, 48, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 63, 64, 65, 66, 67, 68,
69, 70, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 83, 84, 86, 87, 88, 89, 90,
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155, 156, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 172, 174,
175, 176, 177, 178, 179, 180, 182, 187, 189, 190, 193, 194, 195, 196,
201, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237 and 238

ASSOCIATED ACTIVITIES LICENCES
AALs 258, 259 and 263

PIPELINE LICENCES
PLs 2, 5, 9, 15 and 20

1. Notation of change of company name:

From: Lattice Energy Limited
To: Beach Energy (Operations) Limited

is hereby entered on the public registers.

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

Date: 22 January 2020
Certificate of Registration on Change of Name

This is to certify that

LATTICE ENERGY LIMITED

Australian Company Number 007 845 338

did on the second day of December 2019 change its name to

BEACH ENERGY (OPERATIONS) 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 under the Corporations Act 2001 in South Australia and the date of commencement of registration is the ninth day of September, 1977.

Issued by the Australian Securities and Investments Commission on this second day of December 2019.

James Shipton
Chair
MEMORANDUM

PETROLEUM RETENTION LICENCE
PRL 106

PETROLEUM EXPLORATION LICENCES
PELs 637 and 638

PETROLEUM PRODUCTION LICENCES

PIPELINE LICENCES
PLs 2, 5, 9, 15 and 20

1. Notation of change of company name:

From: Origin Energy Resources Limited
To: Lattice Energy Limited

is hereby entered on the public registers.

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

Date: 9 August 2017
Certificate of Registration on Change of Name

This is to certify that

ORIGIN ENERGY RESOURCES LIMITED

Australian Company Number 007 845 338

did on the twenty-ninth day of June 2017 change its name to

LATTICE ENERGY 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 under the Corporations Act 2001 in South Australia and the date of commencement of registration is the ninth day of September, 1977.

Issued by the
Australian Securities and Investments Commission
on this twenty-ninth day of June 2017.

Greg Medcraft
Chairman
MEMORANDUM

PETROLEUM PRODUCTION LICENCES
PPLs 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 22, 23, 24, 25, 26,
27, 29, 30, 31, 32, 33, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48,
51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 63, 64, 65, 66, 67, 68, 69, 70, 72,
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146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 158, 159, 160, 161,
162, 163, 164, 165, 166, 167, 172, 174, 175, 176, 177, 178, 179, 180, 182,
187, 189, 190, 193, 194, 195, 196, 201, 228, 229, 230, 231, 232, 233, 234,
235, 236, 237 and 238

and

PIPELINE LICENCES
PLs 2, 5, 9 and 15

SA 2011–15 Notation of registrable dealing as evidenced by Delhi Fixed
and Floating Charge and Mortgage of JV Assets dated 29
September 2010 between Delhi Petroleum Pty Limited and
Westpac Banking Corporation 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: 15 February 2011
MEMORANDUM


1. Notation of change of company name –

From: Santos (NARNL Cooper) NL
To: Santos (NARNL Cooper) Pty Ltd

is hereby entered on the public register of licences.

C. D. COCKSHELL
A/Director Petroleum and Geothermal Minerals and Energy Resources Primary Industries and Resources SA Delegate of the Minister for Mineral Resources Development

Date: 9 May 2006

File: 27/2/4
Certificate of Registration on Change of Type and Conversion to a Proprietary Company

This is to certify that

SANTOS (NARNL COOPER) NL

Australian Company Number 004 761 255

on the first day of December 2005 converted to a company limited by shares and on the first day of December 2005 changed to a proprietary company.

The name of the company is now

SANTOS (NARNL COOPER) PTY LTD

Australian Company Number 004 761 255

The company is taken to be registered under the Corporations Act 2001 in Victoria and the date of commencement of registration is the twenty-first day of February, 1969.

Issued by the Australian Securities and Investments Commission on this first day of December, 2005.

Jeffrey Lucy
Chairman
MEMORANDUM


1. Notation of change of company name –

   From: Novus Australia Resources NL
   To: Santos (NARNL Cooper) NL

   is hereby entered on the public register of licences.

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

   Date: 13 January 2006

   File: 27/2/4

M 0626.doc
Certificate of Registration on Change of Name

This is to certify that

NOVUS AUSTRALIA RESOURCES NL
Australian Company Number 004 761 255
did on the twenty-ninth day of June 2005 change its name to
SANTOS (NARNL COOPER) NL
Australian Company Number 004 761 255
The company is a public company.
The company is a no liability company.
The company is taken to be registered under the Corporations Act 2001 in Victoria and the date of commencement of registration is the twenty-first day of February, 1969.

Issued by the
Australian Securities and Investments Commission on this twenty-ninth day of June, 2005.

Jeffrey Lucy
Chairman
MEMORANDUM


and

PIPELINE LICENCES (PLs) 2, 5, 9 and 15

1. Notation of receipt of Bank Guarantee dated 27 October 2005, is hereby entered on the commercial register.

2. Security is held to cover any event occurring in any licence operated by Santos Limited on behalf of the respective Cooper Basin Joint Ventures in South Australia.

3. Cash security held in respect of PPL 152 is hereby discharged to Santos Limited.

4. Bank Guarantees held in respect of the above referenced PLs and PPLs (excluding PPL 152) are hereby discharged to Santos Limited.

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

Date: 23 November 2005
MEMORANDUM


PIPELINE LICENCES 2, 5, 9 AND 15

1. Notation of registrable dealing as evidenced by the following document is hereby entered on the Public Register;


[Signature]
Paul Holloway
Leader of the Government in the Legislative Council
Minister for Industry, Trade and Regional Development
Minister for Mineral Resources Development
Minister for Small Business

Date: 23/7/04
Petroleum Act 2000
S.115

MEMORANDUM

PIPELINE LICENCE
PL 2

1. Notation of receipt of Bank Guarantee dated 19 June 2003 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: 24 June 2003

File: 28/1/354
NOTICE is hereby given that the undermentioned Pipeline Licence has been renewed under the provisions of the Petroleum Act 2000, pursuant to delegated powers dated 28 March 2002, gazetted 11 April 2002, page 1573.

<table>
<thead>
<tr>
<th>No. of Licence</th>
<th>Licensee</th>
<th>Description</th>
<th>Date of Expiry</th>
<th>Length of Pipeline</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>Santos Limited Santos Petroleum Pty Ltd Santos (BOL) Pty Ltd Vamgas Pty Ltd Reef Oil Pty Ltd Alliance Petroleum Australia Pty Ltd Bridge Oil Developments Pty Ltd Delhi Petroleum Pty Ltd Origin Energy Resources Limited Basin Oil Pty Ltd Novus Australia Resources NL</td>
<td>To operate and maintain a pipeline for the conveyance of petroleum over a route of approximately 659 km in length, commencing at the meter station at the exit flange of the petroleum liquids extraction plant at Moomba, travelling in a southerly direction along a route as nearly as possible parallel to the Moomba to Adelaide Pipeline to a point in the vicinity of Compressor Station Number 4 on the Moomba to Adelaide Pipeline, then travelling south-westerly to a delivery point at the Port Bonynthon Liquids Processing Plant, Port Bonynthon.</td>
<td>25 Nov. 2023</td>
<td>659 km</td>
<td>28/01/354</td>
</tr>
</tbody>
</table>

Map of Pipeline Route

Pipeline Licence No. 2

Dated 30 May 2003.

B. A. GOLDSTEIN, Director Petroleum, Office of Minerals and Energy Resources, Delegate of the Minister for Mineral Resources Development
MEMORANDUM

PIPELINE LICENCE
PL 2

1. Renewal of this licence, effective from 26 November 2002 is hereby entered on the public register.

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

Date: 30 May 2003

File: 28/1/354
Petroleum Act 2000

PIPELINE LICENCE No 2

I, BARRY ALAN GOLDSTEIN, Director Petroleum, Office of Minerals and Energy Resources, Primary Industries and 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 Paul Holloway, Minister for Mineral Resources Development (Minister), pursuant to delegation dated 28 March 2002, (refer Government Gazette dated 11 April 2002 page 1573), HEREBY GRANT to:

Santos Limited (ABN 80 007 550 923);
Santos Petroleum Pty Ltd (ABN 95 000 146 369); and
Santos (BOL) Pty Ltd (ABN 35 000 670 575)
Vamgas Pty Ltd (ABN 76 006 245 110);
Reef Oil Pty Ltd (ABN 70 000 646 800);
Alliance Petroleum Asset Pty Ltd (ABN 60 004 559 951) and
Bridge Oil Developments Pty Ltd (ABN 30 001 152 049) all c/- Level 29, Santos House, 91 King William Street, Adelaide, SA, 5000;
Delhi Petroleum Pty Ltd (ABN 65 007 854 686) of c/- Esso Australia Ltd, 12 Riverside Quay, Southbank, Vic, 3006
Origin Energy Resources Ltd (ABN 66 007 845 338) of Level 6, 1 King William Street, Adelaide, SA 5000;
Basin Oil Pty Ltd (ABN 36 000 628 017) c/- OMV Australia Pty Ltd, Level 29, St Martins Tower, 44 St Georges Terrace, Perth, WA, 6000;
Novus Australia Resources NL (ABN 75 004 761 255) Level 9, 321 Kent Street, Sydney, NSW, 2000;

(the "Licensees") a Licence to operate a transmission pipeline described in this Licence for the conveyance of petroleum subject to the following terms and conditions:

1 INTERPRETATION

1.1 Unless the contrary intention appears, words defined in the Petroleum Act 2000 or in the Petroleum Regulations 2000 have the same meaning for the purposes of this Licence.

1.2 The "Act" means the Petroleum Act 2000 and refers to that Act as amended from time to time and any Act enacted in substitution for that Act.
1.3 The "Regulations" means the Petroleum Regulations 2000 and refers to those Regulations as amended from time to time and any Regulations or other statutory instruments made in substitution for those Regulations.

1.4 A reference to a "Statement of Environmental Objectives" is a reference to any Statement of Environmental Objectives for the time being approved under the Act in respect of the construction, maintenance modification or operation of the pipeline.

1.5 A reference to the "Minister" is a reference to the Minister to whom the administration of the Act is for the time being committed.

1.6 The obligations of the Licensee and the powers of the Minister under the terms and conditions of this Licence are to be construed as being consistent with and as cumulative upon the obligations of the Licensee and the powers of the Minister under the Act and the Regulations.

2 TERM

The term of this licence is 21 years commencing on 26 November 2002 and expiring at midnight on 25 November 2023.

3 GENERAL PROVISIONS

3.1 The Licensee must operate and maintain the pipeline in accordance with the Act, (including the mandatory conditions stipulated by the Act), the Regulations and Statement of Environmental Objectives.

3.2 All regulated activities authorised by this Licence, namely:

(a) operation of the transmission pipeline

are classified as requiring high level official supervision, unless the Licensees satisfy the Minister that, in view of the Licensees' 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 supervision.
4 GENERAL DESCRIPTION OF PIPELINE

The pipeline will include:

4.1 a steel pipeline for the conveyance of petroleum liquids being a main pipeline with pipe of an outside diameter (OD) of approximately 355.6 mm (herein called "the Mainline") and over a route of approximately 659 km in length, commencing at the meter station at the exit flange of the petroleum liquids extraction plant at Moomba, travelling in a southerly direction along a route parallel to the current Moomba to Adelaide Gas Pipeline (Pipeline Licence PL 1) to a point in the vicinity of Compressor Station Number 4 on the Moomba to Adelaide Gas Pipeline, then travelling south-westerly to terminate at the exit flange downstream of the meter station at the delivery point of the Port Bonython Liquids Processing Plant, near Whyalla.

4.2 a meter station located at Moomba;

4.3 a meter station located at Port Bonython;

4.4 a pump station located at the Moomba delivery point, and facilities for three pumping stations as may be required;

4.5 a number of mainline valves along the pipeline;

4.6 a telemetry and communication system at the inlet and outlet points of the pipeline, including a remote monitoring and control system for the operation and maintenance of the pipeline system, including a pipeline leak detection system,

as shown on Schedule 1 to this Licence.

5 ROUTE

The pipeline is constructed within an easement, the route of which is set out in Schedule 2 to this Licence.

6 DISCRETIONARY CONDITIONS

6.1 The Licensee must:

(a) upon commencement of regulated activities under this Licence, maintain in force during the term of this Licence public and products 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 100 million dollars ($100,000,000.00);
(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).

6.2 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 SECURITY

7.1 For the purpose of ensuring the due and proper performance of the Licensee’s obligations under this Licence and the Act, the Licensee shall provide security in the amount of $50,000 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, ("the Security").

7.2 The Security shall be lodged within 28 days of the date of execution of this Licence.

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

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

7.5 If upon expiry of this Licence 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.

Signed: ........................................ 2003

B A GOLDSTEIN
Director Petroleum
Minerals, Petroleum and Energy, PIRSA
Delegate of the Minister for Mineral Resources Development
Executed for and on behalf of:

Santos Limited
Santos Petroleum Pty Ltd
Santos (BOL) Pty Ltd
Vamgas Pty Ltd
Reef Oil Pty Ltd
Alliance Petroleum Aust Pty Ltd
Bridge Oil Developments Pty Ltd

by being signed sealed and delivered by its duly appointed attorney in the presence of:

MICHAEL GEORGE ROBERTS

Name (print)

Attorney Signature

GILLIAN VERA FUSS

Witness Name (print)

Witness Signature

Executed for and on behalf of Delhi Petroleum Pty Ltd by being signed sealed and delivered by its duly appointed Attorney in the presence of:

IAN WILLIAM ANGUS

Name (print)

Attorney Signature

Marie-Anne Rustichelli

Witness Name (print)

Witness Signature
Executed for and on behalf of Origin Energy Resources Ltd by being signed sealed and delivered by its duly appointed Attorney in the presence of:

John M. Piper  
Name (print)  
Attorney Signature  
Witness Name (print)  
Witness Signature

The Common Seal was hereunto affixed

Executed for and on behalf of Basin Oil Pty Ltd by being signed sealed and delivered by its duly appointed Attorney in the presence of:

Graham Dwyer  
Name (print)  
Attorney Signature  
Witness Name (print)  
Witness Signature

The Common Seal of was hereunto affixed

Executed for and on behalf of Novus Australia Resources NL by being signed sealed and delivered by its duly appointed Attorney in the presence of:

ROBERT CHARLES WILLIAMS  
Name (print)  
Attorney Signature  
Witness Name (print)  
Witness Signature
SCHEDULE 2

ROUTE DESCRIPTION

A series of straight lines generally joining the following points,
(Australian Geodetic Datum (GDA 94) - Zone 54 and Zone 53 Map Grid of Australia)
and generally shown on the attached plan.

<table>
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<tr>
<th>Point</th>
<th>Easting</th>
<th>Northing</th>
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Pipeline Licence PL 2

Moomba to Port Bonython Liquids Pipeline
Moomba – Merty Merty
(Map 1 of 10)

Petroleum Act 2000
Schedule 2
PIPELINE LICENCE 2
Moomba to Port Bonython Liquids Pipeline
Moomba – Merty Merty
(Map 1 of 10)
Petroleum Act 2000
Schedule 2
PIPELINE LICENCE 2
Moomba to Port Bonython Liquids Pipeline
Mulligan Station — Paull Well
(Map 4 of 10)
Petroleum Act 2000
Schedule 2
PIPELINE LICENCE 2
Moomba to Port Bonython Liquids Pipeline
Paul Well — Teatree Outstation
(Map 5 of 10)
Petroleum Act 2000
Schedule 2
PIPETLINE LICENCE 2
Moomba to Port Bonython Liquids Pipeline
Mount Mantell — Mount Desire
(Map 7 of 10)

- Pipeline Licence (PL2) - liquids
- Pipeline Licence (PL) - gas

Topographic Features
- Town
- Homestead
- Hill or Mountain
- Railway
- Highway
- Main road
- River, watercourse
- Lake
- Pastoral lease

Datum: GDA94 - Projection: MGA Zone 54

Moomba - Port Bonython Pipeline

Locality plan showing area of enlargement
Petroleum Act 2000
Schedule 2
PIPELINE LICENCE 2
Moomba to Port Bonython Liquids Pipeline
Mount Desire — Yadlamalka
(Map 8 of 10)
Pipeline Licence PL 2

Topographic Features
- Town
- Homestead
- Hill or Mountain
- Railway
- Highway
- Main road
- River, watercourse
- Lake
- Pastoral Lease

Petroleum Tenements
- Pipeline Licence (PL2) - liquids
- Pipeline Licence (PL) - gas

Petroleum Act 2000
Schedule 2
PIPELINE LICENCE 2
Moomba to Port Bonython Liquids Pipeline
Port Augusta — Port Bonython
(Map 10 of 10)
MEMORANDUM

PIPELINE LICENCE
PL 2

1. Notation of extension of time to 6 May 2003 by which licensee must accept offer of renewal of Pipeline Licence PL 2, is hereby entered on the public register of licences.

B A GOLDSTEIN
Director Petroleum
Minerals, Petroleum and Energy
Delegate of the Minister for Mineral Resources
Development

Date: 27th February 2003

File: 28/1/354
Petrolem Act 2000
S.115

MEMORANDUM

PETROLEUM PRODUCTION LICENCES

And

PIPELINE LICENCE
PL 2

1. Notation of change of company name –

   From:          Basin Oil NL
   To:            Basin Oil Pty Ltd

   is hereby entered on the public register of licences.


BARRY A GOLDSTEIN
Director Petroleum
Office of Minerals and Energy Resources
Delegate of the Minister for Mineral Resources
Development

Date: 15 October 2002
Certificate of Registration on Change of Type and Conversion to a Proprietary Company

This is to certify that

BASIN OIL N.L.

Australian Company Number 000 628 017

on the eighth day of June 2000 converted to a company limited by shares
and on the eighth day of June 2000 changed to a proprietary company.

The name of the company is now

BASIN OIL PTY LTD

Australian Company Number 000 628 017

The company is taken to be registered as a company under the Corporations Law of New South Wales.

Issued by the
Australian Securities and Investments Commission
on this eighth day of June, 2000.

Alan Cameron
Chairman
PETROLEUM ACT 2000

Application for renewal of a Pipeline Licence

Office of Minerals and Energy Resources, Adelaide, 8 October 2002

PURSUANT to section 65 (6) of the Petroleum Act 2000 (the Act) and Delegation dated 28 March 2002, Gazetted 11 April 2002, page 1573, notice is hereby given that an application for the renewal of Pipeline Licence No. 2 has been received from:

Santos Limited (ACN 007 550 923);
Santos Petroleum Pty Ltd (ACN 006 146 369);
Santos (BOL) Pty Ltd (ACN 006 670 575);
Vamgas Pty Ltd (ACN 006 245 110);
Reef Oil Pty Ltd (ACN 000 646 800);
Alliance Petroleum Aust. Pty Ltd (ACN 004 559 951);
Bridge Oil Developments Pty Ltd (ACN 001 152 049);
Delft Oil Pty Ltd (ACN 007 854 686);
Origin Energy Resources Ltd (ACN 007 845 338);
Bassn Oil Pty Ltd (ACN 000 628 017);
Novus Australia Resources NL (ACN 004 761 255).

General Description of Application

To operate and maintain a pipeline for the conveyance of petroleum over a route of approximately 659 km in length, commencing at the meter station at the exit flange of the petroleum liquids extraction plant at Moomba, travelling in a southerly direction along a route as nearly as possible parallel to the Moomba to Adelaide Pipeline to a point in the vicinity of Compressor Station Number 4 on the Moomba to Adelaide Pipeline, then travelling south-westerly to a delivery point at the Port Bonython Liquid Processing Plant, Port Bonython.

Map of Pipeline Route

Pipeline Licence No. 2


ROADS (OPENING AND CLOSING) ACT 1991

Road Closure—Yula Street, Port Augusta

NOTICE is hereby given, pursuant to section 10 of the Roads (Opening and Closing) Act 1991, that the DEVELOPMENT ASSESSMENT COMMISSION proposes to make a Road Process Order to close and transfer to PENROTH PTY LTD portion of the public road (Yula Street) adjoining allotment 3 in Deposited Plan 21216 and closed road 'A' in Road Plan 6811 (Development No. 660/D500/02), more particularly delineated and lettered ‘B’ in Preliminary Plan No. 02/0087.

A copy of the plan and a statement of persons affected are available for public inspection at the offices of the City of Port Augusta at corner Mackay and Marrayatt Streets, Port Augusta and the office of the Surveyor-General, 101 Grenfell Street, Adelaide during normal office hours.

Any application for easement or objection must set out the full name, address and details of the submission and must be fully supported by reasons.

The application for easement or objection must be made in writing to the Development Assessment Commission, 136 North Terrace, Adelaide, S.A. 5000 WITHIN 28 DAYS OF THIS NOTICE and a copy must be forwarded to the Surveyor-General, P.O. Box 1354, Adelaide, S.A. 5001. Where a submission is made, the Development Assessment Commission will give notification of a meeting at which the matter will be considered.

Commission Contact: Gloria Booker, phone 8303 0771.

Dated 10 October 2002.

P. M. KENTISH, Surveyor-General

NOTICE TO MARINERS

No. 47 of 2002

South Australia—Mooring Established on Historic Shipwrecks

THE DEPARTMENT FOR ENVIRONMENT AND HERITAGE has installed navigational buoys near the following shipwrecks. Mooring bridle is fitted to the buoys to facilitate attaching recreational and charter vessels up to 12 m in length or 15 tonnes displacement (maximum wind speed 20 knots) instead of anchoring. Only one vessel can make fast at any one time. It is an offence to damage or disturb historic shipwrecks. Hence mariners are advised to anchor well away from the wrecks. Vessels shall be moored by appropriate crew at all times when moored or anchored.

The following eight buoys are orange in colour with a yellow St Andrews Cross topmark and a flashing white light every 5 seconds. Co-ordinates for the buoys are in UMS datum-WGS 84.

WARDANG ISLAND SITES

Songvar: latitude 34°27’34.8”S and longitude 137°22’15.8”E.
15 m from wreck on the north-eastern side. Water depth 8 m. The buoy can be approached from all directions. The site can be affected by strong flood and ebb tides.
Investigator: latitude 34°31’36.5”S and longitude 137°20’05.6”E.
15 m from wreck on the north-western side. Water depth 5 m. Generally approach the buoy from the north-west. Depending on tides some sections of the wreck are elevated to just below the water surface. The site can be affected by large swells and waves breaking over the wreck and reef, as well as by strong flood and ebb tides.

Australis: latitude 34°32’04.3”S and longitude 137°21’51.9”E.
15 m from wreck on the south-eastern side. Water depth 8 m. Generally approach the buoy from the south-east. Site can be affected by large swells and waves breaking over reef and rocks.

MacIntosh: latitude 34°32’04.0”S and longitude 137°21’59.0”E.
10 m from wreck on the north-eastern side. Water depth 8 m. Generally approach the buoy from the north-east. Depending on tides the reef and bow sections of the wreck are lying in less than 2 m of water. Site can be affected by large swells and waves breaking over reef.

THE RENMARK IRRIGATION TRUST

Notice of Water Supply Rate No. 5

NOTICE is hereby given that at a meeting of the Renmark Irrigation Trust, duly held on 26 August 2002, a Water Supply Rate incorporating an access charge of $119.70 per hectare on all rateable land within the district, and a delivery fee of 3.03 cents/kL was declared for the half-year ending 31 December 2002. All persons liable are required to pay the amount of the rate, according to the assessment, to the Secretary at the Trust office.

Dated 30 September 2002.

W. D. MORRIS, Chief Executive Officer
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.

[Signature]
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

Section 44, Petroleum Act 1940

PETROLEUM PRODUCTION LICENCES 6 to 20,
22 to 61, 63 to 140, 142 to 167

PIPELINE LICENCE No. 2

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

- Certificate of Registration on Change of Name dated 6 October 1999.
  Gulf (Aust) Resources NL is now known as Novus Australia Resources NL.

[Signature]
J S Zabrowarny
Manager, Petroleum Licensing and Royalties

10 December 1999
Certificate of Registration on Change of Name

This is to certify that

GULF (AUST) RESOURCES N.L.

Australian Company Number 004 761 255

did on the sixth day of October 1999 change its name to

NOVUS AUSTRALIA RESOURCES NL

Australian Company Number 004 761 255

The company is a public company.

The company is a no liability company.

The company is taken to be registered as a company under the Corporations Law of Victoria.

Issued by the
Australian Securities and Investments Commission
on this sixth day of October, 1999.

Alan Cameron
Chairman
MEMORANDUM

PIPEDLINE LICENCE NO. 2

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

SR 28/1/71

R A LAWS
DIRECTOR PETROLEUM GROUP
21/8/98
Delegate of the Minister for Primary Industries,
Natural Resources and Regional Development
PIPELINE LICENCE No. 2

VARIATION OF CONDITIONS

I, Dennis Ray Mutton, Chief Executive, Department of Primary Industries and Resources, the duly authorised delegate of the Minister for Primary Industries, Natural Resources and Regional Development a body corporate by pursuant to the Administrative Arrangements Act, 1994 (SA) ("Minister") HEREBY VARY pursuant to Section 80H(2) of the Petroleum Act, 1940 and in accordance with Clause 52 of the Stony Point (Liquids Project) Ratification Act, 1981 (SA) with the consent of Santos Ltd (ACN 007 550 923), Delhi Petroleum Pty Ltd (ACN 007 854 686), Boral Energy Resources Ltd (ACN 007 845 338), Basin Oil NL (ACN 000 628 017), Santos (BOL) Pty Ltd (ACN 000 670 575), Bridge Oil Developments Pty Ltd (ACN 001 152 049), Santos Petroleum Pty Ltd (ACN 000 146 369), Reef Oil Pty Ltd (ACN 000 646 800), Vangas Pty Ltd (ACN 006 245 110), Alliance Petroleum Australia Pty Ltd (ACN 004 559 951), and Gulf (Aust) Resources NL (ACN 004 761 255) ("Licensees") the conditions of Pipeline Licence No 2, dated 26 November 1981, as follows:

1. Replace Item F from the General Description of the Pipeline System with:
   "F. A Supervisory Control and Data Acquisition system which incorporates a leak detection system ("SCADA System")"

2. Replace Item G from the General Description of the Pipeline System with:
   "G. A communication system or service which:
   (i) supports the SCADA system
   (ii) provides communication between the inlet and outlet points and a number of intermediate fixed points of the pipeline; and
   (iii) provides voice communication between any two points on the pipeline or in the near vicinity thereof.

3. Insert a Condition 1(iii):
   "A reference to "the pipeline" includes the machinery and appurtenances more particularly described in the General Description of the Pipeline System".

4. Amend Condition 8(iv) by inserting "or service" after "system" on the first line; and

5. Insert a Condition 8A:
   "It shall not be necessary for the Licensees to own and operate the communication system or service described in Item G from the General Description of the Pipeline System if the Licensees obtain the communication system or service from a third party".

6. Delete Condition 18.

7. Amend Condition 29(2)(a) by deleting "operated and maintained" on the third line and inserting "operated, maintained and decommissioned".

8. Amend Condition 29(2)(b) by deleting "maintained and operated" on the second line and inserting "operated, maintained and decommissioned".

9. Renumber Conditions 29(2)(c) to 29(2)(h) inclusive as Conditions 29(2)(d) to 29(2)(i).

10. Insert a Condition 29(2)(c):
    "Where the communication system or service is:
    • either owned or under the control of the Licensees; and
    • operated by a third party service provider"
the Licensees shall ensure that the third party constructs, installs, operates, maintains, modifies and decommissions the communication system or service in accordance with the Code of Environmental Practice.

11. Amend Condition 29(2)(i) by deleting "in respect of the construction, maintenance, modification or operation of the pipeline" and inserting "for the purposes of this licence".

Dated this 16 day of August 1998

Dennis Ray Mutton
Chief Executive
Department of Primary Industries and Resources

The following signatures evidence the consent of the Licensees of Pipeline Licence No 2 under Clause 52 of the Stony Point ( Liquids Project) Ratification Act 1981 to the attached Variation of Conditions of that Licence:

EXECUTED on behalf of SANTOS LTD ACN 007 550 923,
SANTOS (BOL) PTY LTD ACN 000 670 575, BRIDGE OIL
DEVELOPMENTS PTY LTD ACN 001 152 049, SANTOS
PETROLEUM PTY LTD ACN 000 146 369, REEF OIL PTY LTD ACN 000 646 800, VAMGAS PTY LTD ACN 006 245 110
and ALLIANCE PETROLEUM AUSTRALIA PTY LTD ACN 004 559 951 respectively, by being signed, sealed and delivered by its Attorney under Power in the presence of:

Signature of Attorney
(Name: JOHN WALTER MULDOON )
(Title: EXECUTIVE GENERAL MANAGER COMMERCIAL )

Signature of Witness
(Name: ANN KATHLEEN STEWART )
(Title: MUR. LEGAL AND COMMERCIAL CO-ORDINATOR )
EXECUTED for and on behalf of DELHI PETROLEUM PTY LTD (ACN 007 854 686) by a duly authorised officer:

DELHI PETROLEUM PTY. LTD.
BY ITS ATTORNEY

DENIS WORRALL

______________________________
Signature of Authorized Officer
(Name:

)

(Title:

)

______________________________
Signature of Witness
(Name: L K MCDONALD

)

(Title: LEGAL ADVISER

)

EXECUTED for and on behalf of BORAL ENERGY RESOURCES LTD ACN 007 845 338 by a duly authorised officer:

______________________________
Signature of Authorized Officer
(Name:

)

(Title: COMPANY SECRETARY

)

W M FOWLER

______________________________
Signature of Witness
(Name: M J S CLEGG

)

(Title: ENGINEERING MANAGER

)
EXECUTED for and on behalf of BASIN OIL NL, ACN 000 628 017 by a duly authorised officer:

Signature of Authorised Officer
(Name: S. Russotti )
(Title: Director )

Signature of Witness
(Name: Graham J Martin )
(Title: Senior Asset Coordinator )

EXECUTED for and on behalf of GULF (AUST) RESOURCES NL, ACN 004 761 255 by a duly authorised officer:

Signature of Authorised Officer
(Name: David R. Whitby )
(Title: Managing Director )

Signature of Witness
(Name: Christy Breadmore )
(Title: Joint Venture Administrator )
MEMORANDUM

PETROLEUM ACT 1940
SECTION 44

PEL 5 & 6

All Farmout Areas

PPLs 6 to 20, 22 to 61 and 63 to 84, PL 2

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

- Certificate of Registration on Change of Name dated 12 June 1997.

  Crusader Resources NL is now known as Gulf (Aust) Resources NL.

M COLELLA
A/_MANAGER, PETROLEUM ADMINISTRATION

30/6/97
Certificate of Registration on Change of Name

Corporations Law Sub-section 171 (12)

This is to certify that

CRUSADER RESOURCES N.L.

Australian Company Number 004 761 255

did on the twelfth day of June 1997 change its name to

GULF (AUST) RESOURCES N.L.

Australian Company Number 004 761 255

The company is a public company.
The company is a no liability company.
The company is taken to be registered as a company under the Corporations Law of Victoria.

Given under the seal of the Australian Securities Commission on this twelfth day of June, 1997.

Alan Cameron
Chairman...
MEMORANDUM

PETROLEUM EXPLORATION LICENSES 5 AND 6

Petroleum Production Licences 18, 19, 20, 29, 50 and 55

Pipeline Licence No 2.

This Memorandum will confirm that on .................. 20 June 1997 I consented to the transaction contained in the following document:

Deed of Discharge dated 6 September 1996 between Westpac Banking Corporation, Santos (BOL) Pty. Ltd. and Bridge Oil Developments Pty. Ltd.

This Memorandum is hereby entered on the Petroleum Register.

Stephen Baker MP
MINISTER FOR MINES
MEMORANDUM

Pipeline Licence No. 2

A variation of Licence Conditions is hereby entered upon the Petroleum Register

SR 28/1/71
21/9/96

Stephen John Baker
Minister for Mines and Energy
PIPEDLINE LICENCE No. 2
VARIATION OF CONDITIONS

I, Stephen John Baker, Minister for Mines and Energy in the State of South Australia ("the Minister") pursuant to the Clause 52 of the Stony Point (Liquids Project) Ratification Act 1981, and with the consent of the undermentioned Licensees:

Santos Ltd (ACN 007 550 923), Delhi Petroleum Pty Ltd (ACN 007 854 686), Boral Energy Resources Ltd (ACN 007 845 338), Bridge Oil Developments Pty Ltd (ACN 001 152 049), Vamgas Pty Ltd (ACN 006 245 110), Reef Oil Pty Ltd (ACN 000 646 800), Basin Oil NL (ACN 000 628 017), Crusader Resources NL (ACN 004 761 255), Alliance Petroleum Australia Pty Ltd (ACN 004 559 951), Santos Petroleum Pty Ltd (ACN 000 146 369), and Santos (BOL) Pty Ltd (ACN 000 670 575), ("the Licensees")

HEREBY VARY the conditions of Pipeline Licence No 2, dated 26 November 1981, as set out below:

The Licensees shall continue to be bound by and comply with all conditions specified in Pipeline Licence No 2 but hereby consent, as evidenced by their execution of this document, to the Minister amending the said conditions by inserting after Condition 28 of the said Licence the following Condition 29 in substitution for the last sentences of Conditions 8(ii) and 8(iii) respectively, which sentences are deleted.

Condition 29 - Pipeline Integrity Maintenance

(1) The Licensees must:

(a) On or before 31 December 1996, and thereafter at intervals not exceeding 5 years, provide to the Director a written report of a good professional standard, which assesses pipeline safety against criteria agreed to by the Director. The report must specify any aspect of the pipeline (including its environment, operations and maintenance procedures, and management systems) which causes a hazard to the pipeline and any remedial measures taken or proposed to be taken. All necessary remedial measures shall be completed promptly in a proper and professional manner.

(b) On or before 31 December 1996, and thereafter at intervals not exceeding 5 years, and at such other times as the Director may require, submit to the Director a report which provides details of the reasonably foreseeable consequences of a leak from the pipeline and the measures proposed by the Licensees in the event of such a leak, including details of clean-up and rehabilitation.

(c) If there is a leak, make every endeavour to make good environmental damage caused as a consequence of the leak.

(d) On or before 31 December 1996, and thereafter at intervals not exceeding 5 years, submit to the Director the Licensees’ emergency response procedures which are to be followed in the event of an emergency. The Licensees must conduct or cause to be conducted regular emergency exercises to test these procedures. A record of each exercise and the consequent report including any
resultant actions will be maintained and copies provided to the Director on request.

(e) In addition, on or before 31 December 1996, and thereafter at intervals not exceeding 2 years, the Licensees must conduct a practice drill of the emergency response procedures and provide a detailed written report within 60 days of the drill to the Director. The report must include,

(i) details as to the adequacy of the procedures;

(ii) an account of any deficiencies identified by the drill in either the management systems or operating or maintenance procedures; and

(iii) particulars of the remedial action taken or proposed to be taken to correct those deficiencies. Any necessary remedial actions proposed in the report shall be completed promptly in a proper and professional manner. The Minister may direct the Licensees to take such necessary action as the Minister may reasonably require.

(f) On or before 31 December 1996, and thereafter at intervals not exceeding 5 years, and at such other times as the Director may require, carry out a review to determine the continued fitness for purpose of the pipeline. The review shall take into account all data available about the pipeline and its environment, the efficiency and effectiveness of its management systems and shall explicitly consider available alternatives which would improve the knowledge of the pipeline or its environment relevant to better control and monitoring of the pipeline’s continued fitness for purpose and will consider the cost effectiveness of implementing these alternatives.

(g) The Licensees must provide to the Director within 60 days of completing the review, a detailed written report of the review, including, but not limited to:

(i) details of any defects identified in the pipeline;

(ii) any factor or factors with the potential to adversely affect the continued fitness for purpose of the pipeline; and

(iii) any measures proposed to manage any defects or factors ensuring the continued fitness for purpose of the pipeline.

The Minister may direct the Licensees to take such necessary action as the Minister may reasonably require.

(h) Within one month of each anniversary of the commencement of the licence, or such other date as agreed, provide in a form acceptable to the Director, a report in respect of the operation of the pipeline in the preceding 12 months, together with details of the operation of the pipeline over the succeeding 24 months. The annual report shall include a summary of all activities undertaken to monitor pipeline integrity against key performance indicators agreed to in writing by the Director.

(i) The report must specify any known or reasonably foreseeable occurrence or activity which affected or may affect the long term operation of the pipeline or
which the Licensees reasonably believe causes or may cause hazards to the pipeline or its operation.

(2) The Licensees must:

(a) On or before 31 December 1996, submit to the Director for approval under the Petroleum Regulations 1989 a code of environmental practice for the pipeline. The pipeline shall be operated and maintained in compliance with the Code of Environmental Practice.

(b) Ensure that any modifications to the pipeline are designed, constructed, maintained and operated in accordance with the Petroleum Act 1940, the Petroleum Regulations 1989, AS 2885 and the Code of Environmental Practice.

(c) Within 30 days after completing any alteration to or modification of the pipeline provide the Director with detailed particulars of the alteration or modification, including revisions to the "as constructed" drawings of the pipeline consequent upon its alteration or modification.

(d) Operate and maintain the pipeline using people with appropriate skills and experience.

(e) Ensure that the risk to public safety and endangerment is reduced to as low as reasonably practicable in the operation, maintenance or modification of the pipeline.

(f) Operate and maintain the pipeline so as to ensure so far as reasonably practicable its continuing fitness for purpose for the intended use. The nature of the material being transported by the pipeline must not be hazardous to the integrity of the pipeline.

(g) Operate and maintain the pipeline in accordance with quality management system principles which are consistent with AS/NZS ISO 9001 or such other standard as may be approved in writing by the Director.

(h) In this Condition 29 a reference to a "Code of Environmental Practice" is a reference to any code of environmental practice for the time being approved under the Petroleum Regulations 1989 in respect of the construction, maintenance, modification or operation of the pipeline.

(3) Paragraphs (2)(b), (d) and (e) also apply where the Licensees make any modification to the pipeline.

Dated this 2nd day of SEPTEMBER 1996

Stephen John Baker
Minister for Mines and Energy
The following signatures evidence the consent of the Licensees of Pipeline Licence No 2 under Clause 52 of the Stony Point (Liquids Project) Ratification Act 1981 to the attached Variation of Conditions of that Licence:

**EXECUTED** for and on behalf of Santos Ltd (ACN 007 550 923) by a duly authorised officer:

Signature:  
JOHN WALTER McARDLE  
Name:  
Position:  
DIRECTOR

**EXECUTED** for and on behalf of Delhi Petroleum Pty Ltd (ACN 007 854 686) by a duly authorised officer:

Signature:  
Name:  
DELHI PETROLEUM PTY. LTD.  
BY ITS ATTORNEY IAN WILLIAM ANGUS  
Position:

**EXECUTED** for and on behalf of Boral Energy Resources Ltd (ACN 007 845 338) by a duly authorised officer:

Signature:  
Name:  
COMPANY SECRETARY  
W M FOWLER  
Position:

**EXECUTED** for and on behalf of Bridge Oil Developments Pty Ltd (ACN 001 152 049) by a duly authorised officer:

Signature:  
JOHN WALTER McARDLE  
Name:  
Position:  
DIRECTOR
EXECUTED for and on behalf of Vangas Pty Ltd (ACN 006 245 110) by a duly authorised officer:

Signature: 

Name: JOHN WALTER MCARDLE

Position: DIRECTOR

EXECUTED for and on behalf of Reef Oil Pty Ltd (ACN 000 646 800) by a duly authorised officer:

Signature: 

Name: JOHN WALTER MCARDLE

Position: DIRECTOR

EXECUTED for and on behalf of Basin Oil NL (ACN 000 628 017) by a duly authorised officer:

Signature: 

Name: S. RUSSO

Position: Co. SECRETARY

EXECUTED for and on behalf of Crusader Resources NL (ACN 004 761 255) by a duly authorised officer:

Signature: 

Name: J. P. REICHMAN

Position: CHIEF PETROLEUM ENGINEER
EXECUTED for and on behalf of Alliance Petroleum Australia Pty Ltd (ACN 004 559 951) by a duly authorised officer:

Signature:  
Name:  
Position:  

JOHN WALTER McARDLE
DIRECTOR

EXECUTED for and on behalf of Santos Petroleum Pty Ltd (ACN 000 146 369) by a duly authorised officer:

Signature:  
Name:  
Position:  

JOHN WALTER McARDLE
DIRECTOR

EXECUTED for and on behalf of Santos (BOL) Pty Ltd (ACN 000 670 575) by a duly authorised officer:

Signature:  
Name:  
Position:  

JOHN WALTER McARDLE
DIRECTOR
MEMORANDUM

Section 44 Petroleum Act 1940

Petroleum Exploration Licence No. 5 and 6
Merrimelia - Innamincka Farmout Area
Petroleum Production Licences 17, 27, 33, 35, 42, 43, 44, 52, 56 and 68
Pipeline Licence No. 2

Receipt of the following documents are hereby entered onto the Petroleum Register.


   Alliance Petroleum Australia NL has converted to Alliance Petroleum Australia Ltd.


   Alliance Petroleum Australia Ltd is converted to Alliance Petroleum Australia Pty Ltd.


\[Signature\]

J S ZABROWARNY
MANAGER, PETROLEUM ADMINISTRATION
1/8/96
Certificate of Registration on Change of Status

Corporations Law Sub-section 167 (2)

This is a certificate issued under Section 167 of the Corporations Law of Victoria, and certifies that

ALLIANCE PETROLEUM AUSTRALIA N.L.

Australian Company Number 004 559 951

on the third day of April 1995 converted to

a company limited by shares

and that the name of the company is now

ALLIANCE PETROLEUM AUSTRALIA LTD.

Australian Company Number 004 559 951

The company is a public company.

The company is taken to be registered as a company under the Corporations Law of Victoria.

Given under the seal of the Australian Securities Commission on this third day of April, 1995.

Alan Cameron
Chairman
Certificate of Registration on Conversion to a Proprietary Company

Corporations Law Sub-section 168 (3)

This is to certify that

ALLIANCE PETROLEUM AUSTRALIA LTD.

Australian Company Number 004 559 951

on the third day of May 1995 converted to a proprietary company.

The name of the company is now

ALLIANCE PETROLEUM AUSTRALIA PTY LTD

Australian Company Number 004 559 951

The company is taken to be registered as a company under the Corporations Law of Victoria.

Given under the seal of the Australian Securities Commission on this third day of May, 1995.

Alan Cameron
Chairman
MEMORANDUM

Section 44 Petroleum Act 1940

Petroleum Exploration Licence No. 5 and 6
Patchawarra Central Farmout Area
Petroleum Production Licences 18, 19, 20, 29, 50 and 55
Pipeline Licence No. 2

Receipt of the following documents are hereby entered onto the Petroleum Register.

1. Certificate of Registration on Change of Name dated 2 April 1996.

   Parker and Parsley Australasia Pty Ltd has changed its name to Santos (BOL) Pty Ltd.


   Reef Oil NL has converted to Reef Oil Ltd.


   Reef Oil Ltd is converted to Reef Oil Pty Ltd

FS ZABROWARNY
MANAGER, PETROLEUM ADMINISTRATION

1/8/96
Certificate of Registration on Change of Name

Corporations Law Sub-section 171 (12)

This is to certify that

PARKER & PARSLEY AUSTRALASIA PTY LIMITED

Australian Company Number 000 670 575

did on the second day of April 1996 change its name to

SANTOS (BOL) PTY LTD

Australian Company Number 000 670 575

The company is a proprietary company.

The company is limited by shares.

The company is taken to be registered as a company under the Corporations Law of New South Wales.

Given under the seal of the Australian Securities Commission on this second day of April, 1996.

Alan Cameron
Chairman
Certificate of Registration on Change of Status

Corporations Law Sub-section 167 (2)

This is a certificate issued under Section 167 of the Corporations Law of New South Wales. and certifies that

REEF OIL N.L.

Australian Company Number 000 646 800

on the third day of April 1995 converted to

a company limited by shares

and that the name of the company is now

REEF OIL LTD.

Australian Company Number 000 646 800

The company is a public company.

The company is taken to be registered as a company under the Corporations Law of New South Wales.

Given under the seal of the Australian Securities Commission on this third day of April, 1995.

Alan Cameron
Chairman
Certificate of Registration on Conversion to a Proprietary Company

Corporations Law Sub-section 168 (3)

This is to certify that

REEF OIL LTD.

Australian Company Number 000 646 800

on the third day of May 1995 converted to a proprietary company.

The name of the company is now

REEF OIL PTY LTD

Australian Company Number 000 646 800

The company is taken to be registered as a company under the Corporations Law of New South Wales.

Given under the seal of the Australian Securities Commission on this third day of May, 1995.

Alan Cameron
Chairman
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 ACT 1940
SECTION 44

PIPELINE LICENCE NO 2

Receipt of a notice has been acknowledged whereby Basin Oil NL has charged its individual interest in favour of National Australia Trustees Limited

The service of any notice in accordance with clause 26 of Pipeline Licence No. 2 will also be served as follows:

Corporate Trust Manager
National Australia Trustees Limited
271 Collins Street
MELBOURNE VIC 3000

Facsimile: 03 9659 7511

[Signature]
J S ZABROWARNY
MANAGER PETROLEUM ADMINISTRATION

24 November 1995
20 November 1995

The Honourable Dale Baker
Minister of Mines and Energy
191 Greenhill Road
Adelaide SA 5063

Fax: 08 - 226 0316

Dear Sir

We refer to condition 24(i) of Pipeline Licence No. 2 (being the licence dated 26 November 1981 granted by the Minister of Mines and Energy pursuant to the Petroleum Act, 1940 (as amended)).

Basin Oil N.L. hereby gives notice to the Minister that National Australia Trustees Limited is a Chargee (within the meaning and for the purposes of condition 24(i) of the said Pipeline Licence No. 2) and that the name and address of the lender is as set out below:

National Australia Trustees Limited
271 Collins Street
Melbourne
VIC 3000

Attention: Corporate Trust Manager
Facsimile: 03 - 9659 7511

Please acknowledge receipt of this notice by signing and returning the duplicate copy thereof which is enclosed herewith.

Yours faithfully
For and on behalf of
Basin Oil N.L.

Sam Russotti
Company Secretary

I hereby acknowledge receipt of this notice of which this is a true copy this ....... day of


Minister of Mines and Energy

A MEMBER OF THE CULTUS GROUP OF COMPANIES
MEMORANDUM

PETROLEUM ACT 1940
SECTION 44

Petroleum Exploration Licences Nos. 27, 32 and 39.
Petroleum Production Licences Nos. 18, 19, 20, 29, 50 and 55.
Pipeline Licence No. 2.
Patchawarra Central Block Petroleum Exploration Licence 5 and 6.

Receipt of a copy of the following document is entered on the Petroleum Register.

- Fixed and Floating Equitable Charge dated 17 October 1995 between Basin Oil NL (ACN 000 628 017) and National Australia Trustees Ltd (ACN 007 350 405).

This charge will be registered on the Petroleum Register upon receipt of an original document stamped by the Commissioner of State Taxation.

J S ZABROWARNY
MANAGER PETROLEUM ADMINISTRATION

14 November 1995
MEMORANDUM

Petroleum Exploration Licences 32 and 40

Petroleum Exploration Licence 5 and 6.

Petroleum Production Licences Nos 6 to 20, 22 to 72

All PEL 5 and 6 Farmout Areas

Pipeline Licences 2 and 5

Receipt of a Certificate of Registration on Change of Name dated 1 September 1995 is hereby entered on the Petroleum Register.

SAGASCO Resources Ltd has changed its name to Boral Energy Resources Ltd.

[Signature]

J S Zabrowarny
MANAGER PETROLEUM ADMINISTRATION

5 September 1995
Certificate of Registration on Change of Name

Corporations Law Sub-section 171 (12)

This is to certify that

SAGASCO RESOURCES LIMITED

Australian Company Number 007 845 338
did on the first day of September 1995 change its name to

BORAL 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.

Given under the seal of the Australian Securities Commission on this first day of September, 1995.

Alan Cameron
Chairman
MEMORANDUM

PETROLEUM EXPLORATION LICENCES 5 AND 6

All Farmout Areas

Petroleum Production Licences 6 to 20, 22 to 61, 63 to 72

Receipt of a Certificate of Registration on Conversion to a Proprietary Company is hereby entered on the Petroleum Register.

Vamgas Ltd is now Vamgas Pty Ltd.

J.S. Zabrowarny
MANAGER PETROLEUM ADMINISTRATION

24/1/95
Certificate of Registration on Conversion to a Proprietary Company

Corporations Law Sub-section 168 (3)

This is to certify that

VAMGAS LTD.

Australian Company Number 006 245 110

on the nineteenth day of January 1995 converted to a proprietary company.

The name of the company is now

VAMGAS PTY LTD

Australian Company Number 006 245 110

The company is taken to be registered as a company under the Corporations Law of Victoria.

Given under the seal of the Australian Securities Commission on this nineteenth day of January, 1995.

Alan Cameron
Chairman
Certificate of Registration on Change of Name

Corporations Law Sub-section 171 (12)

This is to certify that

BRIDGE OIL LTD

Australian Company Number 000 670 575

did on the ninth day of December 1994 change its name to

PARKER & PARSLEY AUSTRALASIA LIMITED

Australian Company Number 000 670 575

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 New South Wales.

Given under the seal of the Australian Securities Commission on this ninth day of December, 1994.

Alan Cameron
Chairman
MEMORANDUM

Petroleum Exploration Licence's 5 and 6
Petroleum Production Licence's 6 to 20, 22 to 61, 63 to 72
Pipeline Licence No. 2

Crusader Resources NL
Westpac Banking Corporation

Receipt of the following document is hereby entered on the Petroleum Register pursuant to delegated powers dated 3 December 1993, Gazetted 9 December 1993 page 2916:

-Deed of Variation of Charge dated 17 May 1994 entered onto by Crusader Resources NL and Westpac Banking Corporation.

This Memorandum is an adjunct to Memorandum dated 10 May 1991 in respect of Fixed and Floating Charge dated 25 August 1989 and Deed of Variation of Charge dated 5 November 1990.

R A LAWS
DIRECTOR, OIL, GAS & COAL DIVISION
DELEGATE OF THE MINISTER FOR MINES & ENERGY

F07092.MC
MEMORANDUM

PEL's 5 & 6 Patchawarra Central Farmout area

Petroleum Production Licence Nos: 18, 19, 20, 29, 50 and 55

Pipeline Licence No 2

This Memorandum will confirm that on .......... 1993 I approved the amendments as contained in the following document relative to a Global Revolving Underwriting Facility Agreement:

Third Amendment Agreement dated 25 June 1993 between Bridge Oil International Finance Ltd, Bridge Oil Ltd (BOL), Bridge Oil Developments Pty Ltd (BOD), Bridge Oil Exploration Pty Ltd, Westpac Banking Corporation, Bankers Trust Company, Bankers Trust GmbH, Merrill Lynch Money Markets Inc, AIDC Ltd, The Hong Kong and Shanghai Banking Corporation Ltd, State Bank of New South Wales Ltd, LTB Australia Ltd and Indosuez Australia Ltd. The Agreement provides inter alia financing security over interests of BOL and BOD in the Cooper Basin downstream facilities.

This Memorandum is hereby entered on the Petroleum Register.

[Signature]

FRANK BLEVINS M P
MINISTER OF MINERAL RESOURCES
MEMORANDUM

Petroleum Exploration Licences 5 and 6 (Patchawarra Central Block)

Pipeline Licence No 2

Petroleum Production Licences 18, 19, 20, 29, 50 and 55.

Basin Oil NL
Westpac Banking Corporation

Receipt of a Deed of Charge dated 20 September 1991 entered into by Basin Oil NL and Westpac Banking Corporation is hereby entered on the Petroleum Register. My consent is insofar as it is necessary for me to do so for the purposes of Section 42 of the Petroleum Act 1940.

JOHN KLUNDER
MINISTER OF MINES AND ENERGY

F03486.MC
MEMORANDUM

Petroleum Exploration Licences 5 and 6 (Patchawarra Central Block)
Pipeline Licence No 2
Petroleum Production Licences 18, 19, 20, 29, 50 and 55.

Basin Oil NL
National Mutual Life Association of Australasia Limited

Receipt of a Fixed and Floating Charge dated 20 February 1991 entered into by Basin Oil NL and National Mutual Life Association of Australasia Limited is hereby entered on the Petroleum Register. My consent is insofar as it is necessary for me to do so for the purposes of Section 42 of the Petroleum Act 1940.

JOHN KLUNDER
MINISTER OF MINES AND ENERGY

8/10/91

Charge placed in PEL 5+6
Vol. 26
MEMORANDUM

Petroleum Exploration Licence's 5 & 6
Petroleum Production Licence's 15, 16, 22, 30, 34, 36 and 39
Pipeline Licence No. 2

Crusader Resources NL
Westpac Banking Corporation

Receipt of the following documents is hereby entered on the Petroleum Register.

Fixed and Floating Charge dated 25th August 1989 and a Deed of Variation of Charge dated the 5th November 1990 entered into by Crusader Resources NL and Westpac Banking Corporation. My consent is insofar as it is necessary for me to do so for the purposes of Section 42 of the Petroleum Act 1940.

MC:MS
19/5/91

# Copy - Documents placed in PEL's 5+6 Vol. 26
MEMORANDUM

PELs 5 and 6, Pipeline Licence No. 2 and PPL's 18, 19, 20, 29 and 50

Two Deeds of Charge - Basin Oil NL

Receipt of the following documents are hereby entered on the Petroleum Register.

Deed of Fixed and Floating Charge dated 23rd November 1990 between Basin Oil NL (Mortgager) and Natwest Australia Bank Limited (mortgagee).

Deed of Fixed and Floating Charge dated 23rd November 1990 between Basin Oil NL (Mortgager) and National Westminster Bank PLC (mortgagee).

15/11/91

J H C KLUNGER
MINISTER OF MINES AND ENERGY

Deeds placed on Register for PEL's 516
NATIONAL COMPANIES AND SECURITIES COMMISSION

Companies (New South Wales) Code

(Sub-section 72(9))

Registered No.: 039527-44

CERTIFICATE OF INCORPORATION ON CHANGE OF NAME OF COMPANY

This is to certify that

originally called
TOTAL EXPLORATION AUSTRALIA PTY LTD
FRENCH PETROLEUM CO AUSTRALIA PTY LTD

which was on the twenty-fifth day of January, 1955, incorporated

under the Companies Act, 1936 as a proprietary company,

on the fifth day of January, 1988 changed its name to

SANTOS PETROLEUM PTY LTD

and that the company is a proprietary company, and is a company limited
by shares.

Given under the seal of the National Companies and Securities Commission at
Sydney on this fifth day of January, 1988.

A person authorised by the Corporate Affairs Commission of New South Wales
Delegate of the National Companies and Securities Commission.
NATIONAL COMPANIES AND SECURITIES COMMISSION

Registered No.: 40742M

COPY OF

COMPANIES (SOUTH AUSTRALIA) CODE

CERTIFICATE OF INCORPORATION ON CHANGE OF NAME OF COMPANY

This is to certify that SOUTH AUSTRALIAN OIL & GAS CORPORATION LTD.,
originally called: SOUTH AUSTRALIAN OIL & GAS CORPORATION PTY. LTD.

which was on the 9th day of September 1977
incorporated under the Companies Act, 1962
as a public/proprietary company, on the 17th day of June 1988 changed its name to

SAGASCO RESOURCES LIMITED

and that the company is a public/proprietary company, and is a company limited by shares.

Given under the seal of the National Companies and Securities Commission at Adelaide, on this

17th day of June 1988.

A person authorised by the Corporate Affairs Commission for South Australia, Delegate of the National Companies and Securities Commission.
PETROLEUM ACT, 1940-1981
PIPELINE LICENCE NO. 2

I, ERIC ROGER GOLDSWORTHY, Minister of Mines and Energy in and for the State of South Australia (hereinafter referred to as the Minister) pursuant to the Petroleum Act, 1940-1981 (hereinafter referred to as the Petroleum Act), and all other enabling powers hereby grant to:

SANTOS LIMITED
a Company incorporated under the laws of the State of South Australia and having its registered office at 183 Melbourne Street, North Adelaide in that State.

DELHI PETROLEUM PTY. LIMITED
a Company incorporated under the laws of the State of South Australia and having its registered office at 33 King William Street, Adelaide in that State.

SOUTH AUSTRALIAN OIL & GAS CORPORATION PTY. LTD.
a Company incorporated under the laws of the State of South Australia and having its registered office at 226 Melbourne Street, North Adelaide in that State.

BASIN OIL NO LIABILITY
a Company incorporated under the laws of the State of New South Wales and having its registered office at C/- Priestly and Morris, 37 Pitt Street, Sydney in that State.

BRIDGE OIL LIMITED
a Company incorporated under the laws of the State of New South Wales and having its registered office at 60 Margaret Street, Sydney in that State.

BRIDGE OIL DEVELOPMENTS PTY. LIMITED
a Company incorporated under the laws of the State of New South Wales and having its registered office at 60 Margaret Street, Sydney in that State.
TOTAL EXPLORATION AUSTRALIA PTY. LIMITED
a Company incorporated under the laws of the
State of New South Wales and having its
registered office at 168 Walker Street,
North Sydney in that State.

REEF OIL NO LIABILITY
a Company incorporated under the laws of the
State of New South Wales and having its
registered office at C/- Priestly and
Morris, 37 Pitt Street, Sydney in that State.

VAMGAS LIMITED
a Company incorporated under the laws of the
State of New South Wales and having its
registered office at Suite 801, London
Assurance House, 20 Bridge Street, Sydney in
that State.

ALLIANCE PETROLEUM AUSTRALIA NO LIABILITY
a Company incorporated under the laws of the
State of Victoria and having its registered
office at 30 Collins Street, Melbourne, in
that State.

CRUSADER RESOURCES N.L.
a Company incorporated under the laws of the
State of Victoria and having its registered
office at 44 Market Street, Melbourne in
that State.

(hereinafter called "the Licensees" which expression shall
include in respect of each of the Licensees its successors and
permitted assigns) this licence; as the same may be varied or
replaced from time to time (referred to in the Indenture
(hereinafter defined) as "Pipeline Licence No. 2"), to
construct install and operate a pipeline system described
hereunder for the conveyance of Product subject to the
Conditions set out hereinafter.
General Description of the Pipeline System

The pipeline and the machinery and appurtenances which the Licensees shall use for the operation of or in conjunction with the pipeline shall comprise:-

A. A 355.6 millimetres outside diameter steel pipeline for the conveyance of Product, approximately 659 kilometres in length commencing at the outlet side of a petroleum liquids extraction plant to be constructed in the vicinity of the Moomba natural gas processing plant along a route as nearly as possible parallel to the existing natural gas pipeline owned by Pipelines Authority of South Australia (PASA), from Moomba to a point in the near vicinity of Compressor Station Number 4 on the said natural gas pipeline, thence south-westerly and southerly, to a delivery point at a fractionation and storage facility to be constructed in the vicinity of Stony Point near Whyalla in the State.

In general terms and subject to Condition 4 hereof the said route shall more particularly follow that shown on the plan annexed hereto, described as Schedule 1, which said route has already been approved by the Governor;
B. An inlet metering station at the outlet side of the said petroleum liquids extraction plant;

C. A delivery metering station at the inlet to the said fractionation and storage facility to be constructed in the vicinity of Stony Point;

D. A pumping station at the outlet side of the said petroleum liquids extraction plant together with a number of additional pumping stations as shall be required in order to comply with sub-Condition (i) of Condition 6 hereof;

E. A system of control for the operation and maintenance of the pipeline system;

F. A communication system connecting the inlet and outlet points and a number of intermediate fixed points of the pipeline; and

G. A mobile communication system for use between any two points on the pipeline or in the near vicinity thereof.
Conditions

1. (i) Terms and expressions defined in the Indenture (hereinafter defined) shall, where the context so admits or requires, have the same meanings in this licence; and

(ii) "The Indenture" means an Indenture of even date with this licence entered into between the State of the first part the Licensees (therein referred to as "the Producers") of the second to twelfth parts (both inclusive) and the Minister of the thirteenth part as the same may be varied or replaced from time to time.

2. The term of this licence is twenty-one years, commencing on the date hereof, and terminating at midnight on the 25th day of November, 2002, both dates inclusive, but subject always to renewals as provided in clause 52 of the Indenture.

3. (i) This licence is granted pursuant to the provisions of the Petroleum Act and all Acts passed in amendment thereof or in substitution therefor, and all regulations and by-laws made
thereunder not inconsistent with the terms of the Indenture.

(ii) If the Stony Point (Liquids Project) Ratification Bill, 1981, is not passed so as to come into operation as an Act of the State before the 31st day of December 1981, or such later date as the parties to the Indenture may agree, in the same terms as those now contained in the Stony Point (Liquids Project) Ratification Bill, 1981 or in such other terms as the parties hereto otherwise may agree in writing, this Pipeline Licence shall lapse on and with effect from that date.

4. PASA shall acquire certain right, title and interest in certain lands between Moomba and Stony Point pursuant to and more particularly described in an agreement of even date herewith made between PASA and the Licensees described as the PASA and Producers (Right of Way) Agreement therein and herein described as the "pipeline land". The pipeline shall be constructed and installed within the boundaries of the pipeline land providing that the Licensees before causing construction and installation of the pipeline to commence shall request PASA to identify the position where the pipeline shall be installed so as not to cause damage to or
interference with the operation of the existing natural gas pipeline owned by PASA. The Licensees shall comply with any relevant direction or instruction given by PASA as a result of the request under this Condition. Without limiting the generality of the foregoing the pipeline shall unless otherwise approved in writing by PASA be installed in such a position as not to be closer at any point than 20 metres to the western boundary of any land in relation to which PASA shall have a right, title or interest for any purpose in connection with the existing natural gas pipeline owned by PASA. Save as hereinbefore provided the pipeline route as nearly as possible shall be parallel to the existing natural gas pipeline owned by PASA, from Moomba to a point in the near vicinity of Compressor Station No. 4 on the said natural gas pipeline, thence south-westerly and southerly to a delivery point at a fractionation and storage facility to be constructed in the vicinity of Stony Point.

The plan annexed hereto described as Attachment A does not contain sufficient detail to identify the pipeline route otherwise than in general terms. Nothing contained in the said Attachment A is intended to derogate from these Conditions so far as concerns the position where the pipeline shall be installed, providing that the Licensees will confer with PASA as
soon as practicable after the date of this licence with a view more precisely to identifying the position where the pipeline shall be installed.

5. Except as otherwise provided by these Conditions the pipeline shall be designed, constructed, installed, tested, maintained and operated in accordance with Australian Standard 2018-1981 (S.A.A. Liquid Petroleum Pipeline Code), supplemented by:-

(i) Bechtel-Kinhill Specification L-01 for Electric Resistance Welded High Test Line Pipe;

(ii) Bechtel-Kinhill Specification L-03 for Mainline Valves;

(iii) Bechtel-Kinhill Specification L-04 for Pipeline Protective Tape Coating;

(iv) Bechtel-Kinhill Specification Exhibit C to Contract No. 14156-CD-201-Construction of Moomba to Stony Point Pipeline; and

which Specifications were lodged by the Licencees in making application for this licence.

The Licencees shall comply with all Australian Standards from time to time in force relating to the maintenance and operation of liquid petroleum pipelines in Australia.

6. The pipeline shall be designed so as to comply with the following requirements:

(i) An initial capacity to convey 6,360 cubic metres per day (40,000 barrels per day) of Product with provision for increase to a capacity of 12,720 cubic metres per day (80,000 barrels per day) of Product;

(ii) To permit the conveyance of Product including the capability of transporting ethane in solution in a high vapour pressure liquid system;

(iii) To permit a maximum allowable operating pressure, as defined by Australian Standard 2018-1981 of 10,380 kilopascals, at a normal operating temperature not exceeding 38 degrees Celsius, and a maximum temperature of 75 degrees Celsius under unusual conditions;
(iv) An outside diameter of 355.6 millimetres; and

(v) To permit conversion of the pipeline, at a later time to be agreed between the Minister and the Licensees, to allow transmission of natural gas in accordance with Australian Standard 1697-1981 (S.A.A. Gas Pipeline Code) at a maximum allowable operating pressure (as defined in that Standard) of not less than 7,322 kilopascals.

7. The Licensees shall, as soon as practicable, submit to PASA complete details of all equipment and materials installed on the pipeline. "As constructed" drawings and all revisions of such drawings shall be supplied to the Minister and to PASA.

8. When constructed and installed the pipeline shall include the following:

(i) Remotely operated valves to permit sections of the pipeline to be isolated under emergency conditions. Information relating to the selection of the site for each such remotely operated pipeline valve shall be submitted to the Minister for approval before construction and installation of the pipeline shall commence;
(ii) A cathodic protection system to prevent external corrosion of the pipeline. The said system shall be such as will not adversely affect the cathodic protection of the existing natural gas pipeline owned by PASA. The design shall be subject to approval by PASA. Following installation tests shall be carried out at the cost of the Licensees to demonstrate that the level of protection on the existing pipeline has not adversely been affected by the system proposed by the Licensees. Surveys at intervals not exceeding twelve months during the term of this licence shall be carried out to ascertain whether the cathodic protection on each pipeline is adequate and appropriate for the purpose of preventing external corrosion of either pipeline;

(iii) Facilities to allow the passage through the pipeline of an instrumented inspection tool calibrated in such a manner as to detect defects in the pipeline. Pipeline inspection surveys, using the inspection tool shall be carried out at intervals not exceeding five years unless otherwise approved by the Minister; and

(iv) A communications system which shall provide for telemetry of such status information and pressure, flow and other operating data as the
Minister shall require, remote control of valves for routine and emergency operation, and voice communication to locations along and in the near vicinity of the pipeline and mobile vehicles employed for purposes relating to the operation or maintenance of the pipeline.

9. Prior to the conveyance of liquids having a vapour pressure higher than atmospheric pressure the licencees shall install a leak detection system. Details of the system including its design and sensitivity shall be submitted to the Minister for his approval before it is installed.

10. Before construction or installation of the pipeline commences the Licensees shall take all reasonable steps to inform contractors of the relevant provisions of this licence, the Indenture and the Petroleum Act and any conditions, directions, instructions or matters of a like nature whether statutory or otherwise relating to construction and installation of the pipeline.

11. The Licensees shall not interfere nor cause interference with or damage to the existing natural gas pipeline owned by PASA during the term of this licence.
12. The pipeline shall be submitted to a hydrostatic strength test for a period of four hours at a minimum pressure of 13,696 kilopascals and a maximum pressure of 14,416 kilopascals, and a hydrostatic leak test for a minimum period of 24 hours at a minimum pressure of 12,975 kilopascals and a maximum pressure of 13,696 kilopascals. Both the said tests shall be conducted in accordance with the requirements of Australian Standards 2018-1981 and 1978-1977.

13. Manuals describing the operating and maintenance procedures specified by Australian Standard 2018-1981 and all revisions to such manuals shall be submitted by the Licensees to the Minister for his approval thereto and the Licensees, upon the manuals being approved by the Minister, shall comply with the operating and maintenance procedures specified therein. A review of such manuals may be required by the Minister from time to time.

14. No section of the pipeline shall be put into operation until all necessary hydrostatic testing, tie-ing in and backfilling of the trench has been completed to the satisfaction of the Minister, and the manuals describing the operating and maintenance procedures required in accordance with Condition 13 have been approved by the Minister.
15. Whenever the standards referred to herein require certified test certificates to be submitted, such certificates shall be properly endorsed in accordance with the requirements from time to time of the National Association of Testing Authorities.

16. The Licensees shall, at the request of the Minister or of any person authorized by him to make the request on his behalf, produce from time to time to the Minister or to the person authorized as aforesaid, all books, accounts and other records in their possession or power relating to the costs of constructing, operating and maintaining the pipeline and shall permit the Minister or the person authorized as aforesaid, to inspect and make copies of those books, accounts and records.

17. Save as hereinbefore provided, prior to completion of construction and installation of the pipeline the Licensees may accept and employ the services of PASA including but not limited to advice on technical matters pertaining to the design, construction, installation and operation of the pipeline and in relation to the supervision of all work carried out by Bechtel-Kinhill Joint Venture.
18. Prior to completion of construction and installation of the pipeline the Licensees shall enter into an agreement in writing with PASA on terms to be mutually agreed between the Licensees and PASA, (which terms shall comply with the requirements of Condition 13 hereof) the provisions of which agreement shall have been approved by the Minister before the parties thereto shall enter into and become bound by such agreement, pursuant to which PASA shall maintain the pipeline and communications systems (as described in clauses A, F and G of the General Description of the Pipeline System) and that part of the control system (as described in clause E of the General Description of the Pipeline System) which is to be installed in PASA's Glenside Control Centre in good order and condition. Terms and conditions relating to the maintenance of pumping stations, if made the subject of a subsequent agreement between PASA and the Licensees, shall be submitted for the Minister's approval before being implemented.

19. The right, title and interest in and to the pipeline land which PASA shall acquire in accordance with the provisions of Condition 4 of this licence shall be acquired by PASA at its own cost and expense and the Licensees shall not be obliged to make any financial contribution in that regard.
20. The Licensees shall enter into the PASA and Producers (Right of Way) Agreement contemporaneously with the grant of the within licence, the provisions of which have been approved by the Minister.

21. The Licensees shall not use the pipeline, nor shall they cause the pipeline to be used, for any purpose other than for conveying Product, without the consent in writing of the Minister first had and obtained.

22. In the event that the pipeline is no longer operated by the licensees for the purpose of transmitting their product extracted from the Cooper Basin region in accordance with the Project referred to in the Indenture, PASA shall have the right, but not the obligation, to acquire ownership of the pipeline at a cost to be agreed at that time. Such cost shall not include any component for or in relation to any right, title or interest in relation to any real property the subject of any grant by PASA pursuant to Condition 4 of this licence.
23. The Licensees shall not at any time remove any part of the pipeline without the consent in writing of the Minister first had and obtained.

24. The interest of any individual Licensee pursuant to this licence shall not be assigned, transferred, sublet, or made the subject of any trust or other dealing, whether directly or indirectly other than to another Licensee or to a related corporation of that individual Licensee, without the consent in writing of the Minister; and any such transaction entered into without such consent shall be void; providing that any such interest of any individual Licensee may be mortgaged, charged or otherwise encumbered or made the subject of a security interest without the consent of the Minister or alternatively with the consent of the Minister and then subject only to such conditions (if any) as the Minister may reasonably impose after having due regard to the needs of the Licensees or any of them to raise finance for the activities contemplated by this licence on the most favourable terms available.
A mortgagee, chargee or encumbrancee under a mortgage, charge, encumbrance or other security interest which has been consented to by the Minister as aforesaid in enforcing its security or any receiver or receiver and manager of a Licensee thereunder or any transferee or assignee thereof shall in the exercise of its rights be subject only to such reasonable conditions (if any) as the Minister shall have imposed at the time of his approval to the creation of the mortgage, charge, encumbrance or other security interest.

A mortgagee, chargee or encumbrancee under a mortgage, charge, encumbrance or other security interest which has not been consented to by the Minister as aforesaid in enforcing its security or any receiver or receiver and manager of a Licensee thereunder or any transferee or assignee thereof shall not assign, transfer, sublet or make the subject of any trust or other dealing without the consent in writing of the Minister.

The Minister may, before consenting to any such transaction, require such information as he thinks fit
with respect thereto, and shall have a discretion to grant or refuse such consent but shall not capriciously or unreasonably refuse it and shall not grant any such consent on unreasonable conditions.

Where a transaction has received the consent of the Minister under this Condition 24 subject to conditions, and any of those conditions is subsequently satisfied, the Licensees or any of them shall, within twenty-eight days, serve personally or by post upon the Minister, notice in writing of that fact.

For the purposes of this Condition "related corporation" shall have the meaning ascribed to that term in section 6 (5) of the Companies Act 1962-1980.

25. (i) If any individual Licensee purports, without the consent in writing of the Minister, to assign, transfer or sublet any interest under this licence or to make such interest the subject of any trust or other dealing which requires the consent of the Minister as aforesaid the Licensee shall be in default under this licence.

(ii) Any purported assignment or transfer of the interest or part thereof of any individual Licensee pursuant to this licence shall be
subject to the assignee or transferee executing in favour of the State and the Minister and the other Licensees a deed of covenant in a form to be agreed between the Minister and the Licensees to comply with, observe and perform the provisions of this licence on the part of the Licensees to be complied with, observed or performed in regard to the interest so assigned.

The Minister may require any person who acquires any interest whether legal or equitable in this licence by virtue of a transaction to which the Minister has consented under this Condition, to enter into a bond upon such terms and conditions and in such sum not exceeding $4,000 and to give such security for the satisfaction of the bond as he may stipulate.

26. Notwithstanding anything hereinbefore contained, if any one or more of the following events occurs, namely:

(i) If any of the Licensees makes default in the due payment of any monies payable under this licence to the State or to anyone on its behalf or to any agency or instrumentality of the Crown and any such default remains unremedied for a period exceeding thirty days after notice specifying the
default is given to the Licensees and to sub-Licensees (if any) and to all lenders of money to the Licensees or any of them who have been notified by the Licensees or any of them to the State in writing (such lenders, whether one or more, being hereinafter referred to as "the lenders") by the State; or

(ii) If any of the Licensees makes default in the due performance of any of its material covenants or obligations under this licence (not being a covenant or obligation of the kind referred to in sub-clause (i) of this Condition) and if the relevant Licensee fails to remedy or to commence and continue in good faith to remedy that default within a reasonable time after notice specifying the default is given to the Licensees and to sub-Licensees (if any) and to the lenders by the State

then and in any such events the Minister, after consultation with the Licensees, (and provided the Licensees not in default have agreed with the State to assume all of the obligations, including without limitation, obligations due and unsatisfied in respect of any antecedent breach of the Licensee or Licensees in default) may determine this licence in respect only of the Licensee or Licensees in default.
The rights and obligations of that defaulting Licensee or of those defaulting Licensees under this licence vis-à-vis the State and the Minister shall thereupon cease and shall ipso facto be assumed by and become the rights and obligations of the Licensees not in default but in all other respects the rights and obligations of the Licensees not in default under this licence shall be unaffected by such determination.

If the Licensees not in default do not agree with the State to assume the obligations of the Licensee or Licensees in default as aforesaid, or if all of the Licensees are in default under this licence then the State may cancel this licence.

Any determination or cancellation of this licence shall be by written notice to the Licensees and to sub-Licensees (if any) and to the lenders.

27. Upon the cancellation of this licence under Condition 26 of this licence:

(i) the rights and obligations of the Licensees to, in or under this Licence shall thereupon cease and determine but without prejudice to the liability of a Licensee in respect of any antecedent breach or default by it under this licence; and
(ii) each Licensee shall forthwith pay to the State all monies which then shall have become payable or accrued due by it and the rights of the Minister shall, subject to sub-clauses (i) and (ii) of this Condition, constitute the exclusive remedy of the State and the Minister and of any instrumentality of the State and of any other Minister against the Licensees not in default and each of them in respect of the said cancellation.

28. The liability of each Licensee under this licence shall be several and not joint nor joint and several and the liability of each Licensee shall be determined in accordance with the extent of its ownership of the pipeline.

DATED this 26th day of November 1981.

[Signature]

Minister of Mines and Energy