INDEX OF DOCUMENTS HELD ON THE PETROLEUM REGISTER FOR ASSOCIATED ACTIVITIES LICENCE AAL 186

1. 20 November 2012  Grant of Associated Activities Licence AAL 186.

   Expiry date of AAL is now 28 October 2014.

   Interests in the licence:

   Victoria Oil Exploration (1977) Pty Ltd  40%
   Permian Oil Pty Ltd         20%
   Springfield Oil and Gas Pty Ltd  15%
   Impress (Cooper Basin) Pty Ltd  25%

2. 20 November 2012  Memorandum entering grant of licence on the public register.

3. 22 November 2012  Gazettal of grant of licence.
NOTICE is hereby given that the undermentioned Associated Activities Licence has been granted with effect from 20 November 2012, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012.

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<th>No. of Licence</th>
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<td>Cooper Basin</td>
<td>F2012/000614</td>
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<td>Permian Oil Pty Ltd</td>
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<td></td>
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<tr>
<td></td>
<td>Impress (Cooper Basin) Pty Ltd</td>
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</tbody>
</table>

Description of Area

Commencing at a point being the intersection of latitude 27°34'40"S GDA94 and longitude 139°29'30"E GDA94, thence east to longitude 139°30'00"E AGD66, south to latitude 27°35'00"S AGD66, east to longitude 139°31'10"E GDA94, south to latitude 27°35'30"S GDA94, west to longitude 139°30'30"E GDA94, south to latitude 27°36'05"S GDA94, west to longitude 139°29'45"E GDA94, south to latitude 27°36'40"S GDA94, west to longitude 139°28'55"E GDA94, south to latitude 27°39'15"S GDA94, west to longitude 139°28'20"E GDA94, south to latitude 27°42'15"S GDA94, west to longitude 139°23'10"E GDA94, north to latitude 27°40'55"S GDA94, east to longitude 139°27'10"E GDA94, north to latitude 27°39'20"S GDA94, east to longitude 139°27'20"E GDA94, north to latitude 27°38'40"S GDA94, east to longitude 139°27'40"E GDA94, north to latitude 27°35'45"S GDA94, east to longitude 139°28'45"E GDA94, north to latitude 27°34'55"S GDA94, east to longitude 139°29'30"E GDA94 and north to the point of commencement.

Area: 49.81 km² approximately.

Dated 20 November 2012.

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

ASSOCIATED ACTIVITIES LICENCE
AAL 186

1. This Licence granted on 20 November 2012 is hereby entered on the public register.

2. Interests in the licence are:-

   Victoria Oil Exploration (1977) Pty Ltd       40%
   Permian Oil Pty Ltd                         20%
   Springfield Oil and Gas Pty Ltd            15%
   Impress (Cooper Basin) Pty Ltd              25%

[Signature]

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: 20 November 2012

File:  F2012/000614
Petroleum and Geothermal Energy Act 2000

ASSOCIATED ACTIVITIES LICENCE

AAL 186

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:

Victoria Oil Exploration (1977) Pty Ltd
ACN 008 898 431

Permian Oil Pty Ltd
ACN 104 456 386

Springfield Oil and Gas Pty Ltd
ACN 096 163 594

Impress (Cooper Basin) Pty Ltd
ACN 101 503 780

(hereinafter referred to as the Licensee) an Associated Activities Licence as an adjunct to Petroleum Exploration Licence PEL 104 in respect of the area set out below, to have effect from 20 November 2012 and to expire on 28 October 2014 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, maintenance and use 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: 20 November 2012

B R A R Y  A. G O L D S T E I N
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 Victoria Oil Exploration (1977) Pty Ltd by its Authorised Representative:

JAN RICHARD DAVIES
Name (print)

Authorised Representative Signature

5-10-2012 Date

Executed for and on behalf of Permian Oil Pty Ltd by its Authorised Representative:

JAN RICHARD DAVIES
Name (print)

Authorised Representative Signature

5-10-2012 Date

Executed for and on behalf of Springfield Oil and Gas Pty Ltd by its Authorised Representative:

Danny Burns
International & New Ventures Manager
Name (print)

Authorised Representative Signature

15-11-12 Date

Executed for and on behalf of Impress (Cooper Basin) Pty Ltd by its Authorised Representative:

Danny Burns
International & New Ventures Manager
Name (print)

Authorised Representative Signature

15-11-12 Date
THE SCHEDULE

ASSOCIATED ACTIVITIES LICENCE

AAL 186

Description of Area

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

Commencing at a point being the intersection of latitude 27°34'40"S GDA94 and longitude 139°29'30"E GDA94, thence east to longitude 139°30'00"E AGD66, south to latitude 27°35'00"S AGD66, east to longitude 139°31'10"E GDA94, south to latitude 27°35'30"S GDA94, west to longitude 139°30'30"E GDA94, south to latitude 27°36'05"S GDA94, west to longitude 139°29'45"E GDA94, south to latitude 27°36'40"S GDA94, west to longitude 139°28'55"E GDA94, south to latitude 27°39'15"S GDA94, west to longitude 139°28'20"E GDA94, south to latitude 27°42'15"S GDA94, west to longitude 139°23'10"E GDA94, north to latitude 27°40'55"S GDA94, east to longitude 139°27'10"E GDA94, north to latitude 27°39'20"S GDA94, east to longitude 139°27'20"E GDA94, north to latitude 27°38'40"S GDA94, east to longitude 139°27'40"E GDA94, north to latitude 27°35'45"S GDA94, east to longitude 139°28'45"E GDA94, north to latitude 27°34'55"S GDA94, east to longitude 139°29'30"E GDA94 and north to the point of commencement.

AREA: 49.81 square kilometres approximately
Note: There is no warranty that the boundary of this licence is correct in relation to other features of the map. The boundary is to be ascertained by reference to the Australian Geodetic Datum (AGD66), the Geocentric Datum of Australia (GDA94) and the schedule.

THE PLAN HEREBEFOREREFERRED TO

ASSOCIATED ACTIVITIES LICENCE NO: 186

F2012/000614 AREA: 49.81 sq km (approx)