<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>30 November 2018</td>
<td>Grant of Associated Activities Licence AAL 265.</td>
</tr>
<tr>
<td></td>
<td><strong>Interests in the licence are:</strong></td>
</tr>
<tr>
<td></td>
<td>Stuart Petroleum Pty Ltd 70%</td>
</tr>
<tr>
<td></td>
<td>Cooper Energy Limited 30%</td>
</tr>
<tr>
<td>30 November 2018</td>
<td>Memorandum entering the grant of licence on the public register.</td>
</tr>
<tr>
<td>6 December 2018</td>
<td>Gazettel of grant of licence.</td>
</tr>
</tbody>
</table>
Notice is hereby given that the undermentioned Associated Activities Licence has been granted with effect from 30 November 2018, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 29 June 2018.

<table>
<thead>
<tr>
<th>No of Licence</th>
<th>Licensees</th>
<th>Area Km²</th>
<th>Locality</th>
<th>Reference</th>
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</thead>
<tbody>
<tr>
<td>AAL 265</td>
<td>Stuart Petroleum Pty Ltd</td>
<td>29.31</td>
<td>Cooper Basin</td>
<td>MER-2018/1460</td>
</tr>
<tr>
<td></td>
<td>Cooper Energy Limited</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Description of Area**

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

**Area 1**
Commencing at a point being the intersection of latitude 28°14'25" S GDA94 and longitude 139°39'10" E GDA94, thence east to longitude 139°44'35" E GDA94, north to latitude 28°14'00" S GDA94, east to longitude 139°50'15" E GDA94, south to latitude 28°15'45" S GDA94, west to longitude 139°50'00" E AGD66, north to latitude 28°15'00" S AGD66, west to longitude 139°39'10" E GDA94, and north to the point of commencement.

**Area 2**
Commencing at a point being the intersection of latitude 28°17'40" S GDA94 and longitude 139°50'00" E AGD66, thence east to longitude 139°50'15" E GDA94, south to latitude 28°22'35" S GDA94, west to longitude 139°50'00" E AGD66, and north to the point of commencement.

**Area 3**
Commencing at a point being the intersection of latitude 28°26'05" S GDA94 and longitude 139°50'00" E AGD66, thence east to longitude 139°50'15" E GDA94, south to latitude 28°26'15" S GDA94, west to longitude 139°46'00" E GDA94, and north to the point of commencement.

**Area 4**
Commencing at a point being the intersection of latitude 28°26'05" S GDA94 and longitude 139°39'15" E GDA94, thence east to longitude 139°40'25" E GDA94, south to latitude 28°26'15" S GDA94, west to longitude 139°39'15" E GDA94, and north to the point of commencement.

AREA: 29.31 square kilometres approximately

Dated: 30 November 2018

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

ASSOCIATED ACTIVITIES LICENCE
AAL 265

1. This Licence granted on 30 November 2018 is hereby entered on the public register.

2. Interests in the licence are:-
   
   Stuart Petroleum Pty Ltd 70%
   Cooper Energy Limited 30%

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

Date: 30 November 2018

File: MER-2018/1460
Petroleum and Geothermal Energy Act 2000

ASSOCIATED ACTIVITIES LICENCE

AAL 265

I, BARRY A. GOLDSTEIN, Executive Director, Energy Resources Division, Department for Energy and Mining, in the State of South Australia, pursuant to the provisions of the Petroleum and Geothermal Energy Act 2000 and all other enablers powers, for and on behalf of Dan van Holst Pellekaan, Minister for Energy and Mining (Minister), pursuant to delegated powers dated 29 June 2018, HEREBY GRANT to:

Stuart Petroleum Pty Ltd
ACN 059 146 226

Cooper Energy Ltd
ACN 096 170 295

(hereinafter referred to as the Licensee) an Associated Activities Licence as an adjunct to Petroleum Retention Licences PRLs 231, 232 and 233 in respect of the area set out below, to have effect from 30 November 2018 and to expire on 29 November 2019 and carrying the right of renewal subject to the provisions of the Petroleum and Geothermal Energy Act 2000.

DESCRIPTION OF AREA

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

CONDITIONS

1. During the term of the licence, the Licensees may carry out or cause to be carried out, the Westeros 3D Seismic Survey within the land described in the Schedule hereto.

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

3. The 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).

4. The Minister in specifying the levels of insurance accepts no liability for the completeness of their listing, the adequacy of the sum insured, the limit of liability, the scoped coverage, or the conditions or exclusions of these insurances in respect to how they may or may not respond to any loss, damage or liability.
Date: 30 November 2018

BARRY A. GOLSTEIN
Executive Director
Energy Resources Division
Department for Energy and Mining
Delegate of the Minister for Energy and Mining
EXECUTED by Stuart Petroleum Pty Ltd (ACN 059 146 226) in accordance with Section 127 of the Corporations Act 2001 and its Constitution

Signature of Director

Signature of Director/Secretary*

Ian Davies
[Print Name of Director]

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

DAVID ANDREW PEGG

EXECUTED by Cooper Energy Ltd (ACN 096 170 295) in accordance with Section 127 of the Corporations Act 2001 and its Constitution

Signature of Director

Signature of Director/Secretary*

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

DAVID P. MAXWELL
[Print Name of Director]

[Print Name of Director]
THE SCHEDULE
ASSOCIATED ACTIVITIES LICENCE

AAL 265

Description of Area

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

Area 1
Commencing at a point being the intersection of latitude 28°14'25" S GDA94 and longitude
139°39'10" E GDA94, thence east to longitude 139°44'35" E GDA94,
north to latitude 28°14'00" S GDA94, east to longitude 139°50'15" E GDA94,
south to latitude 28°15'45" S GDA94, west to longitude 139°50'00" E AGD66,
north to latitude 28°15'00" S AGD66, west to longitude 139°39'10" E GDA94,
and north to the point of commencement.

Area 2
Commencing at a point being the intersection of latitude 28°17'40" S GDA94 and longitude
139°50'00" E AGD66, thence east to longitude 139°50'15" E GDA94,
south to latitude 28°22'35" S GDA94, west to longitude 139°50'00" E AGD66,
and north to the point of commencement.

Area 3
Commencing at a point being the intersection of latitude 28°26'05" S GDA94 and longitude
139°46'00" E GDA94, thence east to longitude 139°50'00" E AGD66,
south to latitude 28°26'15" S GDA94, west to longitude 139°46'00" E GDA94, and north
to the point of commencement.

Area 4
Commencing at a point being the intersection of latitude 28°26'05" S GDA94 and longitude
139°39'15" E GDA94, thence east to longitude 139°40'25" E GDA94,
south to latitude 28°26'15" S GDA94, west to longitude 139°39'15" E GDA94, and north
to the point of commencement.

AREA: 29.31 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 HEREINBEFORE REFERRED TO

ASSOCIATED ACTIVITIES LICENCE NO: 265

MER-2018/1460

AREA: 29.31 sq km (approx)