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<td>APC Equipment Hire Pty Ltd 100%</td>
</tr>
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<td>19 August 2015</td>
<td>Memorandum entering renewal of licence on the public register.</td>
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</tbody>
</table>
MEMORANDUM

PRELIMINARY SURVEY LICENCE
PSL 32

1. Renewal of this licence effective from 10 October 2015 is hereby entered on the public register.

2. Interests in the licence are:

   APC Equipment Hire Pty Ltd                      100%

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

Date: 19 August 2015
File: F2014/000654
Petroleum and Geothermal Energy Act 2000

RENEWAL OF
PRELIMINARY SURVEY LICENCE

PSL 32

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

APC Equipment Hire Pty Ltd
ACN 166 123 682

(hereinafter referred to as the Licensee), a Licence to conduct preliminary survey activities described in this Licence subject to the following terms and conditions:

1. INTERPRETATION

1.1 Unless the contrary intention appears, words defined in the Petroleum and Geothermal Energy Act 2000 or in the Petroleum and Geothermal Energy Regulations 2013 have the same meaning for the purposes of this Licence.

1.2 The "Act" means the Petroleum and Geothermal Energy 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 and Geothermal Energy Regulations 2013 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 pipeline preliminary survey activities.

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 and any other office holder under the Act, the Regulations and any applicable Statement of Environmental Objectives.

2. TERM

The term of this licence is one (1) year commencing on 10 October 2015 and expiring on 9 October 2016.
3. COMPLIANCE

The Licensee shall at all times comply with:-

a) the provisions of the Act and of any Regulations for the time being and from time to time in force under the Act; and

b) all directions given to it under the Act or the Regulations for the time being and from time to time in force under the Act.

4. GENERAL DESCRIPTION OF PRELIMINARY SURVEY LICENCE

Preliminary survey activities are authorised in all that part of the State of South Australia, described in the Schedule hereto.

5. AUTHORISED ACTIVITIES

The Preliminary Survey Licence authorises the following activities:

- Land Survey;
- Geo-technical Survey;
- Ecological Survey; and
- Heritage Survey,

as identified in the Statement of Environmental Objectives.

6. EXCLUSIONS

The terms and conditions of this Preliminary Survey Licence do not authorise activities of the kind which would constitute activities incorporated in the definition of "mine" in the Native Title Act 1993 (Commonwealth).

7. CLASSIFICATION OF REGULATED ACTIVITIES

7.1 All regulated activities authorised by this Licence are classified as requiring high level official surveillance unless the Licensee satisfies the Minister that, in view of the Licensee’s demonstrated competence to comply with the requirements of the Act and the conditions of this Licence, the activities should be classified as requiring low level official surveillance.

7.2 The Minister’s prior written approval is required for activities requiring high level official surveillance in accordance with Regulation 19 of the Regulations to the Act.

8. INSURANCE

8.1 The Licensee must:

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

8.2 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.

Date: 19 August 2015

[Signature]

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

EXECUTED by APC Equipment Hire Pty Ltd (ACN 116 123 682) in accordance with Section 127 of the Corporations Act 2001 (Cth):

[Signature of Director]  [Signature of Director/Secretary*]  13/3/2016

[Print Name of Director]  [Print Name of Director/Secretary*]

(*delete the inapplicable)

[Date]
PRELIMINARY SURVEY LICENCE

PSL 32

THE SCHEDULE

Description of Area

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

-28° 06' 30"S     140° 09' 00"E
-28° 06' 30"S     140° 15' 05"E
-28° 14' 40"S     140° 17' 15"E
-28° 14' 40"S     140° 10' 55"E
-28° 06' 30"S     140° 09' 00"E

AREA: 153.17 square kilometres approximately.
THE PLAN HEREBEFORE REFERRED TO

PRELIMINARY SURVEY LICENCE NO: 32

AREA: 153.17 sq km (approx)
PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Grant of Associated Activities Licence—AAL 211

(Adjunct to Petroleum Exploration Licence PEL 637)

NOTICE is hereby given that the undermentioned Associated Activities Licence has been granted with effect from 9 October 2014, with the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012.

<table>
<thead>
<tr>
<th>No. of Licence</th>
<th>Licensees</th>
<th>Expiry</th>
<th>Locality</th>
<th>Reference</th>
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<tbody>
<tr>
<td>AAL 211</td>
<td>Stuart Petroleum Pty Ltd</td>
<td>8 October 2015</td>
<td>Cooper Basin</td>
<td>F2014/000984</td>
</tr>
</tbody>
</table>

Description of Area

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

Commencing at a point being the intersection of latitude 28°09'00"S GDA94 and longitude 140°26'55"E GDA94, thence east to longitude 140°30'05"E GDA94, south to latitude 28°11'25"S GDA94, east to longitude 140°32'00"E GDA94, south to latitude 28°13'00"S GDA94, east to longitude 140°36'05"E GDA94, south to latitude 28°15'30"S GDA94, west to longitude 140°34’00"E GDA94, south to latitude 28°15'45"S GDA94, west to longitude 140°33'20"E GDA94, south to latitude 28°16'25"S GDA94, west to longitude 140°32’50"E GDA94, south to latitude 28°16'45"S GDA94, west to longitude 140°32’25"E GDA94, south to latitude 28°17'10"S GDA94, west to longitude 140°31’55"E GDA94, south to latitude 28°17'30"S GDA94, west to longitude 140°31’30"E GDA94, south to latitude 28°17'50"S GDA94, west to longitude 140°31’05"E GDA94, south to latitude 28°18’05"S GDA94, west to longitude 140°30’45"E GDA94, south to latitude 28°18’20"S GDA94, west to longitude 140°30’25"E GDA94, south to latitude 28°18’40"S GDA94, south to longitude 140°30’00"E GDA66, north to latitude 28°17’30"S AGD66, east to longitude 140°30’10"E AGD66, north to latitude 28°17’30"S AGD66, east to longitude 140°30’30"E AGD66, north to latitude 28°17’20"S AGD66, east to longitude 140°30’50"E AGD66, north to latitude 28°17’10"S AGD66, east to longitude 140°31’00"E AGD66, north to latitude 28°17’00"S AGD66, east to longitude 140°31’20"E AGD66, north to latitude 28°16’50"S AGD66, east to longitude 140°31’50"E AGD66, north to latitude 28°16’40"S AGD66, east to longitude 140°32’10"E AGD66, north to latitude 28°16’30"S AGD66, east to longitude 140°32’30"E AGD66, north to latitude 28°16’00"S AGD66, east to longitude 140°33’00"E AGD66, north to latitude 28°15’40"S AGD66, east to longitude 140°33’20"E AGD66, north to latitude 28°15’20"S AGD66, east to longitude 140°33’00"E AGD66, north to latitude 28°15’00"S AGD66, east to longitude 140°34’10"E AGD66, north to latitude 28°14’40"S AGD66, east to longitude 140°35’00"E AGD66, north to latitude 28°14’00"S AGD66, east to longitude 140°35’55"E GDA94 and north to the point of commencement.

Area: 83.95 km² approximately.

Dated 9 October 2014.

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

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PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Grant of Preliminary Survey Licence—PSL 32

NOTICE is hereby given that the abovementioned Preliminary Survey Licence has been granted with effect from 10 October 2014, with the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012.

<table>
<thead>
<tr>
<th>Licence No.</th>
<th>Licensees</th>
<th>Locality</th>
<th>Date of Expiry</th>
<th>Approx. Area in km²</th>
</tr>
</thead>
<tbody>
<tr>
<td>PSL 32</td>
<td>APC Equipment Hire Pty Ltd</td>
<td>Cooper Basin</td>
<td>9 October 2015</td>
<td>153.17</td>
</tr>
</tbody>
</table>

General Description of the Licence Area

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

-28°06’30"S 140°09’00"E
-28°06’30"S 140°15’05"E
-28°14’40"S 140°17’15"E
-28°14’40"S 140°10’55"E
-28°06’30"S 140°09’00"E

Area: 153.17 km² approximately.

Dated 10 October 2014.

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

PRELIMINARY SURVEY LICENCE
PSL 32

1. This Licence granted with effect from 10 October 2014 is hereby entered on the public register.

2. Interests in the licence are:-

   APC Equipment Hire Pty Ltd 100%

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

Date: 10 October 2014

File: F2014/000654
**Petroleum and Geothermal Energy Act 2000**

**PRELIMINARY SURVEY LICENCE**

**PSL 32**

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

**APC Equipment Hire Pty Ltd**  
ACN 166 123 682

(hereinafter referred to as the Licensee), a Licence to conduct preliminary survey activities described in this Licence subject to the following terms and conditions:

1. **INTERPRETATION**

   1.1 Unless the contrary intention appears, words defined in the *Petroleum and Geothermal Energy Act 2000* or in the *Petroleum and Geothermal Energy Regulations 2013* have the same meaning for the purposes of this Licence.

   1.2 The "Act" means the *Petroleum and Geothermal Energy 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 and Geothermal Energy Regulations 2013* 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 pipeline preliminary survey activities.

   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 and any other office holder under the Act, the Regulations and any applicable Statement of Environmental Objectives.

2. **TERM**

   The term of this licence is one (1) year commencing on 10 October 2014 and expiring on 9 October 2015.

   [Signature]

   14/10/14
3. COMPLIANCE

The Licensee shall at all times comply with:-

a) the provisions of the Act and of any Regulations for the time being and from time to time in force under the Act; and

b) all directions given to it under the Act or the Regulations for the time being and from time to time in force under the Act.

4. GENERAL DESCRIPTION OF PRELIMINARY SURVEY LICENCE

Preliminary survey activities are authorised in all that part of the State of South Australia, described in the Schedule hereto.

5. AUTHORISED ACTIVITIES

The Preliminary Survey Licence authorises the following activities:

- Land Survey;
- Geo-technical Survey;
- Ecological Survey; and
- Heritage Survey,

as identified in the Statement of Environmental Objectives.

6. EXCLUSIONS

The terms and conditions of this Preliminary Survey Licence do not authorise activities of the kind which would constitute activities incorporated in the definition of "mine" in the Native Title Act 1993 (Commonwealth).

7. CLASSIFICATION OF REGULATED ACTIVITIES

Pursuant to Section 74 of the Act the regulated activities to be carried out pursuant to this Licence are classified as requiring high level official surveillance.

8. INSURANCE

8.1 The Licensee must:

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

(b) 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).

8.2 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.
Date: 10 October 2014

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

EXECUTED by APC Equipment Hire Pty Ltd (ACN 116 123 682) in accordance with Section 127 of the Corporations Act 2001 (Cth):

Signature of Director

Signature of Director/Secretary*

[Print Name of Director] [Print Name of Director/Secretary*]

(*delete the inapplicable)

Date
PRELIMINARY SURVEY LICENCE

PSL 32

THE SCHEDULE

Description of Area

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

<table>
<thead>
<tr>
<th>Latitude</th>
<th>Longitude</th>
</tr>
</thead>
<tbody>
<tr>
<td>-28° 06' 30&quot;S</td>
<td>140° 09' 00&quot;E</td>
</tr>
<tr>
<td>-28° 06' 30&quot;S</td>
<td>140° 15' 05&quot;E</td>
</tr>
<tr>
<td>-28° 14' 40&quot;S</td>
<td>140° 17' 15&quot;E</td>
</tr>
<tr>
<td>-28° 14' 40&quot;S</td>
<td>140° 10' 55&quot;E</td>
</tr>
<tr>
<td>-28° 06' 30&quot;S</td>
<td>140° 09' 00&quot;E</td>
</tr>
</tbody>
</table>

AREA: 153.17 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 HEREBEFOREREFERRED TO

PRELIMINARY SURVEY LICENCE NO: 32

F2014/000654  AREA: 153.17 sq km (approx)