<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>30 March 2012</td>
<td>Grant of Associated Activities Licence AAL 176.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Interests in the licence are:</td>
<td>Stuart Petroleum Pty Ltd  100%</td>
</tr>
<tr>
<td>30 March 2012</td>
<td>Memorandum entering grant of licence on the public</td>
<td></td>
</tr>
<tr>
<td></td>
<td>register.</td>
<td></td>
</tr>
<tr>
<td>5 April 2012</td>
<td>Gazettal of grant of licence.</td>
<td></td>
</tr>
<tr>
<td>21 June 2012</td>
<td>Variation of licence condition.</td>
<td></td>
</tr>
<tr>
<td>21 June 2012</td>
<td>Memorandum entering variation of licence condition on</td>
<td></td>
</tr>
<tr>
<td></td>
<td>the public register.</td>
<td></td>
</tr>
</tbody>
</table>
MEMORANDUM

ASSOCIATED ACTIVITIES LICENCE
AAL 176

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

C.D. COCKSHELL
A/Executive Director
Energy Resources Division
Department for Manufacturing, Innovation, Trade, Resources and Energy
Delegate of the Minister for Mineral Resources and Energy

Date: 21 June 2012
Ref: F2012/000089
Petroleum and Geothermal Energy Act 2000

VARIATION OF
ASSOCIATED ACTIVITIES LICENCE
AAL 176

I, CYRIL DAVID COCKSHELL, Acting Executive Director, Energy Resources Division, Department for Manufacturing, Innovation, Trade, Resources and Energy, in the State of South Australia, pursuant to section 76 (3)(b) of the Petroleum and Geothermal Energy Act 2000 and all other enabling powers, for and on behalf of Tom Koutsantonis, Minister for Mineral Resources and Energy (Minister), pursuant to delegated powers dated 21 March 2012 hereby vary the conditions of Associated Activities Licence AAL 176 held by -

Stuart Petroleum Pty Ltd
ACN 059 146 226

The associated activities licence is varied by amending the licence granted 30 March 2012 as follows:

i. Condition 1 of the licence is hereby revoked and replaced with the following:

"During the term of the licence, the licensee may carry out of cause to be carried out, the construction and use of an access road and construction and operation of a well pad within the area as defined in the schedule hereto."

Dated: 21 June 2012

[Signature]

C.D. COCKSHELL
A/Executive Director
Energy Resources Division
Department for Manufacturing, Innovation, Trade, Resources and Energy
Delegate of the Minister for Mineral Resources and Energy
PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Grant of Associated Activities Licence—AAL 176
(Adjunct to Petroleum Exploration Licence PEL 516)

NOTICE is hereby given that the undermentioned Associated Activities Licence has been granted with effect from 30 March 2012, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012.

<table>
<thead>
<tr>
<th>No. of Licence</th>
<th>Licensees</th>
<th>Locality</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>AAL 176</td>
<td>Stuart Petroleum Pty Ltd</td>
<td>Cooper Basin</td>
<td>F2012/000089</td>
</tr>
</tbody>
</table>

Description of Application Area

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

Commencing at a point being the intersection of latitude 28°17'37"S GDA94 and longitude 140°32'05"E AGD66, thence east to longitude 140°32'17"E GDA 94, south to latitude 28°17'50"S AGD66, west to longitude 140°32'05"E AGD66, and north to the point of commencement.

Area: 0.48 km² approximately.

Dated 30 March 2012.

B. A. GOLDSTEIN,
Executive Director,
Energy Resources Division
Department for Manufacturing, Innovation, Trade, Resources and Energy
Delegate of the Minister for Mineral Resources and Energy
MEMORANDUM

ASSOCIATED ACTIVITIES LICENCE
AAL 176

1. This Licence granted on 30 March 2012 is hereby entered on the public register.

2. Interest in the licence are:-

   Stuart Petroleum Pty Ltd 100%

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

Date: 30 March 2012

File: F2012/000089
Snih and Geothermal Energy Act 2000

ASSOCIATED ACTIVITIES LICENCE

AAL 176

I, BARRY ALAN GOLDSTEIN, Executive Director Energy Resources Division, Department for Manufacturing, Innovation, Trade, Resources and Energy, in the State of South Australia, pursuant to the provisions of the Petroleum and Geothermal Energy Act 2000 and all other enabling powers, for and on behalf of Tom Koutsantonis, Minister for Mineral Resources and Energy (Minister), pursuant to delegated powers dated 21 March 2012, HEREBY GRANT to

Stuart Petroleum Pty Ltd
ACN 059 146 226

(hereinafter referred to as the Licensee) an Associated Activities Licence as an adjunct to Petroleum Exploration Licence PEL 516, in respect of the area set out below, to have effect from 30 March 2012 and to expire on 31 March 2013 and carrying the right of renewal subject to the provisions of the Petroleum and Geothermal Energy Act 2000.

DESCRIPTION OF AREA

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

CONDITIONS

1. During the term of the licence, the Licensee may carry out or cause to be carried out, the construction of an access road within the area as defined in the Schedule hereto.

2. The Licensee must:
   
   (a) upon commencement of regulated activities under this licence, maintain in force during the term of this licence public liability insurance to cover regulated activities under this licence (including sudden and accidental pollution) in the name of the Licensees for a sum not less than twenty million dollars ($20,000,000.00) or such greater sum as specified by the Minister, and make such amendments to the terms and conditions of the insurance as the Minister may from time to time require;

   (b) upon request by the Minister, provide the Minister with a cover note or certificate of currency of the insurance policy referred to in paragraph (a).

3. The Minister in specifying the levels of insurance accepts no liability for the completeness of their listing, the adequacy of the sum insured, the limit of liability, the scoped coverage, or the conditions or exclusions of these insurances in respect to how they may or may not respond to any loss, damage or liability.
Date: 30 March 2012.

BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department for Manufacturing, Innovation, Trade, Resources and Energy
Delegate of the Minister for Mineral Resources and Energy
Executed for and on behalf of Stuart Petroleum Pty Ltd by its Authorised Representative:

S. G. Scou

Name (print)

[Signature]

Authorised Representative Signature

06/03/2019

Date
THE SCHEDULE

ASSOCIATED ACTIVITIES LICENCE

AAL 176

Description of Area

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

Commencing at a point being the intersection of latitude 28°17'37"S GDA94 and longitude 140°32'05"E AGD66, thence east to longitude 140°32'17"E GDA94, south to latitude 28°17'50"S AGD66, west to longitude 140°32'05"E AGD66, and north to the point of commencement.

AREA: 0.48 square kilometres approximately.
Note: There is no warranty that the boundary of this licence is correct in relation to other features of the map. The boundary is to be ascertained by reference to the Geocentric Datum of Australia (GDA94) and the schedule.

THE PLAN HEREBEFORE REFERRED TO

ASSOCIATED ACTIVITIES LICENCE NO: 176

F2012/000089   AREA: 0.48   sq km (approx)