INDEX OF DOCUMENTS HELD ON THE PUBLIC REGISTER FOR
PETROLEUM RETENTION LICENCE PRL 50

1. 12 May 2014    Grant of Petroleum Retention Licence PRL 50 (ex PEL 88)

   Interests in the licence are:
   Victoria Oil Exploration (1977) Pty Ltd  100%

2. 12 May 2014    Deed pursuant to Section 31 of the Native Title Act 1993 dated 22 October 2001 between the Licensee,
   Minister and the Yandruwandha /Yawarrawarrka People.

3. 12 May 2014    Notation of receipt of security.

4. 15 May 2014    Gazetral of Grant of PRL 50

5. 28 May 2014    Memorandum entering notation of revision to security
   arrangements on the public register.

6. 27 October 2014     Memorandum entering notation of revision to security
   arrangements on the public register.

7. 16 December 2014   Memorandum entering notation of revision to security
   arrangements on the public register.

8. 31 July 2015    Variation of Subject Area Deed.

9. 31 July 2015    Memorandum entering variation of Subject Area Deed
   on the public register.

10. 31 May 2016    Variation of condition 14.1 of Subject Area Deed.

11. 31 May 2016    Memorandum entering variation of condition 14.1 of
   Subject Area Deed on the public register.

12. 31 May 2016    Suspension of licence conditions for the period form
   and including 12 May 2016 to 11 May 2017.

   Extension of term of licence by the corresponding period
   of suspension.

   PRL 50 is now due to expire 10 May 2020.

13. 31 May 2016    Memorandum entering the suspension of licence
   conditions and extension of licence term on the public
   register.
14. 9 June 2016  Gazetted of suspension of licence condition and extension of term of licence.

15. 4 October 2019  Suspension of licence for the period from and including 27 September 2019 to 27 December 2019.

                  PRL 50 is now due to expire on 10 August 2020.

16. 4 October 2019  Memorandum entering the suspension of licence on the public register.

17. 17 October 2019  Gazetted of suspension of licence.

18. 18 December 2019  Suspension of licence for the period from 28 December 2019 to 27 March 2020 inclusive.

                  PRL 50 is now due to expire on 9 November 2020.

19. 18 December 2019  Memorandum entering the suspension of licence on the public register.

20. 9 January 2020  Gazetted of suspension of licence.
PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Suspension of Petroleum Retention Licences

PRLs 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 74, 75 and 124

Pursuant to section 90 of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that the abovementioned Petroleum Retention Licences have been suspended for the periods indicated below, pursuant to delegated powers dated 29 June 2018.

PRLs 50, 58, 59, 67, 68, 69, 70, 71, 72, 74 and 75 for the period from 28 December 2019 to 27 March 2020 inclusive;
PRLs 51, 52, 53, 54, 55, 56, 57, 60, 61, 62, 63, 64, 65 and 66 for the period from 11 February 2020 to 11 May 2020 inclusive; and
PRL 124 for the period 31 December 2019 to 30 March 2020 inclusive.

- PRLs 50, 58, 59, 67, 68, 69, 70, 71, 72 and 74 will now expire on 9 November 2020.
- PRLs 51, 52, 53, 54, 55, 56, 57, 60, 61, 62, 63, 64, 65 and 66 will now expire on 13 May 2022.
- PRL 75 will now expire on 13 May 2021.
- PEL 124 will now expire on 26 May 2021.

Dated: 18 December 2019

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

PETROLEUM RETENTION LICENCES
PRLs 50, 51, 52, 53, 54, 55, 56, 57, 58, 59,
60, 61, 62, 63, 64, 65, 66, 67, 68, 69,
70, 71, 72, 74, 75 and 124

1. Suspension of these licences is hereby entered on the public licence registers.

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

Date: 18 December 2019

Ref: F2013/002328
    F2013/002329
    F2014/000509
SUSPENSION OF PETROLEUM RETENTION LICENCES
PRLs 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 74, 75 and 124

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 enabling 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 -

(a) suspend petroleum retention licences PRLs 50, 58, 59, 67, 68, 69, 70, 71, 72, 74 and 75 for the period from 28 December 2019 to 27 March 2020 inclusive;

(b) suspend petroleum retention licences PRLs 51, 52, 53, 54, 55, 56, 57, 60, 61, 62, 63, 64, 65 and 66 for the period from 11 February 2020 to 11 May 2020 inclusive; and

(c) suspend petroleum retention licence PRL 124 for the period 31 December 2019 to 30 March 2020 inclusive.

1. No regulated activities are permitted to be carried out during this period of suspension.

2. The expiry date of PRLs 50, 58, 59, 67, 68, 69, 70, 71, 72 and 74 is now determined to be 9 November 2020.

3. The expiry date of PRLs 51, 52, 53, 54, 55, 56, 57, 60, 61, 62, 63, 64, 65 and 66 is now determined to be 13 May 2022.

4. The expiry date of PRL 75 is now determined to be 13 May 2021.

5. The expiry date of PRL 124 is now determined to be 26 May 2021.

Dated: 18 December 2019

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

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**ZHEJIANG**

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An approved motor bike and motor trike must:

- Be the standard model and variant as specified on the above list; and
- Not be modified in any way that increases its power-to-weight ratio.

### Schedule 2—Revocation

The *Motor Vehicles (Approval of Motor Bikes and Motor Trikes) Notice 2019 No 2* made on 5 September 2019 (Gazette no.44, p.3192) is revoked.

Dated: 14 October 2019

Stuart Gilbert  
**DEPUTY REGISTRAR OF MOTOR VEHICLES**

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**NATIONAL PARKS AND WILDLIFE (NATIONAL PARKS) REGULATIONS 2016**

**Partial Closure of Gawler Ranges National Park**

Pursuant to Regulations 7(3) (a) and 7(3) (d) of the National Parks and Wildlife (National Parks) Regulations 2016, I, Craig Nixon, Acting Director, Regional Operations, authorised delegate of the Director of National Parks and Wildlife, close to the public, part of Gawler Ranges National Park. The area of closure will include all internal park access roads and campgrounds east of the Minnipa-Yardea Road and the area north of the Pine Lodge Track.

6.00 am on Saturday 26th October until 6pm on Friday 1st November 2019.

The purpose of the closure is to ensure the safety of the public during a pest control and monitoring program within the reserve during the period indicated.

Dated: 10 October 2019

C. NIXON  
Acting Director  
Regional Operations, National Parks and Wildlife Service  
Department for Environment and Water

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**PETROLEUM AND GEOTHERMAL ENERGY ACT 2000**

**Suspension of Petroleum Retention Licences**

Pursuant to section 90 of the *Petroleum and Geothermal Energy Act 2000*, notice is hereby given that the abovementioned Petroleum Retention Licences have been suspended for the periods indicated, pursuant to delegated powers dated 29 June 2018.
PRLs 50, 58, 59, 67, 68, 69, 70, 71, 72, 74, 75 and 124 for the period from 27 September 2019 to 27 December 2019 inclusive; and PRLs 51, 52, 53, 54, 55, 56, 57, 60, 61, 62, 63, 64, 65 and 66 for the period from 11 November 2019 to 10 February 2020 inclusive.

- PRLs 50, 58, 59, 67, 68, 69, 70, 71, 72 and 74 will now expire on 10 August 2020.
- PRLs 51, 52, 53, 54, 55, 56, 57, 60, 61, 62, 63, 64, 65 and 66 will now expire on 11 February 2022.
- PRL 75 will now expire on 11 February 2021.
- PEL 124 will now expire on 24 February 2021.

Dated: 4 October 2019

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

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PLANNING, DEVELOPMENT AND INFRASTRUCTURE ACT 2016

SECTION 84(1)(A)

Constitution of Flinders Regional Assessment Panel

PURSUANT to Section 84 (1) (a) and Schedule 8, Clause 13 (1) (a), of the Planning, Development and Infrastructure Act 2016, I, Stephan Knoll, Minister for Planning, to whom the administration of the Act is committed, constitute the Flinders Regional Assessment Panel as successor to the Flinders Regional Assessment Panel constituted under the Planning, Development and Infrastructure Act 2016 effective from 1 October 2019.

Member: (from 1 October 2019 until 30 September 2021)
- Shanti Ditter (Presiding member)
- John Brak
- Cr Mike Pickering (elected member)
- Cr Ray Hotchin (deputy member)

Dated: 8 October 2019

HON STEPHAN KNOLL MP
Minister for Planning

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PLANNING, DEVELOPMENT AND INFRASTRUCTURE ACT 2016

SECTION 84(1)(J)

Variation of Eastern Eyre Peninsula Regional Assessment Panel

Preamble

1. Section 84 (1) (j) of the Planning, Development and Infrastructure Act 2016 provides that the Minister for Planning may, by subsequent notice published in the Gazette, vary a notice under Section 84 (1)(a).

2. Under Section 84 (1) (a) and Schedule 8, Clause 13 (1) (a) of the Planning, Development and Infrastructure Act 2016, the Minister for Planning constituted the Eastern Eyre Regional Assessment Panel by notice published in the Government Gazette No. 67 on Friday 29 September 2017, page 4219, titled Constitution of Eastern Eyre Peninsula Regional Assessment Panel with members terms of office from 1 October 2017 until 30 September 2019

3. Members terms of office in this notice are to be varied to 1 October 2017 until 30 September 2021

NOTICE

PURSUANT to Section 84 (1) (j) , of the Planning, Development and Infrastructure Act 2016, I, Stephan Knoll, Minister for Planning, to whom the administration of the Act is committed, vary the members terms of office of the Eastern Eyre Peninsula Regional Assessment Panel constituted under Section 84 (1) (a) and Schedule 8, Clause 13 (1) (a) of the Act:-

Member: (from 1 October 2017 until 30 September 2021)
- Brian Cant
- Bruce Francis (Presiding member)
- Andrea Hannemann
- David Schmidt
- Kara Schubert

Dated: 8 October 2019

HON STEPHAN KNOLL MP
Minister for Planning

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PLANNING, DEVELOPMENT AND INFRASTRUCTURE ACT 2016

SECTION 84(1)(J)

Variation of Riverland Regional Assessment Panel

Preamble

1. Section 84(1)(j) of the Planning, Development and Infrastructure Act 2016 provides that the Minister for Planning may, by subsequent notice published in the Gazette, vary a notice under Section 84 (1)(a).

2. Under Section 84(1)(a) of the Planning, Development and Infrastructure Act 2016, the Minister for Planning constituted the Riverland Regional Assessment Panel by notice published in the Government Gazette No. 67 on Friday 29 September 2017, page 4220 titled Constitution of Riverland Regional Assessment Panel with members terms of office from 1 October 2017 until 30 September 2019

3. Members terms of office in this notice are to be varied to 1 October 2017 until 30 September 2021
MEMORANDUM

PETROLEUM RETENTION LICENCES
PRLs 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 74, 75 and 124

1. Suspension of these licences is hereby entered on the public licence registers.

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

Date: 4 October 2019

Ref: F2013/002328
    F2013/002329
    F2014/000509
Petroleum and Geothermal Energy Act 2000
S.90

SUSPENSION OF
PETROLEUM RETENTION LICENCES
PRLs 50, 51, 52, 53, 54, 55, 56, 57, 58, 59,
60, 61, 62, 63, 64, 65, 66, 67, 68, 69,
70, 71, 72, 74, 75 and 124

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 enabling powers, for and on behalf of the Minister for Energy and Mining (Minister), pursuant to delegated powers dated 29 June 2018 hereby -

(a) suspend petroleum retention licences PRLs 50, 58, 59, 67, 68, 69, 70, 71, 72, 74, 75 and 124 for the period from 27 September 2019 to 27 December 2019 inclusive; and

(b) Suspend petroleum retention licences PRLs 51, 52, 53, 54, 55, 56, 57, 60, 61, 62, 63, 64, 65 and 66 for the period from 11 November 2019 to 10 February 2020 inclusive.

1. No regulated activities are permitted to be carried out during this period of suspension.

2. The expiry date of PRLs 50, 58, 59, 67, 68, 69, 70, 71, 72 and 74 is now determined to be 10 August 2020.

3. The expiry date of PRLs 51, 52, 53, 54, 55, 56, 57, 60, 61, 62, 63, 64, 65 and 66 is now determined to be 11 February 2022.

4. The expiry date of PRL 75 is now determined to be 11 February 2021.

5. The expiry date of PRL 124 is now determined to be 24 February 2021.

Dated: 4 October 2019

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

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000
Suspension of Condition, Extension of Licence Term,
Petroleum Retention Licences—PRLs 50, 51, 52, 53,
54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69,
70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 105,
106, 107, 108, 109, 110, 116, 117, 118, 119, 120, 121, 122,
123, 124, 125, 126, 127 and 128

PURSUANT to Section 76A of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that Condition 14.1 of the abovementioned Petroleum Retention Licences (PRLs) have been suspended for the period from and including 12 May 2016 to 11 May 2017 inclusive, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012.

The terms of the abovementioned PRLs have been extended by a period corresponding to the period of suspension, such that PRLs 50-84, 105-110 and 116-117 will now expire on 10 May 2020 and PRLs 118 to 128 will now expire on 24 November 2020.

Dated 31 May 2016.

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

PETROLEUM RETENTION LICENCES
PRLs 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65 and 66

1. Suspension of the commitments under licence condition 14.1 of petroleum retention licences (PRLs) 50 - 66 is hereby entered on the public register.

2. Extension of the terms of the PRLs by the corresponding period of suspension, such that PRLs 50 - 66 will now expire on 10 May 2020 is hereby entered on the public register.

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

Date: 31 May 2016
Ref: F2013/002328
Petroleum and Geothermal Energy Act 2000
S.76A

SUSPENSION OF CONDITION
EXTENSION OF LICENCE TERM

PETROLEUM RETENTION LICENCES
PRLs 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61,
62, 63, 64, 65 and 66

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 -

(a) Suspend the commitments under licence condition 14.1 of petroleum
retention licences (PRLs) 50 - 66 for the period from and including 12
May 2016 to 11 May 2017.

(b) Extend the term of PRLs 50 - 66 by the corresponding period of
suspension, such that PRLs 50 - 66 will now expire on 10 May 2020.

Dated: 31 May 2016

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

PETROLEUM RETENTION LICENCES
PRLs 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 
62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 
76, 77, 78, 79, 80, 81, 82, 83, 84, 105, 106, 107, 108, 
109, 110, 116, 117, 118, 119, 120, 121, 122, 123, 124, 
125, 126, 127 and 128

1. Variation of condition 14.1 of the Subject Area Deed dated 19 August 2013 and entered
into between Senex Energy Limited and the Minister for Mineral Resources and Energy
is hereby entered on the public registers.

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

Date: 31 May 2016
Ref: F2013/002153
**Petroleum and Geothermal Energy Act 2000**
**S76(3)**

**VARIATION OF SUBJECT AREA DEED**

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 vary the conditions of the above-mentioned Subject Area Deed dated 19 August 2013 entered into between the Minister for Mineral Resources and Energy and Senex Energy Limited ACN 008 942 827.

The Subject Area Deed is hereby varied by amending the deed as follows:

With effect from 29 April 2016, Clauses 1.11, 1.24 and 1.28 of the Subject Area Deed are omitted and replaced with the following:

"1.11 "First Expenditure Period" means the period of five (5) years commencing on the Grant Date subject to any period of suspension or extension of the scheme Petroleum Retention Licences under the Act;"

"1.24 "Second Expenditure Period" means the period of five (5) years commencing on the day following the expiry of the First Expenditure Period subject to any period of suspension or extension of the scheme Petroleum Retention Licences under the Act;"

"1.28 "Third Expenditure Period" means the period of five (5) years commencing on the day following the expiry of the Second Expenditure Period subject to any period of suspension or extension of the scheme Petroleum Retention Licences under the Act."

Dated: 31 May 2016

[BARRY A. GOLDSTEIN]
Executive Director
Energy Resources Division
Department of State Development
Delegate of the Minister for Mineral Resources and Energy
The following signature evidences the consent of Senex Energy Limited to the variation of conditions of the Subject Area Deed as set out in this document and made pursuant to Section 76 of the *Petroleum and Geothermal Energy Act 2000*.

**EXECUTED** by Senex Energy Limited (ACN 008 942 827) in accordance with Section 127 of the *Corporations Act 2001 (Cth)*

[Signature]
Authorised Representative

[Signature]
Witness

IAN RICHARD DAVIES
Name of Authorised Representative (BLOCK LETTERS)

FRANCIS LOU CONNOLLY
Name of Witness (BLOCK LETTERS)
MEMORANDUM

PETROLEUM RETENTION LICENCES
PRLs 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 105, 106, 107, 108, 109, 110, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127 and 128

1. Variation of licence conditions is hereby entered on the public registers.

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

Date: 31 July 2015
Ref: F2013/002153
Petroleum and Geothermal Energy Act 2000  
S76(3)

VARIATION OF  
SUBJECT AREA DEED

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 vary the conditions of the above-mentioned Subject Area Deed dated 19 August 2013 between the Minister for Mineral Resources and Energy and Senex Energy Limited ACN 008 942 827.

The Subject Area Deed is hereby varied by amending the deed as follows:

(i) With effect from 19 August 2013, Clause 12.1 of the Subject Area Deed is omitted and replaced with the following:

"12.1 Senex must provide the Minister, within three months (3) of the end of each Year:

12.1.1 the following reports:

12.1.1.1 for each of the first four Years of an Expenditure Period, an unaudited report of the expenditure expended on Eligible Activity undertaken in respect of the Subject Area during that Year; and

12.1.1.2 for the last Year of an Expenditure Period, an independently audited report of the expenditure expended on Eligible Activity undertaken in respect of the Subject Area during the entire Expenditure Period;

12.1.2 to the extent practicable, an indicative 5-year work program for each Expenditure Period will be provided to the Minister by Senex as soon as practical ahead of the commencement of any Expenditure Period. This will enable Government forecasts without any implied requirement to apply for work program variations;

12.1.3 Senex’s best estimate of the work program and associated amount of expenditure which will be made on Eligible Activity in the next Year (and overall for the First Expenditure Period and the Second Expenditure Period); and

12.1.4 such other information as the Minister may reasonably require from time to time in connection with the undertaking of Eligible Activity in the Subject Area."

Inst 05188.docx  Page 1 of 2
Dated: 31 July 2015

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

The following signature evidences the consent of Senex Energy Limited to the variation of conditions of the Subject Area Deed as set out in this document and made pursuant to Section 76 of the Petroleum and Geothermal Energy Act 2000.

EXECUTED by Senex Energy Limited (ACN 008 942 827) in accordance with Section 127 of the Corporations Act 2001 (Cth)

[Signature]
Authorised Representative

[Signature]
Witness

IAN RICHARD DAVIES
Name of Authorised Representative
(BLOCK LETTERS)

FRANCIS LEO CONNOLLY
Name of Witness
(BLOCK LETTERS)
MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 87, 88, 90, 93, 100, 110, 182, 288, 289, 290, 331, 424, 516, 636, 637 and 638

PETROLEUM PRODUCTION LICENCES
PPLs 203, 207, 208, 209, 211, 213, 214, 215, 217, 218, 221, 240, 241, 242, 243, 251 and 258

PETROLEUM RETENTION LICENCES

GEOTHERMAL EXPLORATION LICENCES
GELs 378, 382 and 386

GAS STORAGE EXPLORATION LICENCES
GSELs 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624 and 625

SPECIAL FACILITIES LICENCE
SFL 10

1. Notation of revision to security arrangements is hereby entered on the public register.

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

Date: 15 December 2014
MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 87, 88, 90, 93, 100, 104, 110, 111, 182, 288, 289, 290, 331, 424, 514, 516, 636, 637 and 638

PETROLEUM PRODUCTION LICENCES
PPLs 203, 207, 208, 209, 211, 213, 214, 215, 217, 218, 221, 240, 241, 242, 243, 251 and 258

PETROLEUM RETENTION LICENCES
PRLs 15, 16, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 105, 106, 107, 108, 109, 110, 116 and 117

GEOTHERMAL EXPLORATION LICENCES
GELs 378, 382 and 386

GAS STORAGE EXPLORATION LICENCES
GSELS 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624 and 625

SPECIAL FACILITIES LICENCE
SFL 10

1. Notation of revision to security arrangements is hereby entered on the public register.

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

Date: 27 October 2014
MEMORANDUM

PETROLEUM EXPLORATION LICENCES
PELs 87, 88, 90, 93, 100, 104, 110, 111, 182, 288, 289, 290, 331, 424, 514, 516, 636 and 637

PETROLEUM PRODUCTION LICENCES
PPLs 203, 207, 208, 209, 211, 213, 214, 215, 217, 218, 221, 240, 241, 242, 243 and 251

PETROLEUM RETENTION LICENCES
PRLs 15, 16, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 105, 106, 107, 108, 109, 110, 116 and 117

GEOTHERMAL EXPLORATION LICENCES
GELs 378, 382 and 386

GAS STORAGE EXPLORATION LICENCES
GSELS 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624 and 625

SPECIAL FACILITIES LICENCE
SFL 10

1. Notation of revision to security arrangements is hereby entered on the public register.

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

Date: 28 May 2014

Files: 27/2/165 27/2/166 27/2/171 27/2/180
27/2/184 27/2/196 27/2/197 27/2/314
F2013/194 F2013/195 F2013/196 F2013/2371
F2014/241 27/2/536 27/2/534
F2013/2329 F2013/2330 F2013/2331 F2013/2362
28/1/379 28/1/380 28/1/381 28/1/386
28/1/405 28/1/410 28/1/411 28/1/423
F2013/156 F2013/157 F2013/158 F2013/159
F2013/2356
PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Grant of Gas Storage Exploration Licence—GSEL 634

NOTICE is hereby given that the undermentioned Gas Storage Exploration Licence has been granted under the provisions of the Petroleum and Geothermal Energy Act 2000:

<table>
<thead>
<tr>
<th>No. of Licence</th>
<th>Licensees</th>
<th>Locality</th>
<th>Date of Expiry</th>
</tr>
</thead>
<tbody>
<tr>
<td>GSEL 634</td>
<td>Beach Energy Limited, Cooper Energy Limited</td>
<td>Cooper Basin</td>
<td>5 May 2019</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 27°35'00"S AGD66 and longitude 139°10'00"E GDA94, thence east to longitude 139°15'00"E AGD66, south to latitude 27°40'00"S AGD66, east to longitude 139°20'00"E AGD66, south to latitude 27°50'00"S AGD66, east to longitude 139°30'00"E AGD66, south to latitude 27°55'00"S AGD66, east to longitude 139°40'00"E AGD66, south to latitude 28°05'00"S AGD66, west to longitude 139°25'00"E AGD66, south to latitude 28°10'00"S GDA94, west to longitude 139°23'00"E GDA94, south to latitude 28°13'00"S GDA94, west to longitude 139°20'00"E GDA94, north to latitude 28°09'00"S GDA94, west to longitude 139°18'00"E GDA94, north to latitude 28°05'00"S AGD66, west to longitude 139°08'00"E GDA94, north to latitude 28°01'00"S GDA94, west to longitude 139°04'00"E GDA94, north to latitude 27°52'00"S GDA94, east to longitude 139°06'00"E GDA94, north to latitude 27°40'00"S GDA94, east to longitude 139°07'00"E GDA94, north to latitude 27°44'00"S GDA94, east to longitude 139°08'00"E GDA94, north to latitude 27°43'00"S GDA94, east to longitude 139°11'00"E GDA94, north to latitude 27°40'00"S GDA94, west to longitude 139°10'00"E GDA94, and north to the point of commencement.

Area: 1,918 km² approximately.

Dated 6 May 2014.

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

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Grant of Petroleum Retention Licences—PRLs 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65 and 66

NOTICE is hereby given that the undermentioned Petroleum Retention Licences have been granted under the provisions of the Petroleum and Geothermal Energy Act 2000.

<table>
<thead>
<tr>
<th>No. of Licence</th>
<th>Licensee</th>
<th>Locality</th>
<th>Date of Expiry</th>
</tr>
</thead>
<tbody>
<tr>
<td>PRL 50</td>
<td></td>
<td></td>
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<tr>
<td>PRL 51</td>
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<td>PRL 52</td>
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<td>PRL 53</td>
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<td>PRL 54</td>
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<td>PRL 55</td>
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<tr>
<td>PRL 56</td>
<td></td>
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<tr>
<td>PRL 57</td>
<td>Victoria Oil Exploration (1977) Pty Ltd</td>
<td>Cooper Basin</td>
<td>11 May 2019</td>
</tr>
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<td>PRL 58</td>
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<td>PRL 65</td>
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<tr>
<td>PRL 66</td>
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</tbody>
</table>

Description of Areas

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

Area 1

Commencing at a point being the intersection of latitude 26°10'00"S GDA94 and longitude 140°55'00"E GDA94, thence east to the eastern border of the State of South Australia, then southerly along the border of the said State to latitude 26°13'00"S GDA94, west to longitude 140°57'30"E GDA94, north to latitude 26°13'00"S GDA94, west to longitude 140°55'00"E GDA94 and north to the point of commencement.

Area 2

Commencing at a point being the intersection of latitude 26°45'00"S GDA94 and longitude 140°46'30"E GDA94, thence east to longitude 140°50'00"E GDA94, south to latitude 26°45'30"S GDA94, east to longitude 140°52'00"E GDA94, south to latitude 26°46'00"S GDA94, east to longitude 140°54'00"E GDA94, south to latitude 26°47'30"S GDA94, west to longitude 140°46'30"E GDA94 and north to the point of commencement.

Area: 97.76 km² approximately.
PRL 51

Area 1

Commencing at a point being the intersection of latitude 26°13’00”S GDA94 and longitude 140°55’00”E GDA94, thence east to longitude 140°57’30”E GDA94, south to latitude 26°13’30”S GDA94, east to the eastern border of the State of South Australia, then southerly along the border of the said State to latitude 26°17’00”S GDA94, west to longitude 140°57’00”E GDA94, north to latitude 26°16’00”S GDA94, west to longitude 140°55’30”E GDA94, north to latitude 26°15’30”S GDA94, west to longitude 140°55’00”E GDA94 and north to the point of commencement.

Area 2

Commencing at a point being the intersection of latitude 26°33’00”S GDA94 and longitude 140°52’00”E GDA94, thence east to longitude 140°56’00”E GDA94, south to latitude 26°37’00”S GDA94, west to longitude 140°52’00”E GDA94 and north to the point of commencement.

Area: 99.34 km² approximately.

PRL 52

Area 1

Commencing at a point being the intersection of latitude 26°15’00”S GDA94 and longitude 140°50’00”E GDA94, thence east to longitude 140°52’00”E GDA94, south to latitude 26°15’30”S GDA94, east to longitude 140°52’30”E GDA94, south to latitude 26°21’00”S GDA94, west to longitude 140°52’00”E GDA94, south to latitude 26°21’30”S GDA94, west to longitude 140°50’00”E GDA94 and north to the point of commencement.

Area 2

Commencing at a point being the intersection of latitude 26°40’00”S GDA94 and longitude 140°49’00”E GDA94, thence east to longitude 140°52’00”E GDA94, south to latitude 26°45’30”S GDA94, west to longitude 140°50’00”E GDA94, north to latitude 26°45’00”S GDA94, west to longitude 140°49’00”E GDA94 and north to the point of commencement.

Area: 97.33 km² approximately.

PRL 53

Area 1

Commencing at a point being the intersection of latitude 26°15’00”S GDA94 and longitude 140°52’00”E GDA94, thence east to longitude 140°55’00”E GDA94, south to latitude 26°15’30”S GDA94, east to longitude 140°55’30”E GDA94, south to latitude 26°20’30”S GDA94, west to longitude 140°52’30”E GDA94, north to latitude 26°15’30”S GDA94, west to longitude 140°52’00”E GDA94 and north to the point of commencement.

Area 2

Commencing at a point being the intersection of latitude 26°41’00”S GDA94 and longitude 140°52’00”E GDA94, thence east to longitude 140°56’00”E GDA94, south to latitude 26°45’00”S GDA94, west to longitude 140°52’00”E GDA94 and north to the point of commencement.

Area: 99.63 km² approximately.

PRL 54

Area 1

Commencing at a point being the intersection of latitude 26°16’00”S GDA94 and longitude 140°55’30”E GDA94, thence east to longitude 140°57’00”E GDA94, south to latitude 26°17’00”S GDA94, east to the eastern border of the State of South Australia, then southerly along the border of the said State to latitude 26°20’00”S GDA94, west to longitude 140°58’00”E GDA94, south to latitude 26°20’30”S GDA94, west to longitude 140°55’30”E GDA94 and north to the point of commencement.

Area 2

Commencing at a point being the intersection of latitude 26°47’00”S GDA94 and longitude 140°58’00”E GDA94, thence east to the eastern border of the State of South Australia, then southerly along the border of the said State to latitude 26°50’00”S AGD66, west to longitude 140°55’00”E GDA94, north to latitude 26°49’00”S GDA94, west to longitude 140°53’30”E GDA94, north to latitude 26°47’30”S GDA94, east to longitude 140°58’00”E GDA94 and north to the point of commencement.

Area: 96.07 km² approximately.

PRL 55

Area 1

Commencing at a point being the intersection of latitude 26°20’00”S GDA94 and longitude 140°45’00”E GDA94, thence east to longitude 140°50’00”E GDA94, south to latitude 26°21’30”S GDA94, west to longitude 140°49’30”E GDA94, south to latitude 26°23’30”S GDA94, west to longitude 140°45’00”E GDA94 and north to the point of commencement.

Area 2

Commencing at a point being the intersection of latitude 26°37’00”S GDA94 and longitude 140°52’00”E GDA94, thence east to longitude 140°56’00”E GDA94, south to latitude 26°41’00”S GDA94, east to longitude 140°52’00”E GDA94 and north to the point of commencement.

Area: 99.63 km² approximately.
PRL 56

Commencing at a point being the intersection of latitude 26°20'00"S GDA94 and longitude 140°58'00"E GDA94, thence east to the eastern border of the State of South Australia, then southerly along the border of the said State to latitude 26°30'30"S GDA94, west to longitude 140°59'00"E GDA94, north to latitude 26°30'00"S GDA94, west to longitude 140°57'00"E GDA94, south to latitude 26°31'30"S GDA94, east to longitude 140°37'30"E GDA94, south to latitude 26°32'30"S GDA94, east to longitude 140°58'00"E GDA94, south to latitude 26°33'30"S GDA94, east to longitude 140°59'00"E GDA94, south to latitude 26°34'00"S GDA94, west to longitude 140°58'00"E GDA94, south to latitude 26°35'30"S GDA94, west to longitude 140°57'00"E GDA94, south to latitude 26°37'00"S GDA94, east to longitude 140°56'00"E GDA94, south to latitude 26°29'00"S GDA94, east to longitude 140°57'30"E GDA94, north to latitude 26°28'30"S GDA94, east to latitude 140°58'00"E GDA94, north to latitude 26°28'00"S GDA94, west to longitude 140°58'30"E GDA94, north to latitude 26°25'30"S GDA94, west to longitude 140°58'00"E GDA94 and north to the point of commencement.

Area: 99.36 km² approximately.

PRL 57

Area 1

Commencing at a point being the intersection of latitude 26°20'30"S GDA94 and longitude 140°52'30"E GDA94, thence east to longitude 140°58'00"E GDA94, south to latitude 26°23'30"S GDA94, west to longitude 140°53'00"E GDA94, north to latitude 26°22'30"S GDA94, west to longitude 140°52'30"E GDA94, north to latitude 26°22'00"S GDA94, west to longitude 140°52'00"E GDA94, north to latitude 26°21'00"S GDA94, east to longitude 140°52'30"E GDA94 and north to the point of commencement.

Area 2

Commencing at a point being the intersection of latitude 26°41'00"S GDA94 and longitude 140°56'00"E GDA94, thence east to the eastern border of the State of South Australia, then southerly along the border of the said State to latitude 26°45'00"S GDA94, west to longitude 140°56'00"E GDA94 and north to the point of commencement.

Area: 99.19 km² approximately.

PRL 58

Area 1

Commencing at a point being the intersection of latitude 26°21'30"S GDA94 and longitude 140°49'30"E GDA94, thence east to longitude 140°52'00"E GDA94, south to latitude 26°22'30"S GDA94, east to longitude 140°52'30"E GDA94, east to longitude 140°52'00"E GDA94, south to latitude 26°22'30"S GDA94, west to longitude 140°53'00"E GDA94, south to latitude 26°26'00"S GDA94, west to longitude 140°49'00"E GDA94, north to latitude 26°23'30"S GDA94, east to longitude 140°49'30"E GDA94 and north to the point of commencement.

Area 2

Commencing at a point being the intersection of latitude 26°45'00"S GDA94 and longitude 140°52'00"E GDA94, thence east to the eastern border of the State of South Australia, then southerly along the border of the said State to latitude 26°47'00"S GDA94, west to longitude 140°58'00"E GDA94, south to latitude 26°47'30"S GDA94, west to longitude 140°54'00"E GDA94, north to latitude 26°46'00"S GDA94, west to longitude 140°52'00"E GDA94 and north to the point of commencement.

Area: 98.59 km² approximately.

PRL 59

Area 1

Commencing at a point being the intersection of latitude 26°23'30"S GDA94 and longitude 140°45'00"E GDA94, thence east to longitude 140°49'00"E GDA94, south to latitude 26°27'30"S GDA94, west to longitude 140°45'00"E GDA94 and north to the point of commencement.

Area 2

Commencing at a point being the intersection of latitude 26°47'30"S GDA94 and longitude 140°46'30"E GDA94, thence east to longitude 140°53'30"E GDA94, south to latitude 26°49'00"S GDA94, east to longitude 140°55'00"E GDA94, south to latitude 26°50'00"S AGD66, west to longitude 140°47'00"E GDA94, north to latitude 26°48'00"S GDA94, west to longitude 140°46'30"E GDA94 and north to the point of commencement but excluding the area bounded as follows:

Commencing at a point being the intersection of latitude 26°48'30"S AGD66 and longitude 140°50'25"E AGD66, thence east to longitude 140°50'55"E AGD66, south to latitude 26°48'40"S AGD66, east to longitude 140°51'05"E AGD66, south to latitude 26°49'20"S AGD66, east to longitude 140°51'10"E AGD66, south to latitude 26°49'30"S AGD66, west to longitude 140°51'05"E AGD66, south to latitude 26°49'40"S AGD66, west to longitude 140°50'25"E AGD66, north to latitude 26°49'30"S AGD66, west to longitude 140°50'15"E AGD66, north to latitude 26°48'40"S AGD66, east to longitude 140°50'25"E AGD66 and north to the point of commencement.

Area: 99.14 km² approximately.

PRL 60

Commencing at a point being the intersection of latitude 26°23'30"S GDA94 and longitude 140°53'00"E GDA94, thence east to longitude 140°58'00"E GDA94, south to latitude 26°25'30"S GDA94, east to longitude 140°58'30"E GDA94, south to latitude 26°28'30"S GDA94, west to longitude 140°58'30"E GDA94, south to latitude 26°29'00"S GDA94, east to longitude 140°56'00"E GDA94, south to latitude 26°30'30"S GDA94, west to longitude 140°54'00"E GDA94, north to latitude 26°30'00"S GDA94, west to longitude 140°53'00"E GDA94 and north to the point of commencement.

Area: 99.68 km² approximately.

PRL 61

Commencing at a point being the intersection of latitude 26°26'00"S GDA94 and longitude 140°49'00"E GDA94, thence east to longitude 140°53'00"E GDA94, south to latitude 26°30'00"S GDA94, east to longitude 140°54'00"E GDA94, south to latitude 26°30'30"S GDA94, east to longitude 140°56'00"E GDA94, south to latitude 26°33'00"S GDA94, west to longitude 140°50'30"E GDA94, north to latitude 26°30'30"S GDA94, west to longitude 140°49'00"E GDA94 and north to the point of commencement.

Area: 98.87 km² approximately.
PRL 62

Commercing at a point being the intersection of latitude 26°27′30″S GDA94 and longitude 140°45′00″E GDA94, thence east to longitude 140°49′00″E GDA94, south to latitude 26°30′30″S GDA94, east to longitude 140°50′30″E GDA94, south to latitude 26°33′00″S GDA94, east to longitude 140°52′00″E GDA94, south to latitude 26°39′00″S GDA94, west to longitude 140°50′30″E GDA94, north to latitude 26°36′30″S GDA94, west to longitude 140°49′00″E GDA94, north to latitude 26°31′30″S GDA94, west to longitude 140°45′30″E GDA94, north to latitude 26°30′00″S GDA94, west to longitude 140°45′00″E GDA94 and north to the point of commencement.

Area: 98.83 km² approximately.

PRL 63

Area 1

Commercing at a point being the intersection of latitude 26°30′00″S GDA94 and longitude 140°40′00″E GDA94, thence east to longitude 140°43′30″E GDA94, south to latitude 26°32′00″S GDA94, west to longitude 140°43′00″E GDA94, south to latitude 26°35′00″S AGD66, west to longitude 140°40′00″E GDA94 and north to the point of commencement.

Area 2

Commercing at a point being the intersection of latitude 26°40′00″S GDA94 and longitude 140°45′00″E AGD66, thence east to longitude 140°46′30″E GDA94, south to latitude 26°48′00″S GDA94, east to longitude 140°47′00″E GDA94, south to latitude 26°50′00″S AGD66, west to longitude 140°45′00″E AGD66 and north to the point of commencement.

Area: 94.35 km² approximately.

PRL 64

Commercing at a point being the intersection of latitude 26°30′00″S GDA94 and longitude 140°43′30″E GDA94, thence east to longitude 140°45′30″E GDA94, south to latitude 26°30′30″S GDA94, east to longitude 140°46′30″E GDA94, south to latitude 26°31′30″S GDA94, east to longitude 140°49′00″E GDA94, south to latitude 26°36′30″S GDA94, east to longitude 140°50′30″E GDA94, south to latitude 26°39′00″S GDA94, east to longitude 140°52′00″E GDA94, south to latitude 26°40′00″S GDA94, west to longitude 140°49′00″E GDA94, north to latitude 26°39′00″S GDA94, west to longitude 140°48′30″E GDA94, north to latitude 26°38′30″S GDA94, west to longitude 140°47′30″E GDA94, north to latitude 26°37′30″S GDA94, west to longitude 140°46′30″E GDA94, north to latitude 26°33′30″S GDA94, west to longitude 140°46′00″E GDA94, north to latitude 26°33′00″S GDA94, west to longitude 140°45′30″E GDA94, north to latitude 26°32′00″S GDA94, east to longitude 140°43′30″E GDA94 and north to the point of commencement.

Area: 98.04 km² approximately.

PRL 65

Commercing at a point being the intersection of latitude 26°30′00″S GDA94 and longitude 140°57′00″E GDA94, thence east to longitude 140°59′00″E GDA94, south to latitude 26°30′30″S GDA94, east to the eastern border of the State of South Australia, then southerly along the border of the said State to latitude 26°41′00″S GDA94, west to longitude 140°56′00″E GDA94, north to latitude 26°37′00″S GDA94, east to longitude 140°57′00″E GDA94, north to latitude 26°35′30″S GDA94, east to longitude 140°58′00″E GDA94, north to latitude 26°34′00″S GDA94, east to longitude 140°59′00″E GDA94, north to latitude 26°33′30″S GDA94, west to longitude 140°58′30″E GDA94, north to latitude 26°33′00″S GDA94, west to longitude 140°58′00″E GDA94, north to latitude 26°32′30″S GDA94, west to longitude 140°57′30″E GDA94, north to latitude 26°31′30″S GDA94, west to longitude 140°57′00″E GDA94 and north to the point of commencement.

Area: 97.70 km² approximately.

PRL 66

Commercing at a point being the intersection of latitude 26°33′00″S GDA94 and longitude 140°43′00″E GDA94, thence east to longitude 140°46′00″E GDA94, south to latitude 26°33′30″S GDA94, east to longitude 140°46′30″E GDA94, south to latitude 26°34′00″S GDA94, east to longitude 140°47′00″E GDA94, south to latitude 26°35′30″S GDA94, east to longitude 140°46′30″E GDA94, south to latitude 26°37′30″S GDA94, east to longitude 140°45′30″E GDA94, south to latitude 26°38′30″S GDA94, east to longitude 140°49′00″E GDA94, south to latitude 26°39′00″S GDA94, east to longitude 140°50′30″E GDA94, south to latitude 26°45′00″S GDA94, west to longitude 140°46′30″E GDA94, north to latitude 26°40′00″S GDA94, west to longitude 140°45′00″E AGD66, north to latitude 26°35′00″S AGD66, west to longitude 140°43′00″E GDA94 and north to the point of commencement.

Area: 96.27 km² approximately.

Dated 12 May 2014.

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

PETROLEUM RETENTION LICENCES
PRLs 50, 51, 52, 53, 54, 55, 56, 57, 58,
59, 60, 61, 62, 63, 64, 65 and 66

1. These Licences granted with effect from and including 12 May 2014 are hereby entered on the public register.

2. Interests in the licences are:

   Victoria Oil Exploration (1977) Pty Ltd 100%

3. Deed pursuant to Section 31 of the Native Title Act 1993 dated 22 October 2001 between the Licensee, the Minister and the Yandruwandha/Yawarrawarrka People is hereby entered on the public register.

4. Notation of receipt of security is hereby entered on the public register.

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: 12 May 2014

Ref: F2013/002328
P ETROLEUM AND GEOTHERMAL ENERGY ACT 2000 (SA)

P ETROLEUM RETENTION LICENCE

PRL 50

1, 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 (SA) and all other enabling powers, for and on behalf of the Minister for Mineral Resources and Energy (Minister) pursuant to a delegation dated 21 March 2012 HEREBY GRANT to:

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

(the “Licensees”)

a petroleum retention licence pursuant to Section 30(1) of the Act, in relation to all relevant regulated resources in respect of the Licence Area for the Term.

LICENCE CONDITIONS

1. DESCRIPTION OF LICENCE AREA

The land comprised in this licence is that part of the State of South Australia described in the Schedule 1 of this Licence (the “Licence Area”).

2. DEFINITIONS AND INTERPRETATION

In this Licence unless the context otherwise requires:

2.1 “Act” means Petroleum and Geothermal Energy Act 2000 as amended from time to time, and includes any regulations promulgated under that Act;

2.2 “First Renewed Term” means the first five (5) year renewed term of this Licence commencing on the day following the expiry of the Initial Term;

2.3 “Group Subject Area” means the area, from time to time, the subject of all the petroleum retention licences granted to the Licensees in respect of the areas comprised within the Subject PEL prior to the date of their grant, being this Licence and petroleum retention licences numbered PRLs 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65 and 66;
2.4 "Initial Term" means term referred to in clause 3.1 of this Licence;

2.5 "Licence" means this petroleum retention licence and includes any Schedules or Annexures attached to it;

2.6 "Licence Area" has the meaning as set out in clause 1;

2.7 "Second Renewed Term" means the second 5 year renewed term of this Licence commencing on the day following the expiry of the First Renewed Term;

2.8 "Subject Area Deed" means the deed between the Minister and Senex Energy Limited (Senex) ACN 008 942 827 dated 19 August 2013, a copy of which is attached as Annexure 1 to this Licence;

2.9 "Subject PEL" means petroleum exploration licence PEL 88 granted under the Act;

2.10 "Term" means the period during which this Licence is in operation being the term as determined in accordance with clause 3;

2.11 any term which used in this Licence which has a specific meaning in the Act, has that same meaning in this Licence;

2.12 a reference to a party includes that party’s successors and permitted assigns;

2.13 where a word or expression is defined or given meaning, another grammatical form has a corresponding meaning;

2.14 a reference to legislation or a provision of legislation includes:

2.14.1 all regulations, orders or instruments issued under the legislation or provision; and

2.14.2 any modification, consolidation, amendment, re-enactment, replacement or codification of such legislation or provision.

2.15 a reference to two or more persons is a reference to those persons jointly and severally; and

2.16 a reference to dollars is to Australian dollars.

3. TERM AND RENEWAL

3.1 The initial term of this Licence is the period commencing on the date of this Licence and, subject to the provisions of the Act, expiring on the day which is five (5) years after that date (Initial Term).

3.2 The Licensees may apply for a renewal of this Licence in accordance with the Act for the First Renewal Term and, if relevant, the Second Renewal Term.
3.3 The Minister may grant a renewal of this Licence for the First Renewal Term or the Second Renewal Term (as applicable) in accordance with the Act and with clause 3.4 of this Licence.

3.4 The Minister shall have regard to the following matters in considering an application for renewal together with any other matter the Minister considers relevant.

3.4.1 The Minister being satisfied as to the condition upon a renewal specified in section 32(2) of the Act.

3.4.2 The performance of, or compliance with, the obligations under this Licence, the Subject Area Deed and the Act by the Licensees during the previous term (being the Initial Term or the First Renewal Term as the case may be) to the reasonable satisfaction of the Minister.

3.4.3 The primary objective of the Subject Area Agreement, as set out in Recital E of the Subject Area Deed, being to "advance the likelihood of efficient, commercial utilisation of the State of South Australia's regulated resources by the granting of petroleum retention licences".

3.4.4 The mutual intention of the Minister and Senex that the "Scheme" implemented pursuant to the Subject Area Deed be the means to give effect to that primary objective.

3.5 Upon the expiry of the Second Renewed Term, the Licensees may apply for a further renewal of this Licence.

4. AUTHORISED OPERATIONS

During the Term the Licensees are authorised to carry out in the Licence Area:

4.1 exploratory and appraisal operations for relevant regulated resources;

4.2 operations to establish the nature and extent of a discovery of regulated resources; and to establish the commercial feasibility of production and appropriate production techniques; and

4.3 such other regulated activities as are approved by the Minister from time to time.

5. DIVISION OF REGULATED ACTIVITIES

5.1 Pursuant to Section 74 of the Act the regulated activities to be carried out pursuant to this Licence are classified as high level official surveillance.
5.2 The Minister's prior written approval is required for activities requiring high level official surveillance in accordance with the Regulation 19 of the Regulations to the Act.

6. **USE OF INFORMATION**

Pursuant to Section 73 of the Act the Licensees hereby authorise the Minister:

6.1 to make use of information and records provided by the Licensees under the Act; and

6.2 to disclose information and records provided by the Licensees under this Act as authorised by the regulations made under the Act.

7. **SECURITY**

7.1 The Licensees shall during periods determined by the Minister, lodge and maintain with the Minister, in the form acceptable to the Minister, for the satisfaction of obligations arising under the Act or this Licence in respect of all of the petroleum retention licences within the Group Subject Area, a security of fifty thousand dollars ($50,000) or such greater sum as specified by the Minister from time to time throughout the Term (the **Security**).

7.2 The Security shall be lodged in the form of either:

7.2.1 cash; or

7.2.2 an unconditioned, irrevocable bank guarantee or letter of credit in a form, and from a financial institution, approved by the Minister,

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

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

7.5 If upon expiry, 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 Licensees.

8. **INSURANCE**

8.1 The Licensees must:
8.1.1 Effect and 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 $20,000,000 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;

8.1.2 Effect and maintain in force during the drilling of any well or operation in any well, control of well insurance in the name of the Licensees for a sum not less than $10,000,000 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; and

8.1.3 Upon request by the Minister, provide the Minister with a cover note or certificate of currency of each insurance policy referred to in paragraphs 8.1.1 and 8.1.2.

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. The Licensee acknowledges and agrees that it is the Licensee’s responsibility to assess and consider the risks and scope of insurances required under this Licence.

9. PRODUCTION PAYMENTS

The Licensee shall upon production of a regulated resource from the Licence Area, comply with its obligations under Clause 7 of the Deed dated 22 October 2001 between the Licensee, the Minister, and the Yandruwandha/Yawarrawarika People native title claimant party, entered into for the purposes of Section 31 of the Native Title Act 1993.

10. ENVIRONMENTAL IMPACT

10.1 The Licensees will ensure, when preparing an Environmental Impact Report under Part 12 of the Act, that the report also includes an assessment of the potential economic consequences for other licensees under the Act and owners of land (as defined in the Act), arising out of proposed regulated activities to be carried out in the Licence Area.
10.2 Pursuant to Section 75 of the Act the Licensees warrant that it has adequate technical and financial resources to ensure compliance with the Licensee’s environmental obligations (including the rehabilitation of land adversely affected by regulated activities carried out under the licence).

11. NO EXCLUSION OF WELL OR FACILITY LIABILITY

A contract or agreement entered into by the Licensees to transfer or accept liability for any well or facility constructed for the purpose of undertaking a regulated activity under the Act cannot transfer, limit or exclude liability under the Act unless written consent of the Minister is obtained.

12. GROUP SUBJECT AREA - WORK PROGRAM COMMITMENTS

12.1 During the Initial Term, the Licensees shall carry out or cause to be carried out the work program commitments as set out in Schedule 2 of this Licence in the Group Subject Area.

12.2 The Licensees may, by notice to the Minister pursuant to Section 33 of the Act, at any time during the Initial Term, make application to substitute the drilling of any well required by clause 12.1 above for the acquisition of 160 square kilometres of 3D seismic.

12.3 The Minister may, pursuant to Section 33 (4) of the Act, accept the Licensees’ application under clause 12.2 except in circumstances where such acceptance would result in there being no well drilled in the Group Subject Area during either the term of the Subject PEL or the Initial Term.

13. SUBJECT AREA DEED

13.1 The Licensees hereby agree to give effect to the terms and conditions of the Subject Area Deed by complying with the obligations as set out in this Licence.

13.2 The Licensees further confirm that this Licence constitutes a “Scheme Petroleum Retention Licence” for the purpose of the Subject Area Deed.

13.3 For the purpose of clause 14 of this Licence, any term defined in the Subject Area Deed has the same meaning as in this Licence.
14. **SUBJECT AREA OVERALL EXPENDITURE TARGETS AND SURRENDER ARRANGEMENTS**

14.1 The Licensees and the Minister acknowledge the arrangements agreed under the Subject Area Deed:

14.1.1 for there to be expenditure on Eligible Activity in respect of the Subject Area during the Expenditure Periods; and

14.1.2 for there to be a surrender effected from parts of the Subject Area if the Actual Overall Expenditure in respect of the Subject Area is less than the Overall Expenditure Target for any Expenditure Period,

and that these arrangements may require the Licensees to apply for the surrender of areas from the Licence Area so as to satisfy the surrender obligations arising under the Subject Area Deed.

14.2 If the Licensees elect to surrender all or part of the Licence Area so as to satisfy the surrender obligations arising under the Subject Area Deed in respect of an Expenditure Period, they shall make application to the Minister pursuant to Section 89 of the Act as soon as practicable following this Licence being renewed for a further term following the end of that Expenditure Period.

15. **ADDITIONAL SURRENDER**

The Licensees may apply to surrender areas from this Licence from time to time throughout the Term in excess of those required to satisfy any surrender obligations arising under the Subject Area Deed by application to the Minister in accordance with Section 89 of the Act.

16. **CONFIGURATION OF SURRENDERED AREAS**

The Licensees must ensure that in submitting an application for surrender pursuant to this Licence that the location of the area or areas applied for to be surrendered shall comprise where technically feasible and having regard to good oil and gas field practice the least number of separate areas or area, and of dimensions reasonably suitable for offering as licences to a third party.

17. **EFFECT OF A PETROLEUM PRODUCTION LICENCE BEING GRANTED**

If a petroleum production licence is granted to the Licensees pursuant to the Act in respect of part only of the Licence Area, then the area of the production licence granted is excised from the Licence Area and this Licence continues in respect of the reduced area.
18. ASSIGNMENT

If this Licence is proposed to be assigned in accordance with clause 4.2 of the Subject Area Deed, then the Licensees agree that, subject to approval of the assignment being granted by the Minister pursuant to the Act and any amendments being made to the terms of this Licence in accordance with the Act, the work program commitments in this Licence will continue for the residual Term of this Licence.

19. TERMINATION

This Licence may be suspended or cancelled in accordance with the Act.

Date: 12 May 2014

BARRY A. GOLDSTEIN

Executive Director, Energy Resources Division,
Department for Manufacturing, Innovation, Trade, Resources and Energy
Delegate for the Minister for Mineral Resources and Energy
EXECUTED BY THE LICENSEES:

EXECUTED by Victoria Oil Exploration (1977) Pty Ltd (ACN 008 898 431) in accordance with Section 127 of the Corporations Act 2001

Signature of Director
IAN RICHARD DAVIES

Signature of Director/Secretary*
DAVID ANDREW PEGG

[Print Name of Director]

[Print Name of Director/Secretary*]
(*delete the inapplicable)
SCHEDULE 1
PETROLEUM RETENTION LICENCE - PRL 50

DESCRIPTION OF LICENCE AREA

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

Area 1
Commencing at a point being the intersection of latitude 26°10'00" S GDA94 and longitude 140°55'00" E GDA94, thence east to the eastern border of the State of South Australia, then southerly along the border of the said State to latitude 26°13'30" S GDA94, west to longitude 140°57'30" E GDA94, north to latitude 26°13'00" S GDA94, west to longitude 140°55'00" E GDA94 and north to the point of commencement.

Area 2
Commencing at a point being the intersection of latitude 26°45'00" S GDA94 and longitude 140°46'30" E GDA94, thence east to longitude 140°50'00" E GDA94, south to latitude 26°45'30" S GDA94, east to longitude 140°52'00" E GDA94, south to latitude 26°46'00" S GDA94, east to longitude 140°54'00" E GDA94, south to latitude 26°47'30" S GDA94, west to longitude 140°46'30" E GDA94 and north to the point of commencement.

AREA: 97.76 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 HEREINBEFORE REFERRED TO

PETROLEUM RETENTION LICENCE NO: 50

F2013/002328 AREA: 97.76 sq km (approx)
SCHEDULE 2 RESIDUAL WORK COMMITMENTS

During the first year of the Initial Term of this licence, the Licensees shall carry out or cause to be carried out the drilling of one well within the Group Subject Area.
SUBJECT AREA DEED

Senex Energy Limited (ACN 008 942 827)

and

Minister for Mineral Resources and Energy
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SUBJECT AREA DEED

DATE 19 AUGUST 2013

PARTIES

THE MINISTER FOR MINERAL RESOURCES AND ENERGY, a body corporate pursuant to the Administrative Arrangements Act 1994, of 12th floor, 136 North Terrace, Adelaide, South Australia 5000 (Minister); and

AND

SENEX ENERGY LIMITED (ACN 008 942 827) of Level 14, 144 Edward Street, Brisbane, Queensland (Senex).

RECITALS

A. The Minister administers the Petroleum and Geothermal Energy Act 2000 (the “Act”).

B. Senex, or a company within the Senex Group of Companies, is the sole or joint registered holder, and operator, of a number of petroleum exploration licences granted under the Act in relation to areas located in the Cooper-Eromanga basins region of South Australia (more specifically defined as “PELs” in clause 1.18 of this Deed).

C. Senex proposes to apply for, or cause to be applied for, a series of petroleum retention licences pursuant to the Act in relation to the whole or part of the areas comprised within the PELs as nominated by Senex pursuant to this Deed.

D. The Minister shall consider the applications and, subject to satisfaction of the provisions of the Act in relation to the granting of petroleum retention licences, shall grant such licences in relation to those nominated areas to give effect to the objectives of this Deed as set out in Recitals E.

E. The objectives of this Deed are to advance the likelihood of efficient, commercial utilisation of the State of South Australia’s regulated resources by the granting of petroleum retention licences in respect of the areas nominated by Senex from within the PELs. To give effect to the objectives of this Deed the parties have agreed to the Scheme (as set out in clause 2 of this Deed) to be implemented pursuant to the terms and conditions of this Deed and the provisions of the Act.
OPERATIVE PART

1. DEFINITIONS AND INTERPRETATION

In this Deed unless the contrary intention appears:

1.1 "Act" means the Petroleum and Geothermal Energy Act 2000 as amended from time to time, and includes any regulations promulgated under that Act;

1.2 "Actual Overall Expenditure" means:

1.2.1 in relation to the First Expenditure Period, the amount determined in accordance with clause 10.1; and

1.2.2 in relation to the Second or Third Expenditure Period, the amount expended on Eligible Activity in respect of the Subject Area during that period (and includes all expenditure referred to in clauses 10.2, 10.3 and 10.4 which is to be included as being made in the applicable period);

1.3 "Commencement Date" means the commencement date of this Deed being the date as set out in Item 1 of Schedule 1;

1.4 "Daily Overall Expenditure Target Amount" has the meaning assigned to that term in clause 9.2.

1.5 "Deed" means this Subject Area Deed and includes all annexures and schedules;

1.6 "Draft Form of Scheme Petroleum Retention Licence" has the meaning as set out in clause 3.2;

1.7 "Eligible Activity" means all exploration, appraisal and other petroleum operations that are authorised to be undertaken under a Scheme Petroleum Retention Licence and:

1.7.1 (for the avoidance of doubt) includes:

(a) geological and geophysical assessment, seismic acquisition, processing and re-processing, drilling exploration wells, drilling appraisal wells and all logging, coring and flow testing in those wells required to establish the commerciality of discoveries;

(b) flow-line(s) from a well head, initial or extended production testing required to establish the commerciality of discoveries, and associated gathering facilities, tank storage, dewatering, pumping, truck load out facilities and flow-lines to a processing facility or transport facility (but not a shared bulk facility, other than for a pro-rata amount attributable to the Eligible Activity);
1.7.2 but excludes operations in respect of an area after production from the area becomes, with requisite certainty, commercially feasible, and includes operations and activities that are necessary for, or reasonably incidental to, Eligible Activity and such other activities as the Minister may from time to time approve as Eligible Activities for the purposes of this Deed.

1.8 "Equivalent Expenditure and Relinquishment Undertaking" is defined in clause 4.3;

1.9 "Expenditure Periods" means the First Expenditure Period, Second Expenditure Period and Third Expenditure Period; and "Expenditure Period" means any one of them;

1.10 "Expiry Date" means the date determined in accordance with Item 2 of Schedule 1 of this Deed;

1.11 "First Expenditure Period" means the period of five (5) years commencing on the Grant Date;

1.12 "Force Majeure Event" means an event which is beyond the reasonable control of Senex and which is not able to be overcome by the exercise of due diligence or prevented or avoided through prudent management processes, policies and precautions, including the use of alternative resources or the procuring of services from another source that are reasonably available, and work around plans to the extent practicable;

1.13 "Grant Date" means the date on which the Scheme Petroleum Retention Licences are granted by the Minister pursuant to clause 3.2;

1.14 "Group Subject Area" means the area referred to in clause 3.1.1(b);

1.15 "New Participant" means the person to whom it is proposed that an assignment of an interest in a Scheme Petroleum Retention Licence held by Senex or a company within the Senex Group of Companies and which has been approved by the Minister in accordance with the Act and this Deed;

1.16 "Nominated PEL" has the meaning as set out in clause 3.1.1(a);

1.17 "Overall Expenditure Target" means, in relation to an Expenditure Period, the amount determined in accordance with clause 9 for that Expenditure Period;

1.18 "PEL" means a petroleum exploration licence granted pursuant to the Act, in which Senex, or a company within the Senex Group of Companies, is a sole or joint licensee as at the Commencement Date in relation to areas in or about the Proven Productive Oil Play Trend (being the petroleum exploration licences as set out in Schedule 2);
1.19 "Proven Productive Oil Play Trend" means the area so delineated on the map in Schedule 4 as amended by written agreement of Senex and the Minister from time to time;

1.20 "Qualifying Expenditure Period" means, in relation to a Nominated PEL, the period commencing on the date agreed by the parties for this purpose and expiring on the Grant Date;

1.21 "Residual Work Program Commitments" means, in relation to a PEL, the work commitments imposed under that PEL which have not been discharged as at the Commencement Date, being those commitments set out in Schedule 3 for each PEL;

1.22 "Scheme" means the scheme more specifically described in clause 2;

1.23 "Scheme Petroleum Retention Licences" means, in relation to any point in time during the Term, the petroleum retention licences which either have been granted by the Minister or are otherwise participating in the Scheme pursuant to clauses 3.2 and 5 of this Deed as at that point in time (but excludes any petroleum retention licences which have ceased to participate in the Scheme pursuant to clause 4 of this Deed).

1.24 "Second Expenditure Period" means the period of five (5) years commencing on the day following the expiry of the First Expenditure Period;

1.25 "Senex Group of Companies" means Senex Energy Limited (ACN 008 942 827) and each of its related bodies corporate (as that term is defined in the Corporations Act 2001) which has an interest in a Nominated PEL or a Scheme Petroleum Retention Licence from time to time, as at the Commencement Date being those companies as set out in Item 3 of Schedule 1;

1.26 "Subject Area" means, in relation to any point in time, the area the subject of the Scheme Petroleum Retention Licences as at that point in time;

1.27 "Term" means the term of this Deed as set out in clause 19;

1.28 "Third Expenditure Period" means the period of five (5) years commencing on the day following the expiry of the Second Expenditure Period;

1.29 "Year" means the twelve (12) month period commencing on the Grant Date and each successive twelve (12) month period which commences on an anniversary of the Grant Date;

1.30 words or expressions given meaning in the recitals have the same meaning in the body of this Deed;

1.31 words or expressions importing the singular include the plural and vice versa;
1.32 words or expressions importing a gender include the other gender;
1.33 words or expressions denoting individuals include corporations, firms, unincorporated bodies, government authorities and instrumentalities;
1.34 a reference to a party includes that party's successors and permitted assigns;
1.35 where a word or expression is defined or given meaning, another grammatical form has a corresponding meaning;
1.36 any heading, index, table of contents or marginal note is for convenience only and does not affect the interpretation of this Deed;
1.37 a reference to this Deed or another document includes that document as amended, varied, novated, supplemented or replaced from time to time;
1.38 a reference to legislation or a provision of legislation includes:
   1.38.1 all regulations, orders or instruments issued under the legislation or provision; and
   1.38.2 any modification, consolidation, amendment, re-enactment, replacement or codification of such legislation or provision.
1.39 a reference to two or more persons is a reference to those persons jointly and severally;
1.40 a reference to dollars is to Australian dollars; and
1.41 the word "or" is not exclusive.

2. THE SCHEME

2.1 The parties agree that the purpose of the "Scheme", the subject matter of this Deed, is to establish the overall expenditure commitment to which Senex will be subject to during the Expenditure Periods in respect of the undertaking of Eligible Activity across the entire region the subject of the Scheme Petroleum Retention Licences.

2.2 The Parties further agree that, subject to the provisions of the Act and the terms and conditions set out in the Deed, it is proposed that the Scheme be implemented as follows:

   2.2.1 Senex will nominate PELs for participation in the Scheme (as a condition precedent to this Deed pursuant to clause 20) and apply to the Minister for the grant of petroleum retention licences covering those areas as nominated by Senex from within the Nominated PELs and, subject to compliance with
the provisions of the Act, the Minister will grant the Scheme Petroleum Retention Licences;

2.2.2 the Residual Work Program Commitments (or a portion thereof) of each Nominated PEL will be incorporated into the Scheme Petroleum Retention Licences that are granted for the Group Subject Area applicable to the Nominated PEL (and will apply across the whole of that Group Subject Area); and

2.2.3 Senex will during the Expenditure Periods be subject to a further minimum overall expenditure commitment in connection with the undertaking of petroleum operations across the entire region the subject of the Scheme Petroleum Retention Licences.

3. APPLICATION FOR AND GRANT OF SCHEME PETROLEUM RETENTION LICENCES

Application for Scheme Petroleum Retention Licences

3.1 As soon as practicable after the date of this Deed, Senex will

3.1.1 give a notice to the Minister which:

(a) lists those PELs which it nominates for participation in the Scheme (each, a "Nomination PEL");

(b) sets out complete details of the areas of each Nominated PEL for which a series of Scheme Petroleum Retention Licences are to be applied for (a "Group Subject Area");

(c) (where the Group Subject Area does not comprise the whole of the area of a Nominated PEL) sets out Senex's submission as to the portion of the Residual Work Program Commitments of that Nominated PEL that should be imposed in respect of the applicable Group Subject Area;

3.1.2 make application pursuant to the Act, for the grant of a series of petroleum retention licences covering each Group Subject Area (with the area of each petroleum retention licence not to exceed the limits as set out in Section 31 of the Act); and

3.1.3 provide such other information as may be required by the Minister in order to consider and facilitate the grant of Scheme Petroleum Retention Licences.
3.1A Senex will use its best endeavours to have the holders of each PEL agree that the PEL will become a Nominated PEL under clause 3.1 and will keep the Minister properly informed of its progress in seeking the agreement of the PEL holders.

Grant of Scheme Petroleum Retention Licences

3.2 Upon receiving an application for the granting of the petroleum retention licences pursuant to clause 3.1.2, the Minister shall:

3.2.1 consider the application in accordance with the Act; and

3.2.2 where the Minister is satisfied with the application:

(a) cause to be prepared drafts of the Scheme Petroleum Retention Licences applied for under the application on the basis that:

(i) the terms of each Scheme Petroleum Retention Licence will be substantially in the form as set out in the draft form of Scheme Petroleum Retention Licence as set out in Annexure 1 ("Draft Form of Scheme Petroleum Retention Licence");

(ii) the Scheme Petroleum Retention Licences shall have the same date of commencement;

(iii) each Scheme Petroleum Retention Licence will cover an area not exceeding the limits as set out in Section 31 of the Act; and

(iv) the minimum work commitments imposed under the Scheme Petroleum Retention Licences for each Group Subject Area will be the Residual Work Program Commitment for the applicable Nominated PEL (except where a Group Subject Area does not comprise the whole of the area of a Nominated PEL, in which case the minimum work commitments for the Scheme Petroleum Retention Licences for that Group Subject Area will comprise such reasonable portion of the applicable Residual Work Program Commitments as determined by the Minister);

(b) upon obtaining the approval of each proposed licensee to a Scheme Petroleum Retention Licence, cause that Scheme Petroleum Retention Licences to be granted on the date agreed by the Minister, Senex and those licensees; and
(c) cause the Scheme Petroleum Retention Licences and this Deed to be registered pursuant to Section 115 of the Act.

4. DIVESTMENT OF SCHEME PETROLEUM RETENTION LICENCES

4.1 If:

4.1.1 Senex, or a company within the Senex Group of Companies, applies for an assignment of its interest in a Scheme Petroleum Retention Licence (Subject Licence) pursuant to Section 114 of the Act, with the effect of the proposed assignment being that neither Senex nor any company within the Senex Group of Companies will be a licensee of the Subject Licence following the assignment;

4.1.2 the New Participant, together with each other licensee of the relevant Subject Licence, has agreed, in writing, to be bound by an Equivalent Expenditure and Relinquishment Undertaking in respect of the Subject Licence (separate from the Scheme); and

4.1.3 the assignment to the New Participant is approved by the Minister pursuant to the Act,

then the Subject Licence will cease to be a Scheme Petroleum Retention Licence for the purpose of this Deed from the date on which the assignment of the interest from Senex or the company within the Senex Group is approved and registered by the Minister pursuant to Section 113 of the Act.

4.2 If:

4.2.1 Senex, or a company within the Senex Group of Companies, applies for an assignment of its interest in a Subject Licence pursuant to Section 114 of the Act, with the effect of the proposed assignment being that neither Senex nor any other company within the Senex Group of Companies will be a licensee of the Subject Licence following the assignment;

4.2.2 the New Participant of that Subject Licence does not agree to be bound to an Equivalent Expenditure and Relinquishment Undertaking, but each of the Minister, Senex, the New Participants, any other licensee of the Subject Licence agree that the Subject Licence will continue to be considered as part of the Scheme; and

4.2.3 the assignment is approved by the Minister pursuant to the Act,
then the area of that Subject Licence will continue to form part of the Subject Area for the purpose of determining the Overall Expenditure Target for an Expenditure Period pursuant to clause 9 (and in any event, without prejudice to any minimum work commitment imposed under the Subject Licence, which will continue to apply following the assignment).

4.3 "Equivalent Expenditure and "Relinquishment Undertaking" means, in relation to a Subject Licence, an undertaking by the incoming licensees of that Subject Licence in favour of the Minister, on terms and conditions satisfactory to the Minister in accordance with the Act, to:

4.3.1 cause to be expended on Eligible Activity in the area of the Subject Licence the commensurate amount, as reasonably determined by the Minister, as that which Senex would have been required to expend (or cause to be expended) had the Subject Licence continued to participate in the Scheme for the remainder of the applicable Expenditure Periods; and

4.3.2 where such expenditure is not made, cause to be surrendered from the Subject Licence an area determined on the same basis as set out in clause 7 upon the renewal of the Subject Licence.

5. NEW SCHEME PETROLEUM RETENTION LICENCES

Acquisition of Petroleum Exploration Licences

5.1 If during the Term Senex or a company within the Senex Group of Companies becomes a licensee of a petroleum exploration licence pursuant to the Act within the Proven Productive Oil Play Trend, or wishes to nominate another PEL for inclusion in the Scheme, then it may make application to the Minister for a series of petroleum retention licences to be granted pursuant to the Act covering all or part of the area comprised within that petroleum exploration licence.

5.2 If Senex makes an application to the Minister pursuant to clause 5.1, then (subject to clause 5.3) the provisions of clause 3.2 of this Deed will apply in relation to the granting of the new Scheme Petroleum Retention Licences.

Terms of New Scheme Petroleum Retention Licences

5.3 Where a new Scheme Petroleum Retention Licence is to be issued by the Minister pursuant to clause 5.2, the terms of that Scheme Petroleum Retention Licence will be in substantially the same form as the Draft Form Scheme Petroleum Retention
Licence subject to such changes as the Minister considers necessary to recognise the
different commencement date of that Scheme Petroleum Retention Licence to those
Scheme Petroleum Retention Licences which were issued under clause 3.2 (and, in
particular, recognising that expenditure on Eligible Activity under the new Scheme
Petroleum Retention Licences is to be assessed in respect of the Expenditure
Periods).

Acquisition of Petroleum Retention Licences

5.4 If during the Term Senex, or a company within the Senex Group of Companies,
acquires a petroleum retention licence pursuant to the Act within the Proven
Productive Oil Play Trend (for example, derived from a petroleum production licence),
then Senex may elect (by notice in writing to the Minister) for the acquired petroleum
retention licence to be a Scheme Petroleum Retention Licence for the purpose of this
Deed, in which case the petroleum retention licence will participate in the Scheme
with effect from the date of Senex's election.

6. SUBJECT AREA EXPENDITURE

6.1 During the Term Senex undertakes to cause to be carried out Eligible Activity across
the Subject Area:

6.1.1 in the First Expenditure Period, the cost of which is at least equal to the
Overall Expenditure Target for that period;

6.1.2 in the Second Expenditure Period, the cost of which is at least equal to the
Overall Expenditure Target for that period; and

6.1.3 in the Third Expenditure Period, the cost of which is at least equal to an
amount commensurate with the Daily Overall Expenditure Target Amount as
defined in clause 9.2 or another amount to be agreed between the parties in
writing (prior to the start of the Third Expenditure Period) as is reasonable
having regard to:

(a) the expenditure then carried out under this Deed over the First and
Second Expenditure Periods;

(b) the information then known about the petroleum resource within the
Subject Area; and

(c) all further information as is relevant to understanding the extent to
which production from the area remaining within the Subject Area is
commercially feasible.
6.2 In satisfying its obligations under clause 6.1, Senex will have the right to determine in its absolute discretion the areas in which Eligible Activity is undertaken within the Subject Area.

6.3 In the event of Senex failing to cause to be expended on Eligible Activity the Overall Expenditure Target in relation to any Expenditure Period, the parties acknowledge and agree that:

6.3.1 Senex will not be liable to pay the Minister any compensation in respect of loss or damage as a result of the failure nor will any Scheme Petroleum Retention Licence, subject to the requirements of the Act, be subject to cancellation or variation as a result (and the Minister releases Senex from any liability which the Senex may otherwise have to the Minister for the failure);

6.3.2 the failure to cause to be expended on Eligible Activity the Overall Expenditure Target in relation to the Expenditure Period shall not be considered a breach of this Deed; and

6.3.3 the sole consequences of the failure to cause to be expended on Eligible Activity the Overall Expenditure Target in relation to any Expenditure Period, will be as provided for under clauses 7.3 and 7.6.

7. RENEWAL AND SURRENDER OF SCHEME PETROLEUM RETENTION LICENCES

First Renewal and Surrender Obligations

7.1 Prior to the expiry of the first five (5) year term of a Scheme Petroleum Retention Licence, Senex may apply, or cause the applicable licensees to apply, for a renewal of that Scheme Petroleum Retention Licence for a second five (5) year term in accordance with the Act.

7.2 If:

7.2.1 all or some of the Scheme Petroleum Retention Licences are renewed at the end of their initial term; and

7.2.2 the Actual Overall Expenditure during the First Expenditure Period is equal to or greater than the Overall Expenditure Target for the First Expenditure Period (as determined as at the end of that period) (First Overall Expenditure Target),
then the parties acknowledge and agree that Senex will not be required to apply for, or cause to be applied for, a surrender of any Scheme Petroleum Retention Licence (or any part thereof) in connection with the First Expenditure Period.

7.3 If:

7.3.1 all or some of the Scheme Petroleum Retention Licences are renewed at the end of their initial term; and

7.3.2 the Actual Overall Expenditure during the First Expenditure Period is less than the First Overall Expenditure Target,

then Senex shall apply for, or cause to be applied for, a surrender (pursuant to Section 89 of the Act) from the Scheme Petroleum Retention Licences a portion (expressed as a percentage) of the Subject Area equal to the lesser of 68.3261% and the amount determined in accordance with the following formula:

\[
\frac{(FOET - AOE)}{FOET} \times 100
\]

where:

- FOET is the First Overall Expenditure Target; and
- AOE is the Actual Overall Expenditure for the First Expenditure Period.

Second Renewal and Surrender Obligations

7.4 Prior to the expiry of the second five (5) year term of a Scheme Petroleum Retention Licence, Senex may apply, or cause the applicable licensees to apply, for a renewal of the Scheme Petroleum Retention Licence for a third five (5) year term in accordance with the Act.

7.5 If:

7.5.1 all or some of the Scheme Petroleum Retention Licences are renewed as at the end of their first renewed term; and

7.5.2 the Actual Overall Expenditure during the Second Expenditure Period was equal to or greater than the Overall Expenditure Target for the Second Expenditure Period (as determined as at the end of that period) (Second Overall Expenditure Target),

then the parties acknowledge and agree that Senex will not be required to apply for, or cause to be applied for, a surrender of any Scheme Petroleum Retention Licence (or any part thereof) in connection with the Second Expenditure Period.
7.6 If:

7.6.1 all or some of the Scheme Petroleum Retention Licences are renewed at the end of their first renewed term; and

7.6.2 the Actual Overall Expenditure during the Second Expenditure Period is less than the Second Overall Expenditure Target,

then Senex shall apply for, or cause to be applied for, a surrender (pursuant to Section 89 of the Act) from the Scheme Petroleum Retention Licences a portion (expressed as a percentage) of the Subject Area equal to the amount determined in accordance with the following formula:

\[
\frac{(SOET - AOE)}{SOET} \times 100
\]

where:

- **SOET** is the Second Overall Expenditure Target; and
- **AOE** is the Actual Overall Expenditure for the Second Expenditure Period.

**Surrendered Areas**

7.7 Senex will have the right to put a proposal in writing to the Minister which nominates the areas which are to be surrendered from the Subject Area in satisfaction of its obligation under clause 7.3 or 7.6 and, in that event, the Minister may accept the proposal in accordance with Section 89 of the Act and if it reasonably allows for the grant of new petroleum exploration licences over the area or areas to be surrendered.

8. **ADDITIONAL SURRENDERS**

Senex may apply, or cause an application to be made, to the Minister pursuant to Section 89 of the Act for the surrender of areas from a Scheme Petroleum Retention Licence from time to time throughout the Term in excess of any surrender requirement as required under this Deed. Any such application for surrender:

8.1 shall comprise where technically feasible and having regard to good oil and gas field practice the least number of separate areas or area, and of dimensions reasonably suitable for offering as exploration licences to a third party; and

8.2 will be effected on a date to be determined by the Minister and will be credited against any applicable surrender commitment due at the end of the Expenditure Period within which the surrender occurred.
9. **OVERALL EXPENDITURE TARGETS**

9.1 The Overall Expenditure Target for the First Expenditure Period or the Second Expenditure Period (as applicable) will be the amount equal to:

9.1.1 the sum of all Daily Overall Expenditure Target Amounts for the applicable period; less

9.1.2 the amount of any relief granted by the Minister pursuant to clause 11 by reason of a Force Majeure Event occurring during that period.

9.2 For the purposes of clause 9.1, a "Daily Overall Expenditure Target Amount" is, in relation to any day within the applicable period, the amount equal to $12.33 multiplied by the number of square kilometres comprised within the Subject Area on that day.

10. **ACTUAL OVERALL EXPENDITURE**

10.1 The Actual Overall Expenditure for the First Expenditure Period shall be the amount equal to:

10.1.1 the aggregate amount expended on Eligible Activity undertaken in the Subject Area during the First Expenditure Period; plus

10.1.2 the aggregate amount expended on Eligible Activity undertaken in the Subject Area under the Nominated PELs during the applicable Qualifying Expenditure Periods ("Total Qualifying Expenditure"); less

10.1.3 that part of the Total Qualifying Expenditure which was expended on carrying out all Eligible Activity that was required to be undertaken so as to satisfy the minimum work commitments imposed under the Nominated PELs; less

10.1.4 any expenditure which is incurred in carrying out Eligible Activity required to be undertaken so as to satisfy any Residual Work Program Commitments under the Scheme Petroleum Retention Licences.

10.2 If the Actual Overall Expenditure for the Second Expenditure Period would (were it not for this clause) be less than the Overall Expenditure Target for the Second Expenditure Period, but there is expenditure that is committed by inclusion in a firm or forecast programme and budget for expenditure for a period after the end of the Second Expenditure Period in respect of the Subject Area, then the amount of the commitment shall be included in the Actual Overall Expenditure for that Second Expenditure Period.

10.3 Where the Actual Overall Expenditure for the First Expenditure Period exceeds the
Overall Expenditure Target for that period, the amount of the excess shall be carried over and deemed to form part of the Actual Overall Expenditure for the Second Expenditure Period (should this Deed be in force and effect during the Second Expenditure Period).

10.4 Where the Actual Overall Expenditure for the Second Expenditure Period exceeds the Overall Expenditure Target for that period, the amount of the excess shall be carried over and deemed to form part of the Actual Overall Expenditure for the Third Expenditure Period (should this Deed be in force and effect during the Third Expenditure Period).

11. FORCE MAJEURE

11.1 Where Senex is unable to perform (or cause to be performed) planned Eligible Activity in all or part(s) of the Subject Area during an Expenditure Period by reason of a Force Majeure Event, then Senex may notify the Minister in writing of the occurrence of that Force Majeure Event and seek a proportional reduction in the Overall Expenditure Target for that Expenditure Period.

11.2 If Senex issues a notice pursuant to clause 11.1 above, then the Minister may request such further information as the Minister requires in order to make a determination under this clause.

11.3 Provided the Minister is satisfied that a reduction in the Overall Expenditure Target for an Expenditure Period is not unreasonable in the circumstances (having regard to the nature of the event, its duration, the area affected and the impact on planned activities and all other relevant matters), then the Minister will grant a reduction in the Overall Expenditure Target for that Expenditure Period and will notify Senex in writing of the reduction.

11.4 The Minister will keep a record of the duration (in days) of all sub-areas of the Subject Area that are agreed to be affected by a Force Majeure Event during which Senex is unable to perform (or cause to be performed) planned Eligible Activity.

11.5 Notwithstanding any other provision in this clause, Senex must:

11.5.1 use all reasonable endeavours to work around or overcome the effect of the Force Majeure Event;

11.5.2 keep the Minister informed of the continuation and expected duration of the Force Majeure Event and of measures taken to comply with this clause; and

11.5.3 recommence performance of its obligations as soon as possible without delay.
after the Force Majeure Event has ceased to exist.

12. AUDITED ACCOUNTS AND REPORTING

12.1 Senex must provide the Minister, within three (3) months of the end of each Year:

12.1.1 independently audited accounts of the expenditure expended on Eligible Activity undertaken in respect of the Subject Area during that Year;

12.1.2 to the extent practicable, an indicative 5 year work program for each Expenditure Period will be provided to the Minister by Senex as soon as practical ahead of the commencement of any Expenditure Period. This will enable Government forecasts without any implied requirement to apply for work program variations;

12.1.3 Senex’s best estimate of the work program and associated amount of expenditure which will be made on Eligible Activity in the next Year (and overall for the First Expenditure Period and the Second Expenditure Period); and

12.1.4 such other information as the Minister may reasonably require from time to time in connection with the undertaking of Eligible Activity in the Subject Area.

12.2 If in respect of the final Year of an Expenditure Period, the audited expenditure shows the required area to be surrendered is greater than the actual area surrendered, the Minister may require further areas to be surrendered to bring it to the level it should have been under clause 7.3 or 7.6 (as applicable) and Senex will cause such further areas to be surrendered from the Subject Area.

13. GOVERNING LAW

13.1 This Deed is governed by the law in force in South Australia.

13.2 The parties submit to the exclusive jurisdiction of the courts of South Australia and any courts that may hear appeals from those courts in respect of any proceedings in connection with this Deed.

14. WAIVER

14.1 The non-exercise or delay in exercising any power or right by a party does not operate as a waiver of that power or right, nor does any single exercise of a power or
right preclude any other exercise of it or the exercise of any other power or right.

14.2 A power or right may only be waived in writing, signed by the party entitled to exercise that power or right.

15. AMENDMENT

This Deed may only be amended or supplemented in writing signed by the parties.

16. ENTIRE AGREEMENT

This Deed and the various Scheme Petroleum Retention Licences contains the entire agreement between the parties in relation to its subject matter.

17. SEVERABILITY

Any provision of this Deed which is invalid or unenforceable is to be read down, if possible, so as to be valid and enforceable, and is otherwise capable of being severed to the extent of the invalidity or unenforceability, without affecting the remaining provisions of this Deed or affecting the validity or enforceability of that provision in any other jurisdiction.

18. COUNTERPARTS

18.1 This Deed may be executed in any number of counterparts, and by the parties in separate counterparts, but is not effective until each party has executed at least one counterpart.

18.2 Each counterparty of this Deed constitutes an original of this Deed by the counterparts together constitute one and the same instrument.

19. TERM

This Deed commences on the Commencement Date and expires on the Expiry Date.

20. CONDITION PRECEDENT

20.1 The parties agree that neither party is bound by the terms and conditions of this Deed (except this clause 20 and clause 3.1) unless and until the following conditions are satisfied in full by 31 October 2013:
20.1.1 Senex must obtain written authority (to the satisfaction of the Minister) from the group of companies comprising the Senex Group of Companies to be bound by the terms of this Deed; and

20.1.2 Senex nominates PELs 88 (part), 90, 102 and 113 as Nominated PELs.

20.2 Until satisfaction of the conditions set out in clause 20.1.1 and 20.1.2 the parties agree that:

20.2.1 the Minister will be under no obligation under this Deed (except this clause 20);

20.2.2 any act done by either party in performance of the requirements of this Deed (except this clause 20) will be taken to be gratuitous acts of good faith only;

20.2.3 the condition precedents are for the sole benefit of the Minister and as a result the requirement to satisfy the condition precedents (as set out in clauses 20.1.1 and 20.1.2) can only be waived by written notice of the Minister; and

20.2.4 Senex waives any right of action, claim or remedy which Senex may have against the Minister in connection with any act, matter or thing performed or to be performed by the Minister prior to the satisfaction of the conditions in clause 20.

20.3 If the conditions are not satisfied in full by 31 December 2013 then the Minister may:

20.3.1 terminate this Deed by written notice to Senex and this Deed will then be of no further force and effect;

20.3.2 waive the conditions by written notice and on the service of that notice this Deed becomes unconditional and binds the parties; or

20.3.3 extend the time limit for the satisfaction of the conditions and if Senex fails to satisfy the condition within that extended period exercise any of the rights contained in this clause.

21. COMPLIANCE WITH ACT

This Deed shall be read and construed in accordance with the requirements of the Act and nothing in this Deed shall, or be construed as, compromising the Minister's rights, obligation or discretion under the Act.
22. **TERMINATION**

The Minister may terminate this Deed at any time either immediately or on a later nominated date by written notice to Senex if either of the following occur:

22.1 Senex enters into any form of Insolvency Administration; or

22.2 Senex defaults in its obligations under clause 7.3, 7.6 or 12.2 and fails to remedy that breach within twenty one (21) days of being provided with a written notice from the Minister requiring Senex to remedy the breach.

22.3 "Insolvency Administration" means:

22.3.1 Senex has proposed a compromise or arrangement with its creditors;

22.3.2 an administrator is appointed to Senex;

22.3.3 Senex resolves to be wound up voluntarily;

22.3.4 Senex appoints a liquidator to wind up its affairs;

22.3.5 Senex is wound up by the Supreme Court, voluntarily or under the *Associations Incorporation Act 1985* (SA) or the *Corporations Act 2001* (Cth);

22.3.6 Senex ceases to carry on business; or

22.3.7 Senex is unable to pay its debts.
EXECUTED as a Deed

THE COMMON SEAL of
MINISTER FOR MINERAL RESOURCES AND ENERGY was hereunto affixed by the authority of the Minister in the presence of:

Witness

Name
(BLOCK LETTERS)

EXECUTED by SENEX ENERGY LIMITED (ACN 008 942 827) in accordance with section 127 of the Corporations Act by:

Director

Name
(BLOCK LETTERS)

Director/Secretary

Name
(BLOCK LETTERS)
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<th>ITEM 1</th>
<th>COMMENCEMENT DATE</th>
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<td>The date the condition in clause 20.1 is satisfied.</td>
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<th>ITEM 2</th>
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<tr>
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<td>This Deed shall expire on the earliest to occurrence of the following:</td>
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<tr>
<td></td>
<td>(a) The effective date of termination if this Deed is terminated by the Minister in accordance with clause 22 (Termination); and</td>
</tr>
<tr>
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<td>(b) upon the date of the expiration and non renewal of the last Scheme Petroleum Retention Licence.</td>
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<tr>
<th>ITEM 3</th>
<th>SENEX GROUP OF COMPANIES</th>
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<tr>
<td></td>
<td>Senex Energy Limited ACN 008 942 827 of Level 14, 144 Edward Street, Brisbane, Queensland, 4000</td>
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<tr>
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<td>Victoria Oil Exploration (1977) Pty Ltd ACN 008 898 431 c/- Level 14, 144 Edward Street, Brisbane, Queensland, 4000</td>
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<tr>
<td></td>
<td>Stuart Petroleum Pty Ltd ACN 059 146 266 c/- Level 14, 144 Edward Street, Brisbane, Queensland, 4000</td>
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<td>Permian Oil Pty Ltd ACN 104 456 386 c/- Level 14, 144 Edward Street, Brisbane, Queensland, 4000</td>
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<td>Stuart Petroleum Cooper Basin Oil Pty Ltd ACN 130 588 019 c/- Level 14, 144 Edward Street, Brisbane, Queensland, 4000</td>
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## SCHEDULE 2 –PETROLEUM EXPLORATION LICENCES

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<td>Other Licensees</td>
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<td>% holding</td>
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### SCHEDULE 3 - RESIDUAL WORK PROGRAM COMMITMENTS

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<th>3D Sq km</th>
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#### Notes

1. The Eligible Activity on guaranteed work programs committed to under PELs that are rolled into relevant PRLs are excluded from the Actual Overall Expenditures for the First Expenditure Period by virtue of clause 10.1.4.

2. Because this schedule has been compiled as at the date of this document prior to the Grant Date, the Residual Work Program Commitments for the purposes of PRL grant may differ from that listed above by reason of:
   
   a. Eligible Activity currently underway (specifically, the Dundinna seismic survey which might constitute performance of some or all of the seismic work programs referred to above); and
   
   b. Eligible Activity that might start after the date of this document but before the Grant Date.
SCHEDULE 4 - MAP DELINEATING THE PROVEN PRODUCTIVE OIL PLAY-TEND IN THE COOPER-EROMANGA BASIN
ANNEXURE 1 – FORM OF SCHEME PETROLEUM RETENTION LICENCE
PETROLEUM AND GEOTHERMAL ENERGY ACT 2000 (SA)

PETROLEUM RETENTION LICENCE

PRL [insert]

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 (SA) and all other enabling powers, for and on behalf of the Minister for Mineral Resources and Energy (Minister) pursuant to a delegation dated 21 March 2012 HEREBY GRANT to:

- [insert name and ACN]
- [insert name and ACN]

(the “Licensees”)

a petroleum retention licence pursuant to Section 30(1) of the Act, in relation to all relevant regulated resources in respect of the Licence Area for the Term.

LICENCE CONDITIONS

23. DESCRIPTION OF LICENCE AREA

The land comprised in this licence is that part of the State of South Australia described in the Schedule 1 of this Licence (the “Licence Area”).

24. DEFINITIONS AND INTERPRETATION

In this Licence unless the context otherwise requires:

24.1 “Act” means Petroleum and Geothermal Energy Act 2000 as amended from time to time, and includes any regulations promulgated under that Act;

24.2 “First Renewed Term” means the first five (5) year renewed term of this Licence commencing on the day following the expiry of the Initial Term;

24.3 “Group Subject Area” means the area, from time to time, the subject of all the petroleum retention licences granted to the Licensees in respect of the areas comprised within the Subject PEL prior to the date of their grant, being this Licence and petroleum retention licences numbered [insert];

24.4 “Initial Term” means term referred to in clause 3.1 of this Licence;
24.5 "Licence" means this petroleum retention licence and includes any Schedules or Annexures attached to it;

24.6 "Licence Area" has the meaning as set out in clause 1;

24.7 "Second Renewed Term" means the second 5 year renewed term of this Licence commencing on the day following the expiry of the First Renewed Term;

24.8 "Subject Area Deed" means the deed between the Minister and Senex Energy Limited ACN 008 942 827 dated [TBA] 2013, a copy of which is attached a Annexure 1 to this Licence;

24.9 "Subject PEL" means petroleum exploration licence [insert] granted under the Act;

24.10 "Term" means the period during which this Licence is in operation being the term as determined in accordance with clause 3;

24.11 any term which used in this Licence which has a specific meaning in the Act, has that same meaning in this Licence;

24.12 a reference to a party includes that party's successors and permitted assigns;

24.13 where a word or expression is defined or given meaning, another grammatical form has a corresponding meaning;

24.14 a reference to legislation or a provision of legislation includes:

24.14.1 all regulations, orders or instruments issued under the legislation or provision; and

24.14.2 any modification, consolidation, amendment, re-enactment, replacement or codification of such legislation or provision.

24.15 a reference to two or more persons is a reference to those persons jointly and severally; and

24.16 a reference to dollars is to Australian dollars.

25. TERM AND RENEWAL

25.1 The initial term of this Licence is the period commencing on the date of this Licence and, subject to the provisions of the Act, expiring on the day which is five (5) years after that date (Initial Term).
25.2 The Licensees may apply for a renewal of this Licence in accordance with the Act for the First Renewal Term and, if relevant, the Second Renewal Term.

25.3 The Minister may grant a renewal of this Licence for the First Renewal Term or the Second Renewal Term (as applicable) in accordance with the Act and with clause 3.4 of this Licence.

25.4 The Minister shall have regard to the following matters in considering an application for renewal together with any other matter the Minister considers relevant.

   25.4.1 The Minister being satisfied as to the condition upon a renewal specified in section 32(2) of the Act.

   25.4.2 The performance of, or compliance with, the obligations under this Licence, the Subject Area Deed and the Act by the Licensees during the previous term (being the Initial Term or the First Renewal Term as the case may be) to the reasonable satisfaction of the Minister.

   25.4.3 The primary objective of the Subject Area Agreement, as set out in Recital E of the Subject Area Deed, being to “advance the likelihood of efficient, commercial utilisation of the State of South Australia’s regulated resources by the granting of petroleum retention licences”.

   25.4.4 The mutual intention of the Minister and Senex that the “Scheme” implemented pursuant to the Subject Area Deed be the means to give effect to that primary objective.

25.5 Upon the expiry of the Second Renewed Term, the Licensees may apply for a further renewal of this Licence.

26. AUTHORISED OPERATIONS

   During the Term the Licensees are authorised to carry out in the Licence Area:

   26.1 exploratory and appraisal operations for relevant regulated resources;

   26.2 operations to establish the nature and extent of a discovery of regulated resources, and to establish the commercial feasibility of production and appropriate production techniques; and

   26.3 such other regulated activities as are approved by the Minister from time to time.
27. **DIVISION OF REGULATED ACTIVITIES**

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

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

28. **USE OF INFORMATION**

Pursuant to Section 73 of the Act the Licensees hereby authorise the Minister:

28.1 to make use of information and records provided by the Licensees under the Act; and

28.2 to disclose information and records provided by the Licensees under this Act as authorised by the regulations made under the Act.

29. **SECURITY**

29.1 The Licensees shall during periods determined by the Minister, lodge and maintain with the Minister, in the form acceptable to the Minister, for the satisfaction of obligations arising under the Act or this Licence in respect of all of the petroleum retention licences within the Group Subject Area, a security of fifty thousand dollars ($50,000) or such greater sum as specified by the Minister from time to time throughout the Term (the "Security").

29.2 The Security shall be lodged in the form of either:

29.2.1 cash; or

29.2.2 an unconditioned, irrevocable bank guarantee or letter of credit in a form, and from a financial institution, approved by the Minister,

29.3 Interest will not be payable by the Minister to the Licensees on any Security.

29.4 All charges incurred by the Licensees in obtaining and maintaining the Security shall be met by the Licensees.
29.5 If upon expiry, 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 Licensees.

30. INSURANCE

30.1 The Licensees must:

30.1.1 effect and 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 $20,000,000 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;

30.1.2 effect and maintain in force during the drilling of any well or operation in any well, control of well insurance in the name of the Licensees for a sum not less than $10,000,000 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; and

30.1.3 upon request by the Minister, provide the Minister with a cover note or certificate of currency of each insurance policy referred to in paragraphs 8.1.1 and 8.1.2.

30.2 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. The Licensee acknowledges and agrees that it is the Licensee's responsibility to assess and consider the risks and scope of insurances required under this Licence.

31. PRODUCTION PAYMENTS

The Licensee shall upon production of a regulated resource from the Licence Area, comply with either (whichever is relevant):
31.1 its obligations under Clause [insert clause] of the Deed dated [insert date] between the Licensee, the Minister, and the [insert claimant name] native title claimant party, entered into for the purposes of Section 31 of the Native Title Act 1993; or

31.2 its obligations under clause [insert reference to relevant clause] of the Acceptance Contract Conditions of the [insert name of NT party] Conjunctive Petroleum Indigenous Land Use Agreement, entered into by the Licensee by the execution of an Acceptance Deed on [insert date].

32. ENVIRONMENTAL IMPACT

32.1 The Licensees will ensure, when preparing an Environmental Impact Report under Part 12 of the Act, that the report also includes an assessment of the potential economic consequences for other licensees under the Act and owners of land (as defined in the Act), arising out of proposed regulated activities to be carried out in the Licence Area.

32.2 Pursuant to Section 75 of the Act the Licensees warrant that it has adequate technical and financial resources to ensure compliance with the Licensee's environmental obligations (including the rehabilitation of land adversely affected by regulated activities carried out under the licence).

33. NO EXCLUSION OF WELL OR FACILITY LIABILITY

A contract or agreement entered into by the Licensees to transfer or accept liability for any well or facility constructed for the purpose of undertaking a regulated activity under the Act cannot transfer, limit or exclude liability under the Act unless written consent of the Minister is obtained.

34. GROUP SUBJECT AREA - WORK PROGRAM COMMITMENTS

34.1 During the Initial Term, the Licensees shall carry out or cause to be carried out the work program commitments as set out in Schedule 2 of this Licence in the Group Subject Area.
34.2 The Licensees may, by notice to the Minister pursuant to Section 33 of the Act, at any time during the Initial Term, make application to substitute the drilling of any well required by clause 12.1 above for the acquisition of 160 square kilometres of 3D seismic.

34.3 The Minister may, pursuant to Section 33 (4) of the Act, accept the Licensees' application under clause 12.2 except in circumstances where such acceptance would result in there being no well drilled in the Group Subject Area during either the term of the Subject PEL or the Initial Term.

35. SUBJECT AREA DEED

35.1 The Licensees hereby agree to give effect to the terms and conditions of the Subject Area Deed by complying with the obligations as set out in this Licence.

35.2 The Licensees further confirm that this Licence constitutes a "Scheme Petroleum Retention Licence" for the purpose of the Subject Area Deed.

35.3 For the purpose of clause 14 of this Licence, any term defined in the Subject Area Deed has the same meaning as in this Licence.

36. SUBJECT AREA OVERALL EXPENDITURE TARGETS AND SURRENDER ARRANGEMENTS

36.1 The Licensees and the Minister acknowledge the arrangements agreed under the Subject Area Deed:

36.1.1 for there to be expenditure on Eligible Activity in respect of the Subject Area during the Expenditure Periods; and

36.1.2 for there to be a surrender effected from parts of the Subject Area if the Actual Overall Expenditure in respect of the Subject Area is less than the Overall Expenditure Target for any Expenditure Period,

and that these arrangements may require the Licensees to apply for the surrender of areas from the Licence Area so as to satisfy the surrender obligations arising under the Subject Area Deed.

36.2 If the Licensees elect to surrender all or part of the Licence Area so as to satisfy the surrender obligations arising under the Subject Area Deed in respect of an Expenditure Period, they shall make application to the Minister pursuant to Section
89 of the Act as soon as practicable following this Licence being renewed for a further term following the end of that Expenditure Period.

37. ADDITIONAL SURRENDER

37.1 The Licensees may apply to surrender areas from this Licence from time to time throughout the Term in excess of those required to satisfy any surrender obligations arising under the Subject Area Deed by application to the Minister in accordance with Section 89 of the Act.

38. CONFIGURATION OF SURRENDERED AREAS

The Licensees must ensure that in submitting an application for surrender pursuant to this Licence that the location of the area or areas applied for to be surrendered shall comprise where technically feasible and having regard to good oil and gas field practice the least number of separate areas or area, and of dimensions reasonably suitable for offering as licences to a third party.

39. EFFECT OF A PETROLEUM PRODUCTION LICENCE BEING GRANTED

If a petroleum production licence is granted to the Licensees pursuant to the Act in respect of part only of the Licence Area, then the area of the production licence granted is excised from the Licence Area and this Licence continues in respect of the reduced area.

40. ASSIGNMENT

If this Licence is proposed to be assigned in accordance with clause 4.2 of the Subject Area Deed, then the Licensees agree that, subject to approval of the assignment being granted by the Minister pursuant to the Act and any amendments being made to the terms of this Licence in accordance with the Act, the work program commitments in this Licence will continue for the residual Term of this Licence.

41. TERMINATION

This Licence may be suspended or cancelled in accordance with the Act.

Date: ...........................................
BARRY A. GOLDSTEIN

Executive Director, Energy Resources Division,
Department for Manufacturing, Innovation, Trade, Resources and Energy
Delegate for the Minister for Mineral Resources and Energy

EXECUTED BY THE LICENSEES:

EXECUTED by [TBA ACN TBA]....................... )

in accordance with Section 127 of the )

Corporations Act 2001 and its Constitution )

-------------------------------------------------------- Signature of Director/Secretary*

-------------------------------------------------------- Signature of Director/Secretary*

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

(*delete the inapplicable)

EXECUTED by [TBA ACN TBA]....................... )

in accordance with Section 127 of the )

Corporations Act 2001 and its Constitution )

-------------------------------------------------------- Signature of Director/Secretary*

-------------------------------------------------------- Signature of Director/Secretary*

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

(*delete the inapplicable)
SCHEDULE 1

PETROLEUM RETENTION LICENCE [TBA]

DESCRIPTION OF LICENCE AREA
SCHEDULE 2 RESIDUAL WORK COMMITMENTS
ANNEXURE 1 - SUBJECT AREA DEED
THE HONOURABLE WAYNE MATTHEW
MINISTER FOR MINERALS AND ENERGY
FOR AND ON BEHALF OF THE STATE OF SOUTH AUSTRALIA
('Government Party')

and

THE YANDRUWANDHA/YAWARRAWARRKA PEOPLE
('Native Title Party')

and

LIBERTY PETROLEUM CORPORATION
('Grantee Party')

and

YANDRUWANDHA YAWARRAWARRKA TRADITIONAL LAND OWNERS
(ABORIGINAL CORPORATION)

('Association')

DEED PURSUANT TO SECTION 31
of the
NATIVE TITLE ACT 1993
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DEED

(PURSUANT TO SECTION 31 OF THE NATIVE TITLE ACT 1993)

THIS DEED is made the 22nd day of October 2001

BETWEEN

THE HONOURABLE WAYNE MATTHEW, MINISTER FOR MINERALS & ENERGY of Level 12, 211 Victoria Square Adelaide South Australia 5000 for and on behalf of the State of South Australia

('Government Party')

AND

THE YANDRUWANDHA/YAWARRAWARRKA PEOPLE by CHARLIE MOORE, FREDRICK BROWN, JACK GUTTIE, LESLIE HARRIS, AARON PATerson, ANITA PATerson, FAY NICHOLLS, THERESA BOTTrELL, the registered native title claimants in relation to native title determination application no. SG 6024/98 in the Federal Court of Australia, C/- Ward & Partners Solicitors, 12th Floor, 26 Flinders Street Adelaide South Australia 5000

('Native Title Party')

AND

LIBERTY PETROLEUM CORPORATION ARBN 086 194 443 C/- Corrs Chambers Westgarth, Level 35 Waterfront Place, 1 Eagle Street, Brisbane Queensland 4000

('Grantee Party')

AND

YANDRUWANDHA YAWARRAWARRKA TRADITIONAL LAND OWNERS (ABORIGINAL CORPORATION) of 153 Berserker Street, North Rockhampton Qld 4700

('Association')
RECITALS

WHEREAS:

A. The Grantee Party has lodged an application for grant of an exploration licence under the Petroleum Act in respect of the Cooper Basin block described in Schedule 1 (which includes land the subject of the Native Title Application) and seeks the issue of a Licence pursuant to the Petroleum Act.

B. If the grant of the Licence affects native title it will be a future act as defined in the Native Title Act.

C. The Government Party has given notice of its intention to grant the Licence in accordance with section 29 of the Native Title Act. The Government Party and the Grantee Party want certainty as to the validity of the grant of the Licence in accordance with Division 3 of Part 2 of the Native Title Act and the parties have entered into this Deed for the purpose of ensuring the validity of the Licence under the Native Title Act.

D. The Native Title Party has filed the Native Title Application under section 13(1) of the Native Title Act, in respect of the Claimed Land.

E. The Negotiation Parties have negotiated in good faith under Subdivision P of Division 3 of Part 2 of the Native Title Act in relation to the Government Party's intention to grant the Licence.

F. The issuing of the Licence is subject to the non-extinguishment principle, as defined in section 238 of the Native Title Act.

G. If the Licence is issued to the Grantee Party in accordance with the Petroleum Act it is the intention of the parties that the grant of the Licence, and any work done pursuant to it, affects any native title rights and interests held by the Native Title Party, if at all, only to the extent necessary for the grant of the Licence and carrying out work pursuant to it, and it is the further intention of the parties that in any event, the grant of the Licence and activities under it will not extinguish or permanently affect such rights and interests.

H. Following negotiations in good faith between the Negotiation Parties, the Native Title Party has agreed to the grant of the Licence to the Grantee Party consequent upon the execution of this Deed.

I. The Native Title Claim Group (which includes the registered native title claimants) resolved on the 12th day of June 2001 to incorporate under the Aboriginal Councils and Associations Act 1976 (Commonwealth). On the 2nd day of August 2001 the Registrar of Aboriginal Corporations incorporated the Native Title Claim Group as the Yandruwandha Yawarrawarrka Traditional Land Owners (Aboriginal Corporation) pursuant to the Aboriginal Councils and Associations Act 1976 (Commonwealth).

J. The Government Party, the Native Title Party and the Grantee Party, all having negotiated in good faith have agreed for the better management of interaction between them hereafter and
for the purpose of more efficiently managing certain administrative functions under this Deed for the benefit of the Native Title Party as are more specifically set out in this Deed, to include the Association as a party to this Deed.

OPERATIVE PROVISIONS

The parties agree:

1. INTERPRETATION

1.1 In this Deed, and in the Recitals, unless the contrary intention appears:

(a) a reference to any legislation or legislative provision includes any statutory modification or re-enactment of, or legislative provision substituted for, and any subordinate legislation issued under, that legislation or legislative provision;

(b) the singular includes the plural and vice versa and reference to a gender includes each other gender;

(c) a reference to an individual or person includes a corporation, partnership, joint venture, association, authority, trust, state or government and vice versa;

(d) a reference to a recital, clause, schedule or annexure is to a recital, clause, schedule or annexure of or to this Deed;

(e) Recitals and Schedules form part of this Deed;

(f) a reference to any agreement or document is to that agreement or document as amended, novated, supplemented or replaced from time to time;

(g) a reference to any party to this Deed includes that party’s executors, administrators, substitutes, successors and assigns;

(h) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning;

(i) ‘business day’ excludes a Saturday, Sunday or public holiday in South Australia;

(j) an agreement, representation or warranty on the part of or in favour of two or more persons binds or is for the benefit of them jointly and severally;

(k) a reference to anything is a reference to the whole or any part of it and a reference to a group of persons is a reference to any one or more of them;

(l) a reference to any right, permit, authority, licence, or interest granted pursuant to the Petroleum Act includes any further or other right, permit, authority, licence or other interest derived from any of them or otherwise granted or issued under the Petroleum Act and any variation, renewal, extension and substitution of any of them or any part of any of them;
(m) the meaning of general words will not be limited by reference to accompanying specific words;

(n) if any Court or other competent authority declares, or if any statute or regulation renders, any part of this Deed ineffective, void, voidable, illegal or unenforceable or if by reason of a declaration by any Court or other competent authority or any statute or regulation this Deed would, if any part hereof were not omitted therefrom, be ineffective, void, voidable, illegal or unenforceable then:

(i) that part shall, without in any way affecting the effectiveness, validity, legality or enforceability of the remainder of this Deed, be severable therefrom, and this Deed shall be read and construed and take effect for all purposes as if that part were not contained herein;

(ii) the parties shall attempt to renegotiate, in good faith, that part and seek to achieve a result as near as reasonably practicable as is consistent with the severed component (and in particular to ensure the validity of an agreement of the kind contemplated by section 31(1)(b) of the Native Title Act for the purpose of the valid grant of a Licence); and

(iii) PROVIDED that in the event the offending provisions are the inclusion of the Association as a party to this Deed and the consequential provisions of that inclusion then the agreements, representations and warranties therein contained shall be attributed to, and be taken to have always been attributed to, the Native Title Party; and

(o) any term or expression used herein which is defined in either the Petroleum Act or the Native Title Act has the same meaning as in that legislation.

1.2 In this Deed, headings are for convenience of reference and do not affect the interpretation of this Deed.

2. DEFINITIONS

2.1 In this Deed and in the Recitals and Schedules unless the context otherwise requires:

'Ancillary Agreement' means any existing or future agreement in or substantially in the form contained in Schedule 4 to this Deed made between the Native Title Party and the Grantee Party or any other person in connection with:

(a) the grant of the Licence; and

(b) the Grantee Party exercising its rights and entitlements and discharging its obligations under the Licence; or

(c) either of those things;

'Applicable Law' means every law and regulation (whether of the Commonwealth or of the State) from time to time in operation in the State which is applicable to a party including any such laws relating to native title, mining, the environment, or Aboriginal heritage;
'Association' means the association or corporation named in Part 2 of Schedule 2 of this Deed;

'Claimed Land' means the area of land and any waters the subject of the Native Title Application;

'Commencement Day' means the day of the date of this Deed or another date agreed in writing by the parties;

'Deed' means this deed and includes the Recitals and Schedules;

'Essential Term' means those terms in clauses 5.4, 7, 12, and 18.3 of this Deed and in clauses 9, 10.7, 10.8, 11.7, 15 and 17 of the Ancillary Agreement;

'Government Party' means the State of South Australia;

'Grantee Party' means the party to this Deed so described, being the applicant for the Licence;

'Later Act' means the issue of any retention licence, production licence, associated facilities licence or pipeline licence (by whatever name called) subsequent to the grant of the exploration licence referred to in Recital 'A';

' Licence' means the exploration licence proposed to be issued to the Grantee Party in the Licence Area pursuant to the Petroleum Act referred to in Recital A and includes:

(a) any associated facilities licence subsequently able to be lawfully issued to the Grantee party within the Licence Area or outside the Licence Area but within the Claimed Land; and

(b) any other licence or authority subsequently able to be lawfully issued to the Grantee Party within the Licence Area pursuant to the Petroleum Act and which would, without this Deed, attract the right to negotiate provided in the Native Title Act;

' Licence Application' means the application for a Licence under the Petroleum Act being the exploration licence application further described in Schedule 1;

' Licence Area' means that part of the land and any waters comprising part of the Claimed Land and the subject of a Licence Application as described in Schedule 1 hereto and subsequent to the grant of the Licence the area for the time being the subject of a Licence Provided that, where at any time part of such area ceases to be the subject of a Licence, that area thereupon ceases to form part of the Licence Area;

'Minister' means the Minister responsible for the issue of a Licence pursuant to the Petroleum Act;

'Native Title Act' means the Native Title Act 1993 (Commonwealth);

'Native Title Application' means the Application for Determination of Native Title filed in the Federal Court of Australia by the Native Title Party and described in Part 1 of Schedule 2;
'Native Title Claim Group' has the same meaning as in the Native Title Act;

'Native Title Party' has the same meaning as in the Native Title Act and includes all members of the Native Title Claim Group in respect of the Native Title Application;

'Negotiation Parties' means the Government Party, the Native Title Party and the Grantee Party, in accordance with section 30A of the Native Title Act;

'PEL' means means the exploration licence described in Schedule 1 applied for by the Grantee Party pursuant to the Petroleum Act, as renewed, extended, substituted or varied from time to time;

'Petroleum' has the same meaning as in the Petroleum Act;

'Petroleum Act' means the Petroleum Act, 2000 (South Australia);

'Project' means all operations proposed or which may be undertaken by the Grantee Party or its contractors relating or incidental to the activities conducted or authorised under a Licence;

'Registered Native Title Claimants' has the same meaning as in the Native Title Act; and

'State' means the State of South Australia.

3. COMMENCEMENT AND TERM

3.1 This Deed commences on the Commencement Day.

3.2 Subject to any provision of this Deed to the contrary, this Deed will terminate on the completion of the Project.

3.3 This Deed shall not terminate in the event of a breach, but the parties may avail themselves of all other remedies available at law.

4. AUTHORITY TO ENTER INTO DEED

4.1 The Native Title Party represents and warrants that all necessary authorisations have been obtained to enter into this Deed and this Deed is valid and binding and enforceable in accordance with its terms against the Native Title Party and all those persons on whose behalf the Native Title Application is made.

4.2 The Negotiation Parties all having negotiated in good faith agree, for the better management of interaction between them hereafter and for the purpose of more efficiently managing certain administrative functions under this Deed for the benefit of the Native Title Party as are more specifically set out in this Deed, to include the Association as a party to this Deed.

4.3 The Association represents and warrants that all necessary actions have been taken in accordance with its constitution and by law to enter into this Deed and this Deed is valid and binding and enforceable in accordance with its terms against the Association.
5. **THE LICENCE**

5.1 The Native Title Party:

(a) agrees to the grant of the Licence by the Minister to the Grantee Party pursuant to the Petroleum Act and to the Grantee Party exercising its rights and entitlements and discharging its obligations under the Licence in accordance with and subject to any conditions imposed by:

(i) the Petroleum Act;

(ii) any Applicable Law; and

(iii) this Deed;

(b) covenants not to lodge or make any objection to any grant of a Licence to the Grantee Party in respect of any part of the Licence Area (or proximate thereto in the case of an associated facilities licence) pursuant to the Petroleum Act unless the Grantee Party is and remains in breach of an Essential Term; and

(c) acknowledges that this Deed is evidence of an agreement obtained for the purpose of section 31(1)(b) of the Native Title Act.

5.2 It is the intention of the Negotiation Parties that:

(a) the non-extinguishment principle, as defined in section 238 of the Native Title Act, applies to the grant of the Licence, and to any work done pursuant to that Licence; and

(b) their agreement to the grant of the Licence as evidenced by this Deed is conjunctive so as to extend to all things able to be granted to the Grantee Party in respect of any part of the Licence Area (or proximate thereto in the case of an associated facilities licence) pursuant to the Petroleum Act without further recourse to the Right to Negotiate provided by the Native Title Act subject to and in accordance with the terms and conditions of this Deed or any Ancillary Agreement.

5.3 The Negotiation Parties acknowledge that:

(a) the issue of a Licence and any work done pursuant to a Licence affects any native title rights and interests held by the Native Title Party, if at all, only to the extent necessary for the grant of the Licence and carrying out work pursuant to the Licence;

(b) subject to clause 5.3 (c) for the purposes of Section 26D(2)(c) of the Native Title Act, if a Later Act occurs or is done in relation to the Licence Area, Sub-division P of Division 3 of Part 2 of the Native Title Act does not apply to that Later Act; and

(c) the Grantee Party must not before such Later Act is done be in breach of and remain in breach of any Essential Term.

5.4 The Grantee Party covenants with the other Negotiation Parties that it will carry out activities under a Licence on the Licence Area in accordance with:
(a) the Petroleum Act;
(b) all Applicable Law;
(c) the provisions of this Deed; and
(d) good petroleum industry practice.

6. NATIVE TITLE ACT & PETROLEUM ACT

6.1 Each of the Negotiation Parties acknowledge that all Negotiation Parties have negotiated in good faith for the purposes of section 31(1)(b) of the Native Title Act.

6.2 The Government Party is authorised to provide a copy of this Deed to:

(a) the National Native Title Tribunal in accordance with section 41A of the Native Title Act in order to satisfy section 28(1)(f) of that Act;
(b) the Minister in accordance with and to satisfy sections 112 and 115 of the Petroleum Act and for inclusion on the public register established pursuant to section 115 of the Petroleum Act; and
(c) the South Australian Parliament.

7. PRODUCTION PAYMENTS

7.1 For better facilitating the administration of this Deed Explorer will pay to the Association the sum of $5,000.00 per annum in respect of the PEL provided:

(a) the first payment shall be made on the signing of this Deed by all members of the Native Title Party and execution by the Association;
(b) thereafter each annual payment shall be made within 7 days following the anniversary of the date of grant of the PEL;
(c) where a Licence Area is not entirely located on the Native Title Party's Claimed Land each amount payable under this provision shall be calculated rateably in like proportion as the Claimed Land within the boundary of the total Licence Area bears to the total Licence Area;
(d) should the proportion which Claimed Land within the boundary of the total Licence Area bears to a Licence Area change between the anniversary dates of the PEL the amount payable according to this provision will be adjusted and paid, refunded or credited (as the case requires) within 7 days following the next anniversary of the date of grant of the PEL; and
(e) the maximum payable under this provision is $25,000.00 for the PEL.

7.2 The Grantee Party agrees:

(a) to pay from time to time to the Association or to such charitable or other trust fund or funds as may be notified to the Government Party and to the Grantee Party in writing
under the Common Seal of the Association in further consideration for the Association entering into this Deed amounts calculated from time to time in accordance with the terms set out in Schedule 3; and

(b) the payments the subject of this paragraph 7.2 shall be effected by the Grantee Party paying those amounts to the State and the State shall accept those payments for the purposes set out in the following paragraphs of this clause 7.

7.3 The Association hereby requests and directs the State to pay to the Association from time to time the monies received by the State from the Grantee Party in accordance with clause 7.2 and the State agrees so to do.

7.4 Each payment by the State shall be made:

(a) for and on behalf of the Grantee Party;

(b) within a reasonable time of receipt of the relevant monies in cleared funds; and

(c) in full satisfaction and discharge of each respective obligation of the Grantee Party arising under clause 7.2.

7.5 Each amount payable by the Grantee Party under this provision will be calculated and paid in accordance with this provision unless and until an alternative payment scheme is agreed pursuant to paragraph 7.6 of this clause 7.

7.6 In the event the method of calculation contained in the Petroleum Act at the date hereof is fundamentally changed so as to occasion a material disadvantage to the State in the State’s administration of paragraphs 7.2, 7.3 and 7.4, the Minister may give six (6) calendar months notice in writing to the other parties of the Minister’s desire to re-negotiate the method of collection and distribution of monies in terms of this clause 7 in which case the Negotiation Parties must promptly negotiate in good faith in an endeavour to agree an alternative payment scheme acceptable to all the parties.

7.7 The receipt of the Association shall be a full and sufficient discharge to the Minister and to the Grantee Party for any payments made pursuant to this clause 7.

7.8 Nothing in this clause 7 is intended adversely to affect the integrity of the Native Title Application.

7.9 Nothing in this clause is intended to impose on the State a duty to invest any monies collected by the State for distribution to the Association.

8. ANCILLARY AGREEMENT

The Grantee Party and the Native Title Party have agreed to enter into an Ancillary Agreement and for the better management of interaction between them hereafter and for the purpose of more efficiently managing certain administrative functions under that Ancillary Agreement for the benefit of the Native Title Party as are more specifically set out therein, also to include the Association as a party to that Ancillary Agreement.
9. GOVERNMENT PARTY NOT LIABLE FOR ANCILLARY AGREEMENT

The parties other than the Government Party acknowledge that neither the Government Party nor its officers, employees or agents have any obligation or liability whatsoever in connection with the rights and obligations of those other parties under an Ancillary Agreement.

10. DEED AND ANCILLARY AGREEMENT NOT CONDITIONS OF GRANT

The provisions of this Deed (other than the obligations of the Grantee Party and of the Government Party contained in clause 7) and of any Ancillary Agreement are not terms of the grant of a Licence under the Petroleum Act.

11. DEED PREVAILS

The Grantee Party, the Native Title Party and the Association acknowledge that the provisions of this Deed prevail over the provisions of any Ancillary Agreement to the extent of any inconsistency.

12. ENVIRONMENTAL PROTECTION AND REHABILITATION

The Grantee Party will comply with the environmental protection procedures required by all Applicable Law relevant to its activities in connection with a Licence.

13. NO ACKNOWLEDGEMENT OF NATIVE TITLE

By entering into this Deed the Government Party and the Grantee Party do not acknowledge any concluded position as to the existence or otherwise of native title to any land the subject matter of this Deed.

14. ASSIGNMENT

14.1 The Grantee Party may at its absolute discretion assign, transfer or novate the whole or part of its interests in this Deed.

14.2 If the Grantee Party assigns, transfers or novates the whole or part of an interest in a Licence, the Grantee Party will procure that the party thereby acquiring that interest in the Licence enters into a deed of assumption whereby the incoming party covenants to assume the obligations of the Grantee Party with regard to the other parties, and to be bound by the terms and conditions of this Deed as if it were a party to this Deed to the extent of the interest so acquired by the incoming party.

14.3 Nothing in this Deed obviates any statutory requirement for prior approval of the Minister in relation to any assignment, transfer or novation.
15. **NOTICES**

15.1 Subject to any other provision of this Deed to the contrary any notice, request, consent, proposal, or other communication must be in writing and signed by the person giving it and shall be addressed as follows:

**The Government Party’s address:**
The Minister for Minerals & Energy  
C/- The Director, Petroleum Group  
Level 7, 101 Grenfell Street  
Adelaide SA 5000  
Facsimile number: (08) 8463 3202

**Native Title Party’s address:**
The Yandruwandha/Yawarrawarika People  
C/- Ward & Partners Solicitors  
12th Floor, 26 Flinders Street  
Adelaide South Australia 5000  
Facsimile number: (08) 8211 7362

**Grantee Party’s address:**
Liberty Petroleum Corporation  
Suite 700, 7726 N 30th Drive  
Phoenix Arizona 85051 USA  
Facsimile number: 0015 1 602 864 6690

**Association’s address:**
Yandruwandha Yawarrawarika Traditional Land Owners (Aboriginal Corporation)  
153 Berserker Street  
North Rockhampton Qld 4700  
Facsimile number: (08) 8211 7362

15.2 In the event that any party changes its address for notices that party must advise the other parties in writing within seven (7) days of its new address, and from that time all parties must address any notices to the new address.

15.3 A notice sent by mail will be deemed received by the party to whom it is addressed on the next business day following its posting. Notices transmitted by facsimile are deemed delivered on the day of transmission subject to confirmation of complete transmission.

16. **GOVERNING LAW**

This Deed is governed by the laws of and applying in the State and each party submits to the non-exclusive jurisdiction of the courts of the Commonwealth of Australia and of the State and courts competent to hear appeals therefrom. The parties agree that any appeals from the courts of the Commonwealth of Australia will be filed in the South Australia District Registry of the Federal Court of Australia.

17. **COUNTERPARTS**

This Deed may be executed in any number of counterparts and all of those counterparts taken together constitute one and the same instrument.
18. GENERAL

18.1 Each party agrees, at its own expense, on the request of another party, to do everything reasonably necessary to give effect to this Deed and the matters contemplated by it.

18.2 Each party will pay its own legal and other costs and expenses in connection with the preparation and completion of this Deed, except for Stamp Duty which will be borne and paid by the Government Party.

18.3 In recognition of:

(a) the protracted nature of the negotiations and other factors peculiar to, and limited to, these negotiations that have led to this Deed;

(b) the fact that this Deed is the first of its kind in relation to the Cooper Basin region of South Australia; and

(c) the agreement of the Association to participate in the future management and administration of this Deed

the Grantee Party agrees to pay the Association a special non-recurrent payment of $7,000.00 and the Government Party agrees to pay the Association a further special non-recurrent payment of $9,091.00. These payments shall be made to the Association on the Commencement Day.

18.4 Where any payment to be made by either of the Grantee Party or the Government Party under clause 18.3 of this Deed ('Payment') constitutes consideration for a taxable supply by the Association:

(a) the amount of the Payment shall be increased by, and the paying party shall pay, an additional amount calculated by multiplying the amount of the Payment by the Prevailing GST Rate which is currently 10%; and

(b) the additional amount must be paid at the same time and in the same manner as the Payment to which it relates

PROVIDED THAT the additional amount need not be paid unless and until the Association has given the paying party a tax invoice sufficient to enable the paying party to claim any input tax credit to which it may be entitled in respect of the taxable supply.

18.5 In this clause 18:

(a) the expression 'Prevailing GST Rate' in relation to a particular taxable supply means the rate (expressed as a percentage of GST exclusive price) at which GST is imposed on that taxable supply; and

(b) a word which is defined in the A New Tax System (Goods and Services Tax) Act 1999 (Commonwealth) has the same meaning in this clause.
EXECUTED by the parties as a Deed.

THE COMMON SEAL of the MINISTER for Minerals and Energy was hereunto affixed in the presence of

[Signature]

Witness

Name: PAIGE HAYWARD
Address: 12/311 Victoria St, Adelaide 5000
Occupation: Advisor

The Honourable
Wayne Anthony Matthew
Minister for Minerals and Energy

SIGNED SEALED AND DELIVERED for and on behalf of each member of the Native Title Party by the said CHARLIE MOORE in the presence of

[Signature]

Witness

Name: Shaw Berry
Address: 12/126 Flinders Street
ADELAIDE SA 5000
Occupation: Solicitor

Charlie Moore
SIGNED SEALED AND DELIVERED for and on behalf of each member of the Native Title Party by the said FREDRICK BROWN in the presence of

[Signature]

Witness

Name: Michael Steele
Address: 12/126 Flinders Street
ADELAIDE SA 5000
Occupation: Solicitor

SIGNED SEALED AND DELIVERED for and on behalf of each member of the Native Title Party by the said LESLIE HARRIS in the presence of

[Signature]

Witness

Name: Michael Steele
Address: 12/126 Flinders Street
ADELAIDE SA 5000
Occupation: Solicitor
SIGNED SEALED AND DELIVERED for and on behalf of each member of the Native Title Party by the said AARON PATERSON in the presence of

Witness

Name  Michael Steele
Address  12/126 Flinders Street
         ADELAIDE SA 5000
Occupation  Solicitor

AARON PATERSON

SIGNED SEALED AND DELIVERED for and on behalf of each member of the Native Title Party by the said ANITA PATERSON in the presence of

Witness

Name  Michael Steele
Address  12/126 Flinders Street
         ADELAIDE SA 5000
Occupation  Solicitor

ANITA PATERSON
SIGNED SEALED AND DELIVERED for and on behalf of each member of the Native Title Party by the said FAY NICHOLLS in the presence of

Witness

Name  Shaun Berg
Address  12/126 Flinders Street
          ADELAIDE SA  5000
Occupation  Solicitor

Fay Nicholls

SIGNED SEALED AND DELIVERED for and on behalf of each member of the Native Title Party by the said THERESA BOTTRELL in the presence of

Witness

Name  Shaun Berg
Address  12/126 Flinders Street
          ADELAIDE SA  5000
Occupation  Solicitor

Theresa Bottrell
THE COMMON SEAL of the
YANDRUWANDHA YAWARRAWARRKA
TRADITIONAL LAND OWNERS
(ABORIGINAL CORPORATION) was
affixed hereto in accordance with its
Constitution in the presence of:

Fay Nicholls

(Committee Officer)

Fay Nicholls
(print name of Officer)

70, Morgan St.
Broken Hill
(address of Officer)

Member
(Office held in Association)

Joyce Singleton

(Committee Officer)

Joyce Singleton
(print name of Officer)

1 Sturt Street
Silverton NSW 2850
(address of Officer)

Member
(Office held in Association)

Theresa Botrell

(Committee Officer)

Theresa F. Botrell
(print name of Officer)

107 Gypsum St.
Broken Hill
(address of Officer)

Member
(Office held in Association)
(Committee Officer)

Aaron Paterson

(print name of Officer)

153 Berserker Street
Rockhampton QLD 4701
(address of Officer)

Member

(Office held in Association)

---

(Committee Officer)

Leslie Harris

(print name of Officer)

12 Surrey Rd
Beeliar Park QLD 4300
(address of Officer)

Member

(Office held in Association)

---

(Committee Officer)

Shirley Harris

(Print name of Officer)

71/14 Querrin Street
Yeronga QLD 4104
(Address of Officer)

Member

(Office held in Association)
E. P. Butler
(Committee Officer)

ELIZABETH BAGGER
(print name of Officer)

ROSS CREEK MIDGEET
ROCKHAMPTON QLD 4700
(address of Officer)

MEMBER
(Office held in Association)

SHELDON BROWN
(Committee Officer)

SHELDON BROWN
(print name of Officer)

2 BOOTH STREET
WEST PRESTON VIC 3072
(address of Officer)

MEMBER
(Office held in Association)

THE COMMON SEAL of LIBERTY PETROLEUM CORPORATION was affixed hereto in accordance with its Constitution in the presence of:

J. N. C. Frankland
(Director)

J. N. C. Frankland
(Print name of Officer)

(Director/Secretary)

(Print name of Officer)
SCHEDULE 1: THE LICENCE APPLICATION AND MAP OF THE LICENCE AREA
APPLICATION FOR PETROLEUM EXPLORATION LICENCE
PETROLEUM ACT, 1940 (SECTION 7)

To the Chief Executive, Department of Primary Industries and Resources South Australia

LIBERTY PETROLEUM CORPORATION

hereby make application for the grant of a petroleum exploration licence in respect of the area described hereunder [please tick block(s) you are applying for]:

<table>
<thead>
<tr>
<th>Block</th>
<th>Tick here</th>
<th>Approximate area km²</th>
<th>Acres (million)</th>
</tr>
</thead>
<tbody>
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<td>□</td>
<td>4316</td>
<td>1.066</td>
</tr>
<tr>
<td>CG88-B</td>
<td>□</td>
<td>4315</td>
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<tr>
<td>CG88-C</td>
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<td>4987</td>
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<td>0.337</td>
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<td>2584</td>
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<tr>
<td>CG88-G</td>
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<td>2578</td>
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<td>CG88-K</td>
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<td>5366</td>
<td>1.354</td>
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</tbody>
</table>

Note each Block is offered as a separate licence and the application fee is currently A$2240 per licence. Details in support of the application (see Checklist) and the application fee of A$2240 are attached.

LIBERTY PETROLEUM CORPORATION

[Trent Franks'] President

[Lane Franks'] Secretary

Signature of applicant(s). Where application is made by a consortium including a company(s), the application must be made under the company(s) seal.

Dated this 4th day of March 1999

CLOSING DATE: 4.00 pm ON 11 MARCH 1999
SEND APPLICATIONS TO:
The Chief Executive PIRSA
C/o Director, Petroleum Group
Primary Industries and Resources SA
GPO Box 1671, Adelaide, SA 5001, AUSTRALIA.

Phone: (08) 8463 3204
Facsimile: (08) 8463 3229
The Company herein includes the exploration program for CO98-C, as required by PIRSA.

Proposed Exploration Program: CO98-C

Year 1

During the first year of the PEL, the Company will purchase all existing seismic sections, complete a detailed study of the geology on the area, produce cross-sections, order and interpret LandSat mapping, and make a comparison between the Inland Refineries Field in Queensland, and the faulted seismic high on the north part of CO98-C. The Company will expend a minimum of $80,000 during the first year of the licence.

Year 2

During Year 2, Liberty will drill a well on seismic line 87 BEQ, shotpoint location number 330. This well will be located on the west side and in close proximity to the James Field, in the deep south of the area. This well will be drilled to a depth sufficient to test upper-Triassic. Minimum expenditures for drilling during Year 2 will be $700,000.

Year 3

During the third year, the Company will drill a well northwest of the James 1, on seismic line 85 YMM, shotpoint location number 370, being northwest of line 87 BES. The Company will expend a minimum of $700,000 on this well.

(Company guarantees first three years' expenditures).

Year 4

Liberty has already acquired seismic on "Area 29", in Queensland, which adjoins CO98-C to the north. After comparative analysis, Liberty will drill the high, located approximately twenty kilometers northeast of the Haddon Downs #1. Total minimum expenditure during the fourth year will be $500,000.

Year 5

The Company will drill an appraisal well during Year 5 on one of the previous discussed wells, at a minimum expenditure of $500,000.

Liberty is prepared to increase expenditures for drilling in the event increases in drilling costs on wells 1 - 3 are encountered.
CO98-C

DESCRIPTION OF AREA

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

Commencing at a point being the intersection of the northern border of the State of South Australia and longitude 140° 20' E, thence easterly along the border of the said State to the eastern border of the State of South Australia, thence southerly along the border of the said State to latitude 26° 50' S, west to longitude 140° 45' E, north to latitude 26° 35' S, west to longitude 140° 20' E and north to the point of commencement but excluding the area bounded as follows:

Commencing at a point being the intersection of latitude 28° 40' 30" S, and longitude 140° 50' 25" E, thence east to longitude 140° 50' 55" E, south to latitude 26° 48' 40" S, east to longitude 140° 51' 05" E, south to latitude 26° 49' 20" S, east to longitude 140° 51' 10" E, south to latitude 26° 49' 30" S, west to longitude 140° 51' 05" E, south to latitude 26° 49' 40" S, west to longitude 140° 50' 25" E, north to latitude 26° 49' 30" S, west to longitude 140° 50' 15" E, north to latitude 26° 48' 40" S, east to longitude 140° 50' 25" E, and north to the point of commencement.

All the within latitudes and longitudes are geodetic and expressed in terms of the Australian Geodetic Datum as defined on p.4984 of Commonwealth Gazette number 84 dated October 6, 1966.

AREA: 4987 square kilometres approximately.
NOTE: There is no warranty that the boundary of this licence is correct in relation to other features on the map. The boundary is to be ascertained by reference to the Australian Geodetic Datum and the schedule.

THE PLAN HEREIN BEFORE REFERRED TO
LIBERTY PETROLEUM CORPORATION

PETROLEUM EXPLORATION LICENCE NO. (CO98-C)

SR 27/2/166
AREA: 4987 sq km (approx)
Cooper Basin - South Australia
Native Title Claimant for area CO98-C

Petroleum Exploration Licence Application (P)ELA:
Area CO98-C

Subject area of agreement for Native Title Claim:
SC98/001- Yandruwandha/
Yawarrawanka Native Title Claim
SCHEDULE 2: PART 1: THE NATIVE TITLE APPLICATION AND MAP OF THE CLAIM AREA
Claimant Application Summary

Application numbers
Federal Court number: SG6024/98
NNTT number: SC98/1

Application name
Yandruwanda/ yawarrawarrika Native Title Claim

Name of body where application filed
National Native Title Tribunal

Date application filed
08/01/1998

Current stage(s)
Notification Complete - Awaiting Orders

Applicants
Mr Charlie Moore, Mr Fredrick Brown, Mr Jack Guttie, Mr Leslie Harris, Mr Aaron Paterson, Ms Anita Paterson, Ms Fay Nicholls, Ms Theresa Bottrell

Address for service
Ward & Partners Solicitors
12th Floor, 26 Flinders Street
ADELAIDE SA 5000
Phone: (08) 8414 3333
Fax: (08) 8211 7362

Persons claiming to hold native title
The Yandruwanda/ yawarrawarrika Native Title claim group comprises those people who hold in common the body of traditional law and culture governing the area that is the subject of the claim being:

1 People who are related by means of the principle of descent to the following Yandruwanda/ yawarrawarrika apical ancestors:
1.1 Annie (born at Cordillo Downs) who is the mother of Archie Guttie;
1.2 Maggie, who is the mother of Annie King;
1.3 Tyna Clara, mother of Frank Booth and Alice Miller (nee Booth);
1.4 The parents of Pumbili Bob Parker (Senior);
1.5 Flash Ted Bishandle and his wife Topsy;
1.6 Kimi (born at Innamincka) and his wife;
1.7 Marumunu Jack "The Ripper" Parker;
1.8 The woman (born at Cordillo Downs) who is the mother of the sibling set - Mary Stafford (nee Moore), Jack Moore, Charlie Moore (Senior), and female twins whose names are unknown;
1.9 The parents of Albert Moore;
1.10 Brothers Walter Harris(on) and Dick Harrison;
1.11 The parents of Lilly (whose married name is Parker) and her sister Kathlene (whose married name is George);
1.12 Annie and her husband, who are the parents of Coongie Maggie (born at Coongie Lakes in South Australia);
1.13 The parents of the sibling set - Billy Parker, Jessy Parker, Peter "Petekin" Parker, and Paddy Parker;
1.14 Flash Tommy and his wife Sarah, who are the parents of the sibling set - Colin Flash, George Flash (also known as George Murray), Ted "Chippie" Flash and Albert "Bully" Flash. Sarah is also the mother of John Murray (also known as "Chunder" Williams) and Roger Murray;
1.15 The parents of sibling set - Merry George and Merry Johnny and Merry Mick; and
1.16 Larrikin Mick.
2. The Yandruwanda/ yawarrawarrika principles of incorporation into the group according to traditional law and custom also include:
2.1 Being of Aboriginal descent;
2.2 Having a connection with the claim area in accordance with the traditional laws and
3. The Yandruwandha/Yawarrwarrka native title claim group acknowledges the authority of Jack Gutrie, Aaron Paterson, Hector Harrison, Willie Harrison and Alfie Harrison for the purposes set out in paragraphs 4.1 and 4.2 herein and assert that the principle of authority, based on traditional laws and customs, incorporates the potential transfer of the authority to appropriate persons in future generations.

5. The Yandruwandha/Yawarrwarrka native title claim group specifically excludes from membership any person who is a member of an overlapping claim, listed in Schedule H herein, whilst that claim continues to overlap the Yandruwandha/Yawarrwarrka native title claim.

<table>
<thead>
<tr>
<th>Native title rights and interests claimed</th>
</tr>
</thead>
<tbody>
<tr>
<td>The native title rights and interests claimed are subject to the effect of the rights validly granted by the Crown to others pursuant to statute to possess, occupy, use and enjoy all or part of the Yandruwandha/Yawarrwarrka land and waters.</td>
</tr>
<tr>
<td>In this Application no claim is being made on any native title rights and interests consisting of or including ownership of minerals, petroleum or gas wholly owned by the Crown.</td>
</tr>
<tr>
<td>1 The right to have access to, and reside on Yandruwandha/Yawarrwarrka land and waters.</td>
</tr>
<tr>
<td>2 The right to enjoy the resources of the Yandruwandha/Yawarrwarrka land and waters.</td>
</tr>
<tr>
<td>3 The right to control the access and conduct of others with respect to Yandruwandha/Yawarrwarrka land and waters.</td>
</tr>
<tr>
<td>4 The right to control the use and enjoyment of others of the resources arising from Yandruwandha/Yawarrwarrka land and waters.</td>
</tr>
<tr>
<td>5 The right to maintain and protect Yandruwandha/Yawarrwarrka land and waters, in particular, sites and areas of importance.</td>
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<tr>
<td>6 The right to control, maintain, protect and prevent the dissemination and misuse of cultural knowledge of the Yandruwandha/Yawarrwarrka native title claim group.</td>
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<td>7 The right to transmit knowledge and information concerning Yandruwandha/Yawarrwarrka land and waters and related customs and social practices to younger generations of Yandruwandha/Yawarrwarrka peoples who inherit this right.</td>
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<td>8 The right to conduct and maintain mortuary practices according to Yandruwandha/Yawarrwarrka traditional laws and customs.</td>
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<td>9 The right to conduct and maintain ceremonial practices according to Yandruwandha/Yawarrwarrka traditional laws and customs.</td>
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<tr>
<td>10 The right to trade in the resources of Yandruwandha/Yawarrwarrka land and waters (which include, but are not limited to, birds, animals, plants, fish, marine animals, shellfish, timber, ochre, stone, minerals and subsurface minerals).</td>
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<td>11 The right to inherit and bequeath native title rights and interests.</td>
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<td>(Note: There may be areas within the external boundary of the application that are not claimed.)</td>
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<td>Land / water and / or sea: Land / Water</td>
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Area covered by the claim (as detailed in the application):
A) a map showing the external boundaries of the area covered by the claim, marked as Attachment C

B) a technical description of the external boundary, marked as Attachment C1

1. The Yandruwandha/Yawarrawarlua native title claim area is in relation to all land and inland waters identified by the mid point of the blue line on the map (attachment C) showing the geographical boundaries of the claim area subject to:

1.1 The co-ordinates of the external boundaries of the Yandruwandha/Yawarrawarlua claim area are shown in attachment C;

1.2 The waters claimed include the bed and banks of all waterways including rivers, tributaries and creeks as far as they have not been alienated;

1.3 To the extent of any inconsistencies between attachment C and the co-ordinates with the following description, attachment C and the co-ordinates shall prevail;

1.4 The Yandruwandha/Yawarrawarlua claim area boundary extends in a northerly direction from the northern most point of Lake Blanche in a straight line to the centre of the township of Moomba. The boundary then extends north in a straight line to the edge of the Innamincka Regional Reserve at a point 5 kms southeast of the Gidgealpa Homestead. The boundary then extends along the Innamincka Regional Reserve boundary initially in a north-westerly direction and then due west to the western side of the Reserve. The boundary then extends in a northerly direction along the western side of the Reserve to the northwest corner. The boundary then continues due west for 50 kms. The boundary then extends in a northeasterly direction for 45.5 kms to Geales Hill, then extends northeasterly for 30.5 kms to Koormoo Hill, then extends in a northeasterly direction to a point on the Queensland/South Australia border 1 kms due west of Lake Testarobe. The boundary then follows the Queensland/South Australia border east to the point where it meets the Queensland/South Australia border at Haddon Corner. The claim boundary then extends south along the line of the South Australia/Queensland border to the border of South Australia/Queensland and New South Wales at Cameron Corner. The boundary then extends in a westerly/south-westerly direction in a straight line to Lake Blanche and then along the southerly edge of Lake Blanche until it reaches a point where Lake Blanche narrows at its western side at a point approximately 2.5 kms east of Mound Spring and then in a generally north, northeast direction along the edge of Lake Blanche to its most northerly point.

The coordinates of the external boundary of the area covered by the application are set out in Attachment C1. To the extent of any consistency between the map and the coordinates, and the above description the coordinates shall prevail.

The areas within the external boundaries that are excluded from the claim area are as follows:

The applicants exclude from the area covered by the application any area over which native title has been extinguished save and except for those areas of land or waters over which prior extinguishment may be disregarded in accordance with the provisions of either section 47, section 47A or section 47B of the Native Title Act 1993.

Category A past Acts as defined in section 229 of the NTA, including any previous non exclusion possession acts which are also a category A past Act; and

Grants or vestings which are previous exclusion possession acts or valid Category A intermediate period acts (as defined in section 23B and section 23A of the NTA) attributable to the Commonwealth and such grants or vestings which are attributable to the State where the State has made provision as mentioned in section 23E and section 22F of
NTA in relation to these Acts:

(1) The valid creation or establishment of:
   (i) a permanent public work;
   (ii) a dedicated road; and
   (iii) an act of adverse dominion where such an act was:
      . authorised by valid legislation; or
      . authorised or required by the condition of a valid Crown Grant vesting or other interests;

   (iv) a valid unqualified grant of an estate in fee simple.

(2) The valid grant of:

   (i) a scheduled interest (see section 249C of the NTA), including an agricultural lease where
      intensive cultivation of a permanent nature has been carried out and works or structures of
      permanent nature have been constructed in accordance with the terms and the conditions of
      the lease;

   (ii) a residential lease on which a residence has been constructed in accordance with the
      terms and conditions of the lease (see section 249);

   (iii) a commercial lease on which permanent works or structures have been constructed in
      accordance with the terms and conditions of the lease (see section 246);

   (iv) a lease for the provision of a community services or amenities within a town or city on
      which works or structures of a permanent nature have been constructed in accordance with
      the terms and conditions of the lease (see section 249A).

It is not intended that exclusive rights and interests are claimed in relation to areas subject
 to valid previous non exclusive possession acts, as defined by s. 23F of the Native Title Act
 1993.

Registration information

Please refer to the Register of Native Title Claims/National Native Title Register (as appropriate) for
registered details of this application.

Date claim entered on Register of Native Title Claims:
08/01/1998

Registration test status:
Accepted for registration

Registration history:
Registered from 08/01/1998.

Attachments

1. Map showing External Boundaries, Attachment C of the Application, 1 page - A4,
   Attached 03/06/1999.
2. Technical description of external boundary, Attachment C1 of the Application, 1 page -
   A4, Attached 03/06/1999.
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## Coordinates of External Boundary

*Coordinates: Decimal Degrees. Datum: AGD84*

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SCHEDULE 2 : PART 2 : ASSOCIATION
CERTIFICATE OF INCORPORATION OF AN ABORIGINAL ASSOCIATION

I, JOE MASTROLEMBO, Acting as the Registrar of Aboriginal Corporations, pursuant to paragraph 45 (1) (a) of the Act, hereby certify that

YANDRUWANDHA YAWARRAWARREKWA
TRADITIONAL LAND OWNERS (ABORIGINAL CORPORATION)

has this day been incorporated under the Act

Dated this Second day of August, 2001.

q.mastrolemba
Acting Registrar
SCHEDULE 3: PAYMENTS TO THE ASSOCIATION

PURSUANT TO CLAUSE 7 IN
RESPECT OF PETROLEUM OPERATIONS UNDER A
PETROLEUM PRODUCTION LICENCE

Production Payments

1. Tax Invoice for GST component

Contemporaneously with provision to the Minister of the return required by section 43(4) of the Petroleum Act the Grantee Party shall provide to the Association a draft form of tax invoice containing sufficient particulars to enable the Association to deliver an accurate tax invoice to the Grantee Party for the purposes of this provision.

2. Payment by Grantee Party to State

The Grantee Party shall, upon receipt of an invoice, which if the Association is making a taxable supply, must also be a tax invoice or must be accompanied by a tax invoice from the Association, pay to the State and the State shall deposit into a trust account maintained by the State for the benefit of the Association in respect of the production of all Petroleum from the Claimed Land as a component of the consideration 1% of the value at the well head of Petroleum produced and sold.

3. Calculations to follow Petroleum Act

Value at the well head of Petroleum produced and sold is to be calculated in the same way that 'value at the well head of Petroleum' is calculated pursuant to section 43(8) of the Petroleum Act (as at the date hereof) where the sale price is bona fide and to an arms length purchaser PROVIDED that the 'Guidelines for Payment of Royalty and Provision of Information' issued by the Department of Primary Industries and Resources of South Australia from time to time (a copy of the current version of which is annexed to this Schedule 3) shall be applied mutatis mutandis as if the reference to the royalty rate of 10% therein were a reference to 1%.

In calculating the value of Petroleum at the well head the Production Payment shall not be treated as a deduction or outgoing to any extent.

4. Goods and Services Tax

4.1 Acknowledgement

The parties acknowledge that the payments referred to in clause 7 and in this Schedule 3 have been calculated on a GST exclusive basis.
4.2 GST Gross-Up

Where any payment to be made by the Grantee Party under clause 7 and in this Schedule 3 of this Deed ('Payment') constitutes consideration for a taxable supply by the Association:

(a) the amount of the Payment shall be increased by, and the Grantee Party shall pay, an additional amount calculated by multiplying the amount of the Payment by the Prevailing GST Rate; and

(b) the Grantee Party must pay that additional amount at the same time and in the same manner as the Payment to which it relates

PROVIDED THAT the Grantee Party need not pay the additional amount unless and until the Association has given the Grantee Party a tax invoice sufficient to enable the Grantee Party to claim any input tax credit to which it may be entitled in respect of the taxable supply.

4.3 Interpretation

(a) In this clause, the expression 'Prevailing GST Rate', in relation to a particular taxable supply, means the rate (expressed as a percentage of GST exclusive price) at which GST is imposed on that taxable supply; and

(b) A word or expression used in this clause which is defined in the A New Tax System (Goods and Services Tax) Act 1999 (Commonwealth) has the same meaning in this clause.
Guidelines for Payment of Royalty and Provision of Information issued by the Department of Primary Industries and Resources of South Australia

PETROLEUM ACT 2000

PRODUCTION LICENCE ..............

GUIDELINES FOR PAYMENT OF ROYALTY AND PROVISION OF INFORMATION

(1) Payment of Royalty

The Licensee shall pay royalty in respect of all regulated substance ('substance') recovered from Production Licence .......... other than a substance described in Section 43(3)(a) of the Petroleum Act 2000 ('The Act').

(2) Calculation of Royalty

The Licensee shall pay royalty at a rate of ten (10) percentum of the value at the wellhead of the substance which shall be an amount calculated by taking the amount that could reasonably be realised on sale of the substance to a genuine purchaser at arms length from the Producer (excluding any Goods and Services Tax (GST) component) ('arms length sales value') (as defined in clause (3)(a)(i)) and subtracting therefrom all reasonable expenses reasonably incurred by the Producer (all excluding any GST component) in treating, processing or refining the substance prior to delivery or in transporting the substance to the point of delivery to the purchaser, which expenses shall be the following sums:

(a) a sum calculated by writing off on a straight line basis together with interest on the written down value at the rate provided in clause (3)(c), over a period of ten (10) years commencing from the month the expense was incurred (or such lesser period as may be determined as being the life of the field) the actual capital expenses incurred by the Producer in respect of all plant used for the purposes of treating, processing or refining of the substance prior to delivery (but not upstream of the wellhead) or in transporting the substance to the point of delivery to the purchaser provided however that if any item of such plant is sold prior to being fully depreciated, the amount obtained upon such sale shall be deducted from the written down value of such item for the purposes of calculating the deduction, but not so as to reduce the written down value below zero;

(b) a sum being expenses actually incurred by the Producer in respect of persons not employed on site by the Producer but whose employment functions directly relate to relevant treating, processing or refining of the substance prior to delivery (but not upstream of the wellhead) or in transporting the substance to the point of delivery to the purchaser;

(c) a sum being expenses (other than expenses upstream of the wellhead) actually incurred by the Producer or some one or more of them in respect of operating costs related to treating, processing or refining of the substance prior to delivery or in
transporting the substance to the point of delivery to the purchaser, including but not limited to the amount of any licence fees payable in respect of any production licence, associated facilities licence or pipeline licence, provided however that:

(i) the amount of such deduction will be reduced by the amount obtained upon the sale of any item of plant which has not been depreciated or which has been fully depreciated, but not so as to reduce the deduction below zero,

(ii) if any such expenses are incurred pursuant to any agreement which is not bona fide or arms length, such expenses (or part thereof) shall not be deducted, and

(iii) any expenses allowed as a deduction under clause (2)(c) shall not include any expenditure provided for in clause (2)(a) or (2)(b) or (2)(d),

(d) a sum being expenses (other than expenses upstream of the wellhead) actually incurred by the Producer pursuant to a bona fide arms length agreement to lease any plant used for the purposes of treating, processing or refining of the substance prior to delivery or in transporting the substance to the point of delivery to the purchaser provided however that any such expenses in any one calendar year which is in excess of:

(A) in the calendar year 200.. the sum of $............; or

(B) in all subsequent calendar years, the sum of $............ increased by the same percentage as the percentage increase in the Consumer Price Index (All Groups) for the City of Adelaide (CPI) from the CPI in the calendar year 200.. to the CPI in the relevant year

shall not be deductible,

(e) a sum being the actual expenses (other than expenses upstream of the wellhead) incurred by the Producer in rehabilitating the ground surface and site of plant and the actual expenses incurred in dismantling, removing or abandoning of such plant less any salvage obtained thereon where such plant is used for the purposes of treating processing or refining of the substance prior to delivery or in transporting the substance to the point of delivery to the purchaser and the actual expenses incurred in rehabilitating the ground surface and site of a well of the type described in clause (3)(b) and the actual expenses incurred in abandoning such well but not including any costs incurred as a result of the loss of control of any well.

(3) Further provisions regarding calculation of Royalty

(a) For the purposes of clause (2):-

(i) in each month the arms length sales value of the substance means the value of the actual sales in respect of the substance described in clause (1) in that month provided however that if any substance is not supplied to a bona fide arms length purchaser, not sold for full market value, or returned to a natural reservoir for later production, destroyed, dissipated or used by the Producer not in accordance with Section 43(3) of the Act, the gross sales value of such
substance shall be the amount which would have been received in respect of such substance from a _bona fide_ arms length purchaser for full market value:

(ii) the term 'plant' includes but is not limited to:

(A) any machinery, equipment, vehicle, implement, tool, article, vessel, pit, building, structure, improvement or other such property used in, or in connection with, treating processing or refining of the substance prior to the delivery or in transporting the substance to the point of delivery to the purchaser; or

(B) any pipeline;

and

(iii) 'wellhead' means the casing head and includes any casing hanger or spool, or tubing hanger, and any flow control equipment up to and including the wing valves.

(b) **Non Producing Wells**

The capital expenditure referred to in clause (2)(a) may include the actual capital expenditure incurred by the Producer in respect of wells used solely for the purpose of assisting or enhancing the recovery of the substance from other wells or for the purposes of storing the substance or for the recovery of disposal of water used in connection with treating processing or refining of the substance prior to delivery or for any similar purpose other than the production of the substance and may also include the actual capital expenditure incurred by the Producer in converting a well used for the production of the substance to a well used for such other purposes.

(c) **Interest Rate**

For the purpose of clause (2)(a) the interest rate shall be one half of the long term Australian Government Bond Rate for bonds of a 10 year term as published at the end of the month in which the capital expenditure was made. If no such rate is in existence or published at the end of such period then the interest rate for the purposes of clause (2)(a) shall be one half of the average of the long term Australian Government Bond Rate for bonds of a 10 year term prevailing during the period of 5 years preceding the date on which such rate ceased to exist or be published.

(d) **Apportionment of Expenses**

Where an item of plant is used partly for the purposes of treating, processing or refining of the substance prior to delivery or in transporting the substance to the point of delivery to the purchaser, and partly for some other purpose, the amount of the deduction (whether for capital or operating expenditure) which shall be allowed shall not include the proportion of the actual capital or operating expenditure applicable to that other purpose.
(e) **Sale of Plant**

Notwithstanding the provisions of clause (2), if an item of plant is sold by a Producer ('the first Producer') to another Producer, or to a company that becomes a successor or assign of the first Producer ('the second Producer'), the second Producer may only depreciate the plant to the extent to which the first Producer was, immediately before the time of sale, entitled to depreciate the plant.

(f) **Take or Pay**

For the purposes of this clause and of calculating the gross sales value of the substance, where the Producer enters into an agreement commonly known as a take or pay agreement, any payment received by the Producer in respect of petroleum which has been paid for but not been taken shall be treated as part of the gross sales value of the substance at the time of receipt of payment by such Producer and not at any other time.

(g) **Tolling**

(i) If the Producer receives any revenue from the use of any plant downstream of the wellhead used for treating processing or refining the substance sourced from anywhere within the area from time to time comprised in Exploration Licence ... or any Production Licence issued from an area which was comprised in Exploration Licence ... immediately prior to the time such Production Licence was issued, or in transporting such substance to the point of delivery to the purchaser such revenue shall be deemed to be part of the **bona fide** sales value of the substance to the intent that royalty shall be payable thereon.

(ii) Any sums, being sums deemed under clause (3)(g)(i) to be part of the **bona fide** value of the substances, paid by the Producer in respect of the use of such plant for treating processing or refining such substance or in transporting such substance to the point of delivery to the purchaser shall be deemed to be an expense under clause (2)(c).

(iii) If any such plant is used for treating processing or refining of the substance sourced from outside of the areas referred to in clause (3)(g)(i) or in transporting such substance to the point of delivery to the purchaser any amounts which may be claimed as deductions under this clause (whether such deductions be by way of operating expenditure or capital expenditure) in respect of such plant shall be reduced by the proportion which would be obtained by the method of apportioning costs used by the Producer to ascertain the tolling fee, but any revenue received by the Producer for the use of such plant for the treating, processing or refining of such substance prior to delivery or in transporting the substance to the point of delivery to the purchaser shall not be deemed to part of the gross sales value of the substance.
(4) **Royalty Returns**

(a) Not later than thirty (30) days after the conclusion of each calendar month the Licensee will calculate and notify to the Minister the royalty, calculated by taking the *bona fide* sales value of the substance sold in that month, and deducting therefrom the most recent estimated monthly expenditure provided under clause (4)(c), payable by each Licensee. The Licensee shall with each such notification provide the Minister with a statement, in a form approved by the Minister, advising of the quantity of the substance sold and the amount realised upon such sale during the last preceding month, together with such other information as the Minister may require.

(b) The Licensees shall not later than thirty (30) days after the conclusion of each calendar month pay to the Minister the amount of royalty specified in the notice referred to in clause (4)(a) as payable.

(c) On or before each 15th March (in respect of the next succeeding twelve (12) month period commencing 1st July), the Licensee shall *bona fide* estimate the sales volume of the substance, the sales value of the substance, the allowable deductions apportioned between capital and operational deductions and hence calculate the estimated royalty payable for the next succeeding twelve (12) month period and shall provide the Minister with such estimates, together with the apportionment thereof on a monthly basis. A review of such forecast will be required if significant change to the forecast is evident. The Licensee will be required to provide a *bona fide* forecast as necessary for up to a period of 5 financial years including detail as referred to above but excluding a monthly apportionment for all but the proceeding twelve (12) month period.

(d) Not later than thirty (30) days after the completion of each twelve month period concluding on each 30th June the Licensee shall reconcile the estimated expenditure with the actual expenditure and reconcile all calculations of royalties and shall provide the Minister within the said period of 30 days with copies of such reconciliations, together with a notice advising the Minister of any additional royalty calculated in accordance with the reconciliations as payable by each Licensee. If any such reconciliation shows that the total of the amounts of royalty paid during the last preceding 12 months was in excess of the amount of royalty which should have been paid for that period, the difference may be set off against royalty payable in the next succeeding months provided however that any expenses allowed as a deduction under clause (2)(b) to clause (2)(e) inclusive shall not be carried forward for a period of greater than 12 months from the month of expenditure.

(e) The Licensee shall not later than thirty (30) days after the completion of each twelve month period concluding on each 30th June pay to the Minister the additional royalty calculated in accordance with the reconciliation referred to in clause 4(d) as payable by the Licensee.

(f) The Licensee shall at its cost cause the royalty calculation reconciliations submitted by the Licensee to be audited by the auditor appointed by the Licensee to audit its own accounts (provided that such auditor must be a duly registered auditor in Australia) and the Licensee shall forward a copy of the auditor’s report in respect of a particular reconciliation within 3 months of the receipt of such reconciliation by the
Minister, such report to be accompanied by a certificate by the auditor that the reconciliation is in accordance with these guidelines.

(g) The Minister shall in accordance with Section 43(8) of the Act assess the value at the wellhead of the substance produced by the Licensees and may require the Licensee to pay within 30 days of the date of notice of such assessment the additional royalty determined by the Minister as payable.
SCHEDULE 4: ANCILLARY AGREEMENT
THE YANDRUWANDHA/YAWARRAWARRKA PEOPLE
('Native Title Party')

and

LIBERTY PETROLEUM CORPORATION
('Explorer')

and

THE YANDRUWANDHA YAWARRAWARRKA TRADITIONAL LAND
OWNERS (ABORIGINAL CORPORATION)

ANCILLARY AGREEMENT
NATIVE TITLE: PETROLEUM
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ANCILLARY AGREEMENT
NATIVE TITLE: PETROLEUM

THIS AGREEMENT is made the day of October 2001

BETWEEN:

THE YANDRUWANDHA/YAWARRAWARRKA PEOPLE by CHARLIE MOORE, FREDRICK BROWN, JACK GUTTIE, LESLIE HARRIS, AARON PATERSON, ANITA PATERSON, FAY NICIOLLS, THERESA BOTTRELL, the registered native title claimants in relation to native title determination application no. SG 6024/98 in the Federal Court of Australia, C/- Ward & Partners Solicitors, 12th Floor, 26 Flinders Street Adelaide South Australia 5000

('Native Title Party')

AND

LIBERTY PETROLEUM CORPORATION ARBN 086 194 443 C/- Corrs Chambers Westgarth, Level 35 Waterfront Place, 1 Eagle Street, Brisbane Queensland 4000

('Explorer')

AND

THE YANDRUWANDHA YAWARRAWARRKA TRADITIONAL LAND OWNERS (ABORIGINAL CORPORATION) of 153 Berserker Street North Rockhampton, Queensland 4700

('Association')

WHEREAS:

A. The Native Title Party claims native title in all of the Claimed Land and has filed a Native Title Application under section 13(1) of the Native Title Act 1993 (Commonwealth) (as amended) with the Federal Court of Australia in proceeding Number SG/ 6024/98 for a determination of native title in respect of the Claimed Land.
B. Explorer has lodged an application for the grant of a PEL with the South Australian Minister for Minerals & Energy under the provisions of the Petroleum Act.

C. All or part of the land the subject of the application for the grant of the PEL is within the Claimed Land.

D. Explorer does not dispute that members of the Native Title Claim Group assert native title rights and interests over Claimed Land including within the Licence Area.

E. The Parties having negotiated in good faith, intend that this Agreement shall provide:
   (a) certain terms and conditions with which Explorer has agreed to abide in the course of carrying out Petroleum Operations on the Licence Area; and
   (b) the methodology for the identification and protection of Areas of Significance.

F. Explorer's obligations under this Agreement are not dependent upon the Native Title Party establishing native title over the Licence Area or obtaining a determination of native title.

G. The Native Title Claim Group (including the registered native title claimants) resolved on the 12th day of June 2001 to incorporate under the Aboriginal Councils and Associations Act 1976 (Commonwealth). On the 2nd day of August 2001 the Registrar of Aboriginal Corporations incorporated the Native Title Claim Group as the Yandruwandha Yawarrawarri Traditional Land Owners (Aboriginal Corporation) pursuant to the Aboriginal Councils and Associations Act 1976 (Commonwealth).

H. The Native Title Party and Explorer having negotiated in good faith have agreed for the better management of interaction between them hereafter to include the Association as a party to this Agreement for the purpose of more efficiently managing certain administrative functions under this Agreement for the benefit of the Native Title Party as are more specifically set out in this Agreement.

NOW THIS AGREEMENT WITNESSES as follows:

1. INTERPRETATION AND OTHER MATTERS

1.1 The Recitals and the Schedules to this Agreement form part of this Agreement and shall be used in its interpretation and construction.

1.2 Unless the contrary intention appears in this Agreement:
   (a) monetary references are references to Australian currency;
(b) a reference to any legislation or legislative provision includes any statutory modification or re-enactment of, or legislative provision substituted for, and any subordinate legislation issued under, that legislation or legislative provision;

(c) the singular includes the plural and vice versa and reference to a gender includes each other gender;

(d) a reference to an individual or person includes a company, corporation, partnership, joint venture, association, authority, trust, state, government or body whether incorporated or not, and vice versa;

(e) reference to a Minister, Department, authority, body or person, includes the Minister, Department, authority, body or person for the time being performing the functions of such Minister, Department, authority, body or person;

(f) a reference to Explorer includes the employees, servants, agents, contractors and sub-contractors of Explorer engaged for the purposes of the Petroleum Operations and their permitted invitees and any obligation or duty imposed upon Explorer shall, where Explorer has engaged an agent, contractor or sub-contractor to undertake any activity which Explorer is required or authorised to undertake under this Agreement, be construed as an obligation or duty upon Explorer to procure by reasonable endeavours that its agent, contractor or sub-contractor performs that obligation or duty;

(g) a reference to any right, permit, authority, licence, or interest granted pursuant to the Petroleum Act includes any further or other right, permit, authority, licence or other interest derived therefrom or otherwise granted under the Petroleum Act and any variation, renewal, extension and substitution of any of them or any part of any of them;

(h) the headings in this Agreement are for convenience of reference only and shall not be used in its interpretation or construction;

(i) the meaning of general words will not be limited by reference to accompanying specific words.

(j) a reference to a recital, clause, schedule or annexure is to a recital, clause, schedule or annexure of or to this Agreement;

(k) Recitals and Schedules form part of this Agreement;

(l) a reference to any agreement or document is to that agreement or document as amended, novated, supplemented or replaced from time to time;

(m) a reference to any party to this Agreement includes that party's executors, administrators, substitutes, successors and assigns;

(n) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning;
(o) 'business day' excludes a Saturday, Sunday or public holiday in South Australia;

(p) an agreement, representation or warranty on the part of or in favour of two or more persons binds or is for the benefit of them jointly and severally;

(q) a reference to anything is a reference to the whole or any part of it and a reference to a group of persons is a reference to any one or more of them; and

(r) any term or expression used herein which is defined in either the Petroleum Act or the Native Title Act has the same meaning as in that legislation.

1.3 This Agreement shall be governed by and construed in accordance with the laws of the State of South Australia and of the Commonwealth of Australia and each party hereby submits to the jurisdiction of the appropriate Courts of that State and of the Commonwealth of Australia and any Courts competent to hear appeals therefrom. The parties agree that appeals from the courts of the Commonwealth of Australia will be filed in the South Australia District Registry of the Federal Court of Australia.

1.4 The clauses in this Agreement shall prevail over any inconsistent provisions in any Schedule to this Agreement.

1.5 No modification, variation or amendment to this Agreement shall be of any force unless in writing and executed by each party. No waiver by a party of any of the provisions of this Agreement shall be binding unless made in writing and any such waiver shall relate only to the specific matter, non-compliance or breach in respect of which it is given and shall not apply to any subsequent or other matter, non-compliance or breach.

1.6 This Agreement shall be binding upon and enure to the benefit of the parties and their respective successors and assigns.

1.7 Each party agrees to execute such deeds and documents and do such further acts and things as shall be necessary to give effect to the terms of this Agreement.

1.8 If any Court or other competent authority declares, or if any statute or regulation renders any part of this Agreement ineffective, void, voidable, illegal or unenforceable or if by reason of a declaration by any Court or other competent authority or any statute or regulation this Agreement would, if any part hereof were not omitted therefrom, be ineffective, void, voidable, illegal or unenforceable then:

(a) that part shall, without in any way affecting the effectiveness, validity, legality or enforceability of the remainder of this Agreement, be severable therefrom and, this Agreement shall be read and construed and take effect for all purposes as if that part were not contained herein; and

(b) the parties shall attempt to renegotiate, in good faith, that part and seek to achieve a result as near as reasonably practicable as is consistent with the severed component.
(c) PROVIDED that in the event the offending provisions are the inclusion of the Association as a party to this Agreement and the consequential provisions of that inclusion then the agreements, representations and warranties therein contained shall be attributed and be taken to have always been attributed to the Native Title Party.

2. DEFINITIONS

In this Agreement unless the context otherwise requires the following words and expressions shall have the following meanings:

'Aboriginal Record' has the same meaning as prescribed in the Aboriginal Heritage Act 1988 (South Australia);

'Applicable Law' means every law and regulation (whether of the Commonwealth or of the State of South Australia) from time to time in operation in South Australia which is applicable to the activities, rights and obligations of a party to this Agreement;

'Areas of Significance' means any site on the Licence Area of cultural, social or spiritual significance to the Native Title Party of those areas and includes any 'Aboriginal site' as defined by the Aboriginal Heritage Act 1988 (South Australia) and any 'significant Aboriginal areas' as defined in the Aboriginal and Torres Strait Islander Heritage Protection Act 1984 (Commonwealth);

'Association' means the association or corporation named in Part 2 of Schedule 2;

'Budget' means a financial plan agreed for the conduct of an inspection and Clearance in accordance with clause 14;

'Claimed Land' means the area of land and any waters the subject of the Native Title Application;

'Clearance' means the agreed procedure for the inspection and clearance of land as described in clauses 11, 12 and 13 and Schedule 3, for the purpose set out in paragraph 11.2 of clause 11 and 'clear', 'cleared' and 'clearing' have corresponding meanings;

'Commencement Day' means the day of the date of this Agreement or another date agreed in writing by the parties;
'Cultural Confidence' means any cultural information including information held in an Aboriginal Record disclosure of which is by tradition restricted or forbidden;

'Deed' means the Deed made for the purposes of section 31(1)(b) of the Native Title Act to which this Agreement is ancillary;

'Environment' means all aspects of the surroundings, including the physical, biological, economic, cultural and social aspects; and environmental has a corresponding meaning;

'Essential Term' has the same meaning as in the Deed;

'Explorer' means the party of the second part and includes any assignee or transferee of Explorer;

'licence' means the exploration licence proposed to be issued to Explorer in the Licence Area pursuant to the Petroleum Act referred to in Recital B and includes:

(a) any Associated Facilities Licence subsequently able to be lawfully issued to Explorer within the Licence Area or outside the Licence Area but within the Claimed Land; and

(b) any other licence or authority subsequently able to be lawfully issued to Explorer within the Licence Area pursuant to the Petroleum Act and which would, without the Deed to which this Agreement is ancillary, attract the right to negotiate provided in the Native Title Act;

'licence area' means that part of the land and any waters comprising part of the Claimed Land and the subject of a Licence Application as described in Schedule 1 hereto and subsequent to the grant of the Licence the area for the time being the subject of a Licence Provided that, where at any time part of such area ceases to be the subject of a Licence, that area thereupon ceases to form part of the Licence Area;

'Minister' means a Minister for the State of South Australia having responsibility for the administration of
the Petroleum Act for the time being;

'Native Title Act' means the *Native Title Act 1993* (Commonwealth);

'Native Title Application' means the Application for Determination of Native Title filed in the Federal Court of Australia by the Native Title Party and described in Part 1 of Schedule 2;

'Native Title Claim Group' has the same meaning as in the Native Title Act;

'Native Title Party' has the same meaning as in the Native Title Act and includes all members of the Native Title Claim Group in respect of the Native Title Application;

'Operational Area' means any part of the Licence Area upon which from time to time under the terms of this Agreement Explorer proposes to carry out Petroleum Operations;

'PEL' means the exploration licence described in Schedule 1 applied for by Explorer pursuant to the Petroleum Act, as renewed, extended, substituted or varied from time to time;

'Petroleum' has the same meaning assigned to that expression in the Petroleum Act and where the term 'petroleum' is used herein it shall include each and all constituents thereof;

'Petroleum Act' means the *Petroleum Act 2000* of South Australia as amended or any enactment substituted therefore together with any regulations and subordinate legislation made thereunder;

'Petroleum Operations' means operations carried out pursuant to, or for the purpose of giving effect to, a Licence and includes accessing Operational Areas, seismic surveying, drilling, geological, geophysical and other exploration activities, and the development, production, gathering, separating, pressure maintenance, dehydrating, heating, treating, processing, handling, transportation, fractionation, storage and distribution and marketing of Petroleum produced or to be produced from the Licence Area, including the
design, capacity, installation, operation, maintenance, repair and replacement of all facilities required;

'Project' means all operations proposed or which may be undertaken by Explorer or its contractors relating or incidental to the activities conducted or authorised under a Licence;

'Report' means a written report about a Clearance provided by the Native Title Party to Explorer as described in clause 13;

'Scouting Team' means the persons referred to in clause 12;

'Seismic Line Access Corridor' means a corridor of up to 500 metres on each side of a proposed or existing seismic line or access road, or as otherwise agreed between the parties and which has been inspected and cleared in accordance with clauses 11, 12, and 13 and Schedule 3;

'Specialist' means an anthropologist or archaeologist or both, as appropriate;

'transfer' means to sell, assign, transfer, convey or otherwise dispose of and 'transfer', 'transferred' and 'transferring' have corresponding meanings;

'Work Programme' means a detailed description of proposed work on an Operational Area by Explorer;

'Work Site' means any camp site or other living area, air strip, water bore site, drill site or other location for Petroleum Operations activity in the Licence Area which Explorer proposes pursuant to the terms of this Agreement to locate in an Operational Area and includes any other area in the Licence Area in which Explorer proposes to carry out Petroleum Operations.

3. COMMENCEMENT AND TERM

3.1 This Agreement commences on the Commencement Day.

3.2 Subject to any provision of this Agreement to the contrary, this Agreement will terminate on the completion of the Project.

3.3 This Agreement shall not terminate in the event of a breach, but the parties may avail themselves of all other remedies available at law.
4. AUTHORITY TO ENTER INTO AGREEMENT

4.1 The Native Title Party represents and warrants that all necessary authorisations have been obtained to enter into this Agreement and this Agreement is valid and binding and enforceable in accordance with its terms against the Native Title Party and all persons on whose behalf the Native Title Application is made.

4.2 Explorer and The Native Title Party agree, for the better management of interaction between them hereafter and for the purpose of more efficiently managing certain administrative functions under this Agreement for the benefit of the Native Title Party as are more specifically set out in this Agreement, to include the Association as a party to this Agreement.

4.3 The Association represents and warrants that all necessary actions have been taken in accordance with its constitution and by law to enter into this Agreement and this Agreement is valid and binding and enforceable in accordance with its terms against the Association.

5. UNDERTAKINGS BY EXPLORER

Explorer undertakes:

(a) to grant to the Native Title Party the rights and privileges as set out in this Agreement; and

(b) subject to compliance on the part of the Native Title Party and the Association with their respective obligations hereunder, Explorer will comply with the terms and conditions on Explorer's part herein contained and shall make payments in accordance with this Agreement to the Association of the amounts to which the Association is entitled from time to time as provided in this Agreement.

6. RECONNAISSANCE SURVEYS OF LICENCE AREA BY EXPLORER

6.1 The parties acknowledge that prior to the date of execution of this Agreement Explorer has awaited grant of a Licence and except as otherwise disclosed in writing by Explorer, has not been afforded an opportunity to undertake reconnaissance surveys to ascertain proposed paths for seismic lines, access roads and locations for Petroleum Operations on the Licence Area ('Reconnaissance Surveys').

6.2 Notwithstanding the provisions of this Agreement relating to inspection and clearing of Operational Areas, the Native Title Party acknowledges that in order to efficiently carry out the purposes of this Agreement, it may be necessary for Explorer to enter onto the Licence Area to undertake Reconnaissance Surveys and the parties agree that the provisions contained in clauses 11, 12 and 13 and Schedule 3 hereof do not apply to Reconnaissance Surveys where:

(a) Explorer is conducting the Reconnaissance Surveys by use of existing roads and tracks pursuant to existing legal rights and by making visual
observations on foot in the vicinity thereof to facilitate a request under clause 10 hereof; or

(b) the Association has consented to activities following a preliminary consultation convened with a representative of the Native Title Party for the purpose of Explorer explaining to the Native Title Party its need to conduct Reconnaissance Surveys (which consent shall not be unreasonably or capriciously withheld).

7. LAND ACCESS AND OCCUPATION

7.1 The Native Title Party and the Association acknowledge the grant to Explorer of a Licence in respect of the Licence Area authorises Explorer, its contractors, subcontractors, employees, agents and visitors to enter upon the Licence Area at all times and to commence and proceed with Petroleum Operations.

7.2 The Association may object in writing upon reasonable grounds to a person having access to the Licence Area and Explorer shall ensure that, as far as is possible within its power, such person or persons shall not enter upon the Licence Area.

8. IDENTIFICATION

8.1 Explorer shall notify the Association of the name of the representative of Explorer responsible for Petroleum Operations from time to time on the Licence Area, such notice to be given fourteen (14) days in advance in writing where practicable.

8.2 Explorer shall inform all of its contractors, employees, agents and visitors of the obligation upon them to contain Petroleum Operations within Seismic Line Access Corridors or Work Sites which have been inspected and cleared in accordance with clauses 11, 12 and 13 and Schedule 3 of this Agreement and to comply with all conditions consistent with this Agreement.

9. PETROLEUM OPERATIONS

Explorer shall at all times upon the Licence Area:

(a) comply with the provisions of the Petroleum Act and any Licence granted to Explorer thereunder;

(b) comply with the environment protection procedures required by all Applicable Laws relevant to its Petroleum Operations;

(c) conduct itself in accordance with good and accepted petroleum industry practice standards;

(d) ensure that as far as is reasonably practical its Petroleum Operations cause minimum disturbance to the Licence Area; and

(e) use good and accepted petroleum industry practice to avoid oil spills or blowouts.
NOTIFICATION OF OPERATIONS

10. Subject to the provisions of clauses 11, 12 and 13 and Schedule 3 hereof, Explorer shall provide the Association at least sixty-eight (68) days in advance of Petroleum Operations being conducted in an Operational Area a written request for a Clearance on that Operational Area accompanied by particulars in writing of the following parts of Explorer's proposed work programme, namely:

(a) the proposed location of seismic lines and access roads;
(b) the proposed approximate location of Work Sites;
(c) the proposed method of seismic operations (specifically whether two or three dimensional seismic operations over specific areas) and other consequential operations, including exploration drilling and testing and the proposed construction or use of access roads in such operations;
(d) the major items of equipment proposed to be used;
(e) the location of any proposed earthworks for the disposal of any waste material arising out of Petroleum Operations;
(f) the location of any proposed earthworks for minimising environmental disturbance or pollution, including oil spills and blowouts;
(g) the proposed site and nature of any buildings or structures (including pipelines and associated facilities); and
(h) any other aspect of the Petroleum Operations which is likely to have an adverse impact upon or cause substantial disturbance to native title rights and interests in any part of the Licence Area.

10.2 Prior to the expiration of fourteen (14) days (or such other period as the parties agree) after Explorer has requested a Clearance and provided the particulars of its proposed work programme in accordance with the preceding paragraph of this clause 10, Explorer and the Association by their respective representatives and advisors, shall meet. The purpose of such meeting shall be:

(a) to discuss the proposed work programme and its practical implementation including matters such as access to existing tracks, topography, the work programme envisaged (including disturbance to the physical environment) and the major items of equipment to be used;
(b) to identify aspects of the proposed work programme and proposed Clearance where efficiencies can be implemented; and
(c) to discuss arrangements for preliminary access by Explorer for Reconnaissance Surveys so as to avoid adverse impact on native title rights and interests in the physical environment.

10.3 If the Association is not reasonably satisfied with the particulars of the Petroleum Operations given pursuant to paragraph 10.1 hereof, the Association may, prior to
the proposed commencement of Petroleum Operations request Explorer to provide and Explorer shall provide, reasonable further particulars of such proposed Petroleum Operations.

10.4 The Association may object to the proposed Petroleum Operations referred to in paragraph 10.1 provided:

(a) the objection is made in writing within fourteen (14) days of receipt of the work programme; and

(b) the matter objected to is likely to have a material adverse impact or cause substantial disturbance to native title rights and interests in the Licence Area.

10.5 In the event that the Association has a specific objection to any part of the particulars of the proposed Petroleum Operations supplied by Explorer under paragraph 10.1, or to any substantial change therein of which notice has been given under paragraph 10.8:

(a) the Association shall refer such objection for resolution pursuant to clause 27 within fourteen (14) days of being supplied with such particulars or given such notice;

(b) that part of the existing, intensified or changed operational programme to which objection is taken shall not commence until the objection is resolved pursuant to clause 27;

(c) provided always that objection may only be taken where the matter objected to is likely to have a material adverse impact upon or cause substantial disturbance to native title rights in the Licence Area; and

(d) if no such specific objection is raised within the said fourteen day period by the Association, Explorer may proceed on the basis that the particulars provided by Explorer pursuant to this clause 10 constitute the details of the work programme for its Petroleum Operations.

10.6 Where the Association receives a request for Clearance pursuant to paragraph 10.1 in respect of an Operational Area or part thereof and the Operational Area or part thereof has been the subject of prior inspection and Clearance (where the previous work programme is substantially similar to the current request) in accordance with the terms and conditions of this Agreement, the Association shall by notice in writing within two (2) weeks of the request notify Explorer that such Operational Area or part thereof shall be deemed to have been inspected and cleared in accordance with the requirements of this Agreement and subject to any conditions applicable to that Clearance.

10.7 There can be no material modification or alteration of any part of a work programme without the written consent of the Association. For this purpose, 'material modification or alteration' means a modification or alteration:

(a) of any Operational Area other than a reduction in the size of that area; or
of any Petroleum Operations to be carried out at an Operational Area which is reasonably likely to result in a substantially greater environmental impact than that arising from the existing work programme.

10.8 Explorer shall give notice to the Association if Explorer at any time proposes to implement a material modification or alteration. Where Explorer gives such notice after obtaining a Clearance the parties shall proceed in accordance with paragraph 13.6.

11. INSPECTION AND CLEARANCE

11.1 The parties shall conduct all activities under this clause in accordance with Schedules 3 and 4.

11.2 The parties acknowledge that this Agreement is made for the purpose, inter alia, of providing a Clearance as a workable and effective arrangement to avoid disturbance to Areas of Significance and thereby avoid disputes between them.

11.3 Explorer will nominate a representative to assist the Scouting Team for the duration of the Clearance. Explorer’s representative shall:

(a) be responsible for identifying the location of proposed seismic lines, access roads and other areas of proposed activity; and

(b) where possible, for relocating these where, upon advice from the Scouting Team, there is likelihood of Areas of Significance being disturbed by Petroleum Operations; and

(c) have authority to agree any conditions with the Scouting Team so as to minimise the impact of Petroleum Operations to Areas of Significance, for the purposes of a Report required to be issued pursuant to clause 13 hereof.

11.4 Explorer’s representative shall accompany the Scouting Team when required to do so subject to the Scouting Team’s ability to exclude Explorer’s representative from its internal discussions and deliberations in the field.

11.5 In the event that a proposed Operational Area is not cleared by the Scouting Team the Specialist shall advise Explorer’s representative to that effect and Explorer’s representative may propose alternative Operational Areas during the course of the Clearance provided that:

(a) any such alternative Operational Areas do not constitute a material modification or alteration to the work programme referred to in paragraph 10.8; and

(b) in undertaking any Clearance of alternative Operational Areas the Scouting Team is not required to remain in the field for any additional period of time beyond two days, unless agreed otherwise.

11.6 Subject to the Aboriginal Heritage Act 1988 (South Australia) Explorer shall be absolutely entitled to rely on Clearances provided by the Native Title Party and facilitated by the Association pursuant to this Agreement in which case neither the
Native Title Party nor the Association shall complain that Petroleum Operations conducted in accordance with clauses 10, 11, 12 and 13 hereof interfered with any Areas of Significance. Explorer shall be entitled to plead this provision in defence of any complaint of interference to Areas of Significance made by any person pursuant to any Applicable Law.

11.7 Explorer will:

(a) not conduct any Petroleum Operations on the Licence Area except within a Seismic Line Access Corridor or Work Site which has been cleared in accordance with clauses 11, 12, and 13 and Schedule 3 hereof;

(b) comply with the conditions of the Clearance (as referred to in clause 13 hereof); and

(c) instruct its contractors, its employees, agents and visitors accordingly in relation to its obligations under sub-paragraphs (a) and (b) hereof.

12. SCOUTING TEAM

12.1 At the cost of Explorer in accordance with a Budget, the Native Title Party and the Association will identify and the Association will organise the members of a Scouting Team for the purposes of this clause 12 and Schedule 3 and will ensure that the Scouting Team is ready to commence Clearance work within forty (40) days after the provision of particulars of the proposed work programme in accordance with Schedule 3.

12.2 Subject to cultural and traditional considerations, and any restrictions caused by inclement weather conditions which may prevent movement in the Operational Area and surrounding region, the task of the Scouting Team shall be to:

(a) determine whether the seismic lines, access roads or work sites or any other activities described in the work programme are likely to disturb, damage, or interfere with Areas of Significance;

(b) give advance warning to Explorer’s representative nominated to assist the Scouting Team to enable Explorer’s representative to relocate parts of seismic lines, access roads or Work Sites or any other activities described in the work programme, in order to avoid and protect Areas of Significance;

(c) show reasonable diligence in preparing for and carrying out such work while Explorer meets its obligations pursuant to this Agreement; and

(d) make every reasonable endeavour to proceed with its work at a rate that will avoid any delay to Explorer’s Petroleum Operations.

12.3 Scouting Team Composition

The Scouting Team will comprise:
(a) up to two (2) qualified Specialists of appropriate gender to be engaged by the Association with the concurrence of Explorer (which concurrence will not be unreasonably withheld); and

(b) the number of persons required to ensure the integrity of the Clearance up to a maximum of eight (8) persons consisting of such numbers of men and women as thought by the Native Title Party and the Association to be appropriate in accordance with Aboriginal culture and tradition.

12.4 The Native Title Party and the Association acknowledge that in most areas up to four (4) persons will be sufficient to ensure the integrity of the Clearance, however they reserve the right to include up to a maximum of eight (8) people in the event that they believe it is necessary and appropriate to do so. The Association agrees to consult with Explorer about the number of persons to be included in a Scouting Team not later than the start of negotiations for setting a Budget in accordance with clause 14.

13. REPORTS

13.1 The Association must promptly notify Explorer upon completion of a Clearance and as soon as practicable but no later than fourteen (14) days after the completion of the Clearance, the Native Title Party and the Association must provide a Report (through a Specialist) to Explorer.

13.2 The Report must:

(a) identify those parts of the Operational Area which are given Clearance by the Native Title Party or denied Clearance by the Native Title Party;

(b) identify any alternative Operational Areas for which Clearance is given in accordance with the requirements set out in paragraphs 11.5 and 12.2(b);

(c) describe any conditions on which the Native Title Party has provided the Clearance so as to minimize the impact of Petroleum Operations to Areas of Significance; and

(d) be signed by the Specialists.

13.3 Nothing in this Agreement compels the Native Title Party nor any member of the Scouting Team or the Association to disclose to Explorer or to the Explorer's representative the location of Areas of Significance, or any Cultural Confidences whatsoever with respect to the Licence Area.

13.4 The Native Title Party and the Association shall ensure that any Aboriginal persons accompanying the Scouting Team shall have knowledge of the Operational Area to be cleared and shall have the traditional knowledge and authority to determine whether there are any Areas of Significance within the Operational Area to be cleared.

13.5 In the event that the Scouting Team determines it is necessary to deviate any proposed seismic line or access road, such deviation shall be made as small as
possible and any deviated line or road will be returned to the original planned line or road as soon as practicable, bearing in mind the proximity of any Areas of Significance and the need to minimise unduly sharp line deflections. In the event that relocation of a proposed drill site for an exploration appraisal or development well is being considered, any movement of the proposed drill site shall be minimised so far as possible.

13.6 In the event that Explorer has obtained a Clearance pursuant to this Agreement and subsequent events cause Explorer to require any material modification or alteration (as defined in paragraph 10.7) to any part of the programme of Petroleum Operations or an existing cleared Seismic Line Access Corridor or Work Site which is likely to have an adverse impact upon native title rights in any part of the Licence Area:

(a) Explorer shall notify the Association as soon as practicable and request that the Scouting Team inspects and clears each area to be included in such proposed material modification or alteration in accordance with the provisions of this Agreement;

(b) in such cases (other than circumstances set out in the next sub-paragraph of this paragraph) the Native Title Party and the Association shall use their respective best endeavours promptly and as soon as practicable to respond to such request, either by notifying Explorer in writing of its consent to such material modification or alteration or ensuring the commencement by a Scouting Team of the inspection for Clearance of those areas as requested by Explorer, and

(c) in cases where Petroleum Operations are in the course of being conducted and the Scouting Team has inspected the areas requested by Explorer in accordance with sub-paragraph (a) of this paragraph 13.6 the Scouting Team will report to Explorer the results of its inspection prior to leaving the area and confirm those results in a Report.

14. BUDGETS AND PAYMENT BY EXPLORER FOR CLEARANCE WORK

14.1 The Association must, unless otherwise agreed, within fourteen (14) days after receipt of a request for a Clearance pursuant to paragraph 10.1 submit to Explorer a proposed Budget containing an estimate of all of the costs and expenses associated with the requested Clearance to enable Explorer and the Association to negotiate and agree a Budget.

14.2 Budgets must be proposed in substantially the form set out in Schedule 5 and be negotiated, agreed and adopted by Explorer and the Association in writing within seven (7) days of the Association providing a proposed Budget to Explorer.

14.3 Explorer will make payment of expenditure in accordance with the agreed Budget, to the Association in three separate instalments as follows:

(a) forty percent (40%) seven (7) days prior to the mobilisation of the Scouting Team; and
(b) thirty percent (30%) at the end of field inspection for the Clearance; and

(c) thirty percent (30%) or the balance thereof following receipt of the Report
and an invoice of all expenditure.

14.4 Explorer must pay all reasonable costs, fees, disbursements and expenses incurred
by the Association in carrying out a Clearance, in accordance with a Budget and
subject to any agreement in writing to the contrary between the Parties. In
particular, Explorer will reimburse the Association in accordance with an agreed
Budget for the Association’s reasonable costs for, inter alia:

(a) the services of the members of the Scouting Team (including the costs of
preliminary consultation with a Specialist);

(b) provision of suitable camping facilities and food and a camp cook for the
Scouting Team;

(c) provision of sufficient and appropriate all-terrain four-wheel drive (4WD)
vehicles equipped with appropriate spare parts;

(d) vehicle insurance, fuel and costs of any necessary and unavoidable repair
required; and

(e) administration costs associated with the implementation of the Clearance,
in accordance with the Budget.

14.5 In the event that there are at any time more persons forming part of the Scouting
Team than specified in the Budget then Explorer shall not be responsible for the
expense of the additional persons, unless otherwise agreed between the parties.

14.6 All monies payable by Explorer pursuant to a Budget shall be paid to the
Association or to any legal representative from time to time notified by the
Association to Explorer. A receipt from the Association or such legal
representative shall be a full and sufficient discharge to Explorer for any payments
so made.

14.7 The parties acknowledge that no contractual relationship of any sort whatsoever as
between Explorer and any person employed or engaged by the Association to form
part of any Scouting Team arises by virtue of this Agreement, and that nothing
contained in this Agreement will be interpreted or deemed to constitute any
employment or contractual relationship as between such persons and Explorer. The
Native Title Party and the Association will ensure compliance with all Applicable
Law including the Workers Rehabilitation and Compensation Act 1986, the
Occupational Health, Safety and Welfare Act 1986, the Income Tax Assessment Act
1936 or the Income Tax Assessment Act 1997 (both Commonwealth) as appropriate
and any other legislation relevant to the terms or basis upon which the Association
engages or retains any person for the purposes of performing its obligations under
this Agreement.
14.8 Explorer is responsible for and indemnifies and agrees to keep indemnified the members of the Scouting Team from and against all and any claims of whatever nature and however arising for personal injury or death or damage or destruction of personal property of the Scouting Team or any member of the Scouting Team to the extent caused or contributed to by any negligent act or omission of Explorer, its employees, contractors or subcontractors.

15. REMOVAL OF EMPLOYEES

15.1 Unless the Association otherwise agrees, Explorer shall take all reasonable steps to ensure prompt removal from the Licence Area of any contractor, employee, agent, or visitor of Explorer, who:

(a) has recklessly or wilfully trespassed on or in any way interfered with any Areas of Significance; or

(b) has negligently or wilfully conducted Petroleum Operations outside any Seismic Line Access Corridor or Work Site cleared in accordance with clauses 11, 12 and 13 and Schedule 3 hereof except where there is no damage to the interests of the Native Title Party; or

(c) has acted in a disorderly manner on the Licence Area or has supplied liquor or prohibited drugs or substances in an unauthorised fashion to members of the Native Title Claim Group.

15.2 In the event of a dispute between the Association and Explorer as to whether a person has acted in a manner justifying removal from the Licence Area the matter shall be referred for resolution pursuant to clause 27.

16. INSTRUCTION IN ABORIGINAL CULTURE

16.1 Explorer will use reasonable endeavours to educate all employees, contractors and sub-contractors who may be involved in Petroleum Operations contemplated by this Agreement to ensure those persons have an awareness and an understanding of:

(a) native title;

(b) their obligations under the Aboriginal Heritage Act 1988 (South Australia), the Aboriginal and Torres Strait Islander Heritage Protection Act (1984) (Commonwealth), the Native Title Act and this Agreement in relation to avoiding disturbance, damage and interference to any Area of Significance; and

(c) any other matters of which those persons are required to be cognisant by this Agreement.

16.2 Appropriate education for the purposes of paragraph 16.1 shall include, for those persons whose duties will involve them in actual disturbance to or excavation of earth, basic instruction from a qualified archaeologist to enable them to identify human skeletal remains and archaeological sites and objects which may be buried in the earth.
16.3 An archaeologist to be engaged for the purpose of carrying out the education functions specified in this clause shall be nominated by Explorer with the concurrence of the Association (which concurrence shall not be unreasonably withheld).

16.4 Explorer shall promote among non-Aboriginal people employed in Petroleum Operations a knowledge, understanding and respect for the tradition and culture of the Native Title Claim Group.

16.5 Explorer shall ensure that by way of background and orientation all non-Aboriginal employees and personnel are given appropriate instruction on such aspects of the Native Title Claim Group's traditions, history and culture as are known to or reasonably obtainable by Explorer.

16.6 Explorer shall consult with and have regard to the views of the Native Title Party in relation to the formulation and presentation of the instruction referred to in the previous paragraph of this clause.

16.7 The Association shall, whenever requested by Explorer so to do give all reasonable assistance to Explorer in attaining the objectives of this clause and shall be reimbursed by Explorer for all reasonable expenses incurred by it in so doing.

17. EXPLORER COVENANTS

Explorer covenants with the Native Title Party that:

(a) in connection with the conduct of Petroleum Operations by it on the Licence Area Explorer shall in accordance with Applicable Law:

   (i) keep each Work Site to the minimum area considered necessary to conduct efficient Petroleum Operations;

   (ii) take all precautions to reduce fire risk on the Licence Area;

   (iii) ensure all well sites are capped or sufficiently fenced off after drilling so as to prevent injury to persons or stock.

(b) if, at any time in the course of carrying out Petroleum Operations Explorer or any person acting on behalf of Explorer (despite a Clearance) identifies any burial site or any archaeological or historical site or object, or any site or object which Explorer or any person acting on behalf of Explorer suspects to be an Area of Significance or Aboriginal object, then in addition to obligations under the Aboriginal Heritage Act 1988 (South Australia) and the Aboriginal and Torres Strait Islander Heritage Protection Act 1984 (Commonwealth) Explorer will promptly report the location of such site or object to the Association.

(c) the location of the site or object will be treated by Explorer as though no Clearance in relation to it had previously been given and any relevant object will be left in situ without being moved or interfered with pending further Clearance in accordance with this Agreement.
18. **THE NATIVE TITLE PARTY COVENANTS**

The Native Title Party and the Association covenant with Explorer that the Native Title Claim Group and the Association shall:

(a) not interfere with the conduct of Petroleum Operations upon the Licence Area except in accordance with this Agreement or any other agreement between the parties;

(b) not lodge or make any objection to any grant to Explorer pursuant to the Petroleum Act unless Explorer has failed to comply with any Essential Term; and

(c) in the course of performing their obligations pursuant to this Agreement observe all Applicable Law.

19. **RIGHTS OF THE NATIVE TITLE PARTY**

19.1 Explorer acknowledges that members of the Native Title Claim Group have the right, except where their presence may cause danger to health and safety, or where their presence may interfere with the conduct of efficient Petroleum Operations:

(a) to move freely throughout Operational Areas including all roads thereon; and

(b) to pursue customary and traditional activities in Operational Areas.

19.2 The Native Title Claim Group, its members and agents shall be permitted the use of all roads constructed for the purpose of Petroleum Operations provided such use does not interfere with the conduct of efficient Petroleum Operations.

19.3 The use of roads in accordance with this clause shall be subject to reasonable control by Explorer for the purpose of safety and to priority of use by Explorer for the purpose of Petroleum Operations without Explorer undertaking any liability for such use.

19.4 The Association shall be entitled to select and engage all such employees, agents and independent contractors as are necessary and desirable for the carrying out of any or all of the Association’s obligations under this Agreement save that any Specialist engaged by the Association for assistance with Clearances must be engaged with the concurrence of Explorer in accordance with paragraph 12.3(a).

20. **RIGHTS OF EXPLORER**

20.1 Explorer’s right to conduct Petroleum Operations in the Licence Area remain specified by the Petroleum Act and terms of grant of a Licence.

20.2 In the exercise of its rights Explorer undertakes to observe and perform the terms of this Agreement and neither the Native Title Party nor the Association will cause Explorer disturbance or interruption in the course of exercising that right and the discharge of Explorer’s legal obligations and duties in respect thereof, in particular
under the Petroleum Act and a Licence and any other legislative or administrative requirements relating to the carrying out of Petroleum Operations.

20.3 In the event of any emergency situation occurring on a Licence Area at any time Explorer may take such measures as it considers necessary in the circumstances in which case the provisions contained in clauses 11, 12 and 13 and Schedule 3 do not apply. Explorer shall notify as soon as reasonably practicable, the Association of the emergency situation, and after the emergency consult with the Association in relation to further measures to be taken in respect thereof.

21. **REVERSION OF INFRASTRUCTURE**

Within the period of twelve calendar months (or such other time as may be agreed between the parties) after Explorer ceases to have any right to conduct operations in the Licence Area, Explorer shall remove from the Licence Area all surface infrastructure or facilities constructed for the purposes of Petroleum Operations which (subject to the Petroleum Act) are reasonably capable of removal other than those which Explorer, any lessee of the land containing the Licence Area, all government regulatory agencies and the Association agree may remain thereon.

22. **FIELD DEVELOPMENT AND PRODUCTION**

The parties acknowledge that at any time during or after completion of the Petroleum Operations carried out pursuant to a PEL, Explorer may wish to apply for further or other Licences under the Petroleum Act in respect of the whole or any part of the Licence Area. In the event of Explorer so applying, and any further or other Licence being granted by the Minister, unless the parties otherwise agree, the provisions of this Agreement shall apply *mutatis mutandis* in relation to the conduct of Petroleum Operations on the further or other Licence so granted.

23. **FORCE MAJEURE**

23.1 In the event that the performance of this Agreement by a party is prevented or delayed in whole or in part by acts of God, flood, fire or damage caused by lightening, storm, tempest, unseasonable rains, strikes, lockouts or other industrial disturbance, riots, blowouts, laws, rules, regulations, or directions of a governing body having jurisdiction over the Licence Area, religious or other ceremonial activities of members of the Native Title Claim Group, inability to obtain equipment or material or any other causes which by the exercise of due diligence that party is unable to prevent or overcome (*force majeure*), this agreement shall nevertheless continue and remain in force and effect but that party shall not be in default hereunder for as long as it continues to be prevented or delayed as aforesaid by such force majeure and the time within which such party is required to perform any work to satisfy any obligations hereunder shall be extended by a period equivalent to that during which such prevention or delay continues provided that:

(a) the cause of the force majeure as far as possible shall be remedied with all reasonable dispatch by such party; and

(b) no party shall be required to settle any strike, lockout, or other industrial disturbance on terms that it does not regard as satisfactory.
23.2 The party affected by any event of force majeure as aforesaid shall forthwith give notice in writing thereof to each other party of the occurrence of such event, the likely period of delay and the cessation thereof.

24. **ASSIGNMENT**

Explorer may transfer the whole or any part of its interest, rights or obligations under this Agreement to a transferee of any interest in a Licence provided:

(a) such transferee is approved by the Minister for the purposes of the transfer of the interest in the Licence; and

(b) the proposed transferee executes in favour of the Native Title Party and the Association a deed of assumption undertaking to observe and comply with all that proportion of the obligations of Explorer under this agreement which are commensurate with the rights transferred to it by Explorer.

25. **CONFIDENTIAL INFORMATION**

25.1 Explorer agrees to keep confidential each and every Cultural Confidence of which it becomes aware.

25.2 The Native Title Party and the Association agree to keep confidential all aspects of Explorer's activities pertaining to a Licence of which it becomes aware.

26. **GOODS & SERVICES TAX**

26.1 Subject to paragraph 26.3 Explorer must pay to the Association in respect of any taxable supply made to Explorer pursuant to or in connection with this Agreement an amount equal to any GST which is payable by the Association.

26.2 The GST on a taxable supply is the amount ascertained by multiplying:

(a) the amount that would otherwise be payable under this Agreement in respect of the taxable supply if the GST payable were nil, by

(b) the prevailing rate of GST for that taxable supply.

26.3 Explorer must pay to the Association an amount equal to the GST on a taxable supply, provided the Association has first issued to Explorer a tax invoice, at the same time and in the same manner as it is required to pay any other amount to the Association in respect of that taxable supply. If no other amount is payable by Explorer to the Association in respect of that taxable supply, Explorer must pay to the Association an amount equal to the GST on that taxable supply twenty-eight (28) days after the receipt by Explorer of a tax invoice from the Association.

26.4 For the purposes of the GST Act, Explorer shall be regarded as having requested a tax invoice from the Association in respect of each taxable supply. Any tax invoice issued may be issued in addition to any other invoice that relates to the taxable supply.
26.5 If an adjustment event has occurred in respect of a supply made pursuant to or in connection with this Agreement, the party that becomes aware of the adjustment event agrees to notify the other party on becoming aware of the adjustment event, and the parties agree to take whatever steps are necessary and to make whatever adjustments are required to ensure that any GST or additional GST on that supply or any refund of any GST (or part thereof) is paid as soon as is practicable but no later than twenty-one (21) days after the Association becomes aware that the adjustment event has occurred.

26.6 The Association will issue to Explorer an adjustment note in respect of a supply that is subject to an adjustment event covered by paragraph 26.5 of this clause. Such adjustment note will be issued no later than twenty-one (21) days after the Association becomes aware that the adjustment event has occurred or refunds any GST (or part thereof) in respect of that supply.

26.7 Any disputes between the parties in relation to the operation or interpretation of this clause shall be dealt with in accordance with the dispute resolution procedures in clause 27 of this Agreement.

26.8 The parties agree to make any changes that are required to this clause to reflect any amendments made to the GST Act or a related Act or changes in the interpretation of any of those Acts by the courts or the Commissioner of Taxation.

26.9 In this clause 26:

(a) 'adjustment event' means an adjustment event for the purposes of the GST Act and includes any matter or thing that arises out of any error, any decision of a court in relation to the GST Act or a related Act, any ruling issued by the Commissioner of Taxation, any audit of the tax affairs of the Association or of Explorer or the settlement of any dispute (including a dispute with the Commissioner of Taxation);

(b) 'adjustment note' has the same meaning as it has from time to time in the GST Act;

(c) 'GST' has the same meaning as it has from time to time in the GST Act;

(d) 'GST Act' means the A New Tax System (Goods and Services Tax) Act 1999 and as that Act is varied in its effect on an event, matter, thing, agreement, transaction or the like by the A New Tax System (Goods and Services Tax Transition) Act 1999;

(e) 'price' has the same meaning as it has from time to time in the GST Act;

(f) 'supply' has the same meaning as it has from time to time in the GST Act;

(g) 'tax invoice' has the same meaning as it has from time to time in the GST Act; and

(h) 'taxable supply' has the same meaning as it has from time to time in the GST Act.
27. DISPUTE RESOLUTION

27.1 Guiding Principle

The parties agree that every effort should be made to ensure that disputes do not arise and that if a dispute does occur the parties should make every reasonable effort to resolve the dispute without recourse to this clause.

27.2 Priority of Procedures

Unless otherwise provided in this Agreement, if a dispute arises between the parties concerning this Agreement no party may commence any court proceedings relating to the dispute unless it has complied with the following paragraphs of this clause, except where the Party seeks urgent interlocutory relief.

27.3 Notice of Dispute

Any Party claiming that a dispute has arisen under this Agreement between Explorer and either or both of the Native Title Party and the Association ('Complainant') must give written notice ('Notice of Dispute') to the other parties ('Respondent'). The notice must adequately identify and provide details of the dispute and refer to any documentary evidence of the matters claimed in the dispute and designate a senior representative of the Complainant who has the authority to negotiate and settle the dispute.

27.4 Response to Dispute

Within fourteen (14) days after the Respondent receives a Notice of Dispute, the Respondent must give written notice to the Complainant. That notice must adequately define the Respondent's response to the dispute and provide details and refer to any documentary evidence in support of its response to the dispute and designate a senior representative for each Respondent who has the authority to negotiate and settle the dispute.

27.5 Negotiations

Senior representatives designated pursuant to the preceding paragraphs of this clause must, within ten (10) days (or within such further period as the senior representatives may agree is appropriate) after the receipt of the notice referred to in paragraph 27.4 investigate, negotiate and endeavour to settle the dispute.

27.6 Mediation

(a) If, within one month of the date of the Notice of Dispute, the parties are either unable to resolve the dispute or no meeting has been held, the parties must mediate the dispute in accordance with the guidelines set out in Schedule 6 hereto, or as otherwise agreed by the parties, and shall seek to agree upon the appointment of an independent mediator with relevant experience of the matter in dispute or, failing agreement within fourteen days, the mediator shall be appointed by the President of the Law Society of South Australia for the time being.
(b) The President of the Law Society of South Australia (in determining who to appoint as the mediator) shall have regard to the parties' intentions in this Agreement:

(i) for the preservation and protection of the native title rights and interests of the Native Title Party; and

(ii) the statutory rights, obligations and commercial imperatives of Explorer;

and shall take account of the fact that this Agreement constitutes a cross-cultural commercial agreement.

(c) The mediator, in conducting the mediation shall have regard to:

(i) the parties' intentions in this Agreement for the preservation and protection of the Aboriginal tradition of the Native Title Party; and

(ii) the statutory rights, obligations and commercial imperatives of Explorer.

(d) If within one month after the date of the mediator's appointment, mediation has not taken place, or has failed to resolve the dispute, or in the event no mediator has been appointed within one month of the Notice of Dispute, then any of the parties may by notice terminate the mediation process and may seek such remedies as they decide.

(e) Any date or period of time referred to in this clause may be varied or amended by agreement between the parties.

(f) None of the parties may commence court proceedings or arbitration concerning this Agreement unless it has first complied with the dispute resolution provisions contained in this clause. The parties agree that this Agreement may be pleaded as a bar to any court action commenced prior to termination of the mediation process other than an application for urgent interlocutory relief.

(g) In any case, each party shall bear its own costs for the mediation.

27.7 Without Prejudice

The parties acknowledge that the purpose of any exchange of information or documents or the making of any offer of settlement pursuant to this clause is an attempt to settle the dispute between the parties. No party may use any information or documents obtained through the dispute resolution process established by this clause for any other purpose.

28. CESSATION OF ACTIVITIES

28.1 Explorer shall notify the Association one month prior to any surrender of a Licence in respect of the Licence Area pursuant to the Petroleum Act.
28.2 A surrender under the preceding paragraph of this clause is effective on and from the time when the Licence is effectively surrendered in respect of the Licence Area pursuant to the Petroleum Act.

28.3 Explorer shall cease Petroleum Operations immediately its Licence expires or is surrendered, withdrawn, revoked or cancelled in respect of the Licence Area.

28.4 Upon the surrender withdrawal revocation or cancellation of Explorer's Licence in respect of the Licence Area:

(a) Explorer shall pay to the Association any and all monies then payable or accrued which are due to the Association pursuant to this Agreement; and

(b) each party shall remain liable to the other party in respect of any liability it has to the other as a consequence of any prior breach of this Agreement.

28.5 Nothing in this Agreement shall be construed as imposing an obligation on Explorer to carry out or complete any Petroleum Operations.

28.6 Except as provided in paragraph 28.3 this Agreement shall terminate when the parties have complied with its terms and all Licences have terminated.

28.7 The parties obligations under paragraphs 9(a), 9(b), 9(d), and clauses 17, 21 and 25 shall to the extent referred to therein survive any termination of this Agreement.

29. EMPLOYMENT OPPORTUNITIES

Explorer agrees to consider from time to time opportunities for the employment of members of the Native Title Claim Group and for the engagement of enterprises controlled by members of the Native Title Claim Group and to similarly encourage its contractors so to do.

30. NOTICES

30.1 Subject to any other provision of this Agreement to the contrary, any notice, request, consent, proposal, or other communication must be in writing and signed by the person giving it and shall be addressed as follows:

Native Title Party's address: The Yandruwandha/Yawarrawarra People C/- Ward & Partners Solicitors 12th Floor, 26 Flinders Street Adelaide South Australia 5000 Facsimile number: (08) 8211 7362

Explorer's address: Liberty Petroleum Corporation Suite 700, 7726 N 30th Drive Phoenix Arizona 85051 USA Facsimile number: 0015 1 602 864 6690
Association’s address: Yandruwandha Yawarrawarri Traditional
Land Owners (Aboriginal Corporation)
153 Berserker Street
North Rockhampton Qld 4700
Facsimile number: (08) 8211 7362

30.2 In the event that any party changes its address for notices that party must advise the
other parties in writing within seven (7) days of its new address, and from that time
all parties must address any notices to the new address.

30.3 A notice sent by mail will be deemed received by the party to whom it is addressed
on the next business day following its posting. Notices transmitted by facsimile are
deemed delivered on the day of transmission subject to confirmation of complete
transmission.

31. COUNTERPARTS

This Agreement may be executed in any number of counterparts and all of those
counterparts taken together constitute one and the same instrument.

Executed by the parties as an Agreement.

SIGNED for and on behalf of each member of
the Native Title Party by the said CHARLIE
MOORE in the presence of:

Witness

Name  Michael Steele
Address  12/26 Flinders Street
         Adelaide SA 5000
Occupation Solicitor

charlie Moore
SIGNED for and on behalf of each member of the Native Title Party by the said FREDRICK BROWN in the presence of:

Witness

Name: Michael Steele
Address: 12/26 Flinders Street
Adelaide SA 5000
Occupation: Solicitor

Fredrick Brown

SIGNED for and on behalf of each member of the Native Title Party by the said LESLIE HARRIS in the presence of:

Witness

Name: Michael Steele
Address: 12/26 Flinders Street
Adelaide SA 5000
Occupation: Solicitor

Leslie Harris

SIGNED for and on behalf of each member of the Native Title Party by the said AARON PATERSON in the presence of:

Witness

Name: Michael Steele
Address: 12/26 Flinders Street
Adelaide SA 5000
Occupation: Solicitor

Aaron Paterson
SIGNED for and on behalf of each member of the Native Title Party by the said ANITA PATERSON in the presence of:

Witness

Name  Michael Steele
Address  12/26 Flinders Street
         Adelaide SA 5000
Occupation Solicitor

-----------------------------
Anita Paterson

SIGNED for and on behalf of each member of the Native Title Party by the said FAY NICHOLLS in the presence of:

Witness

Name  Shaun Berg
Address  12/26 Flinders Street
         Adelaide SA 5000
Occupation Solicitor

-----------------------------
Fay Nicholls
SIGNED for and on behalf of each member of the Native Title Party by the said THERESA BOTTRELL in the presence of:

Witness

Name  Shaun Berg
Address  12/26 Flinders Street
         Adelaide SA 5000
Occupation Solicitor

Theresa Bottrell
THE COMMON SEAL of
YANDRUWANDHA YAWARRAWARRKA
TRADITIONAL LAND OWNERS
(ABORIGINAL CORPORATION was affixed
hereto in accordance with its Constitution in the
presence of:

..................................................................................
(Committee officer)
..................................................................................
(Print name of officer)
..................................................................................
(Address of officer)
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(Office held in Association)
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(Address of officer)
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(Office held in Association)
(Committee officer)

(Print name of officer)

(Address of officer)

(Office held in Association)

THE COMMON SEAL of LIBERTY PETROLEUM CORPORATION was affixed hereto in accordance with its Constitution in the presence of:

(Director)

(Print name of Officer)

(Director/Secretary)

(Print name of Officer)

Common Seal
SCHEDULE 1: DESCRIPTION OF THE LICENCE APPLICATION AREA
APPLICATION FOR PETROLEUM EXPLORATION LICENCE
PETROLEUM ACT, 1940 (SECTION 7)

To the Chief Executive, Department of Primary Industries and Resources South Australia

We, .................................................... LIBERTY PETROLEUM CORPORATION ................................................................. hereby make application for the grant of a petroleum exploration licence in respect of the area described hereunder (please tick block(s) you are applying for):

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<th>Block</th>
<th>Ticks here</th>
<th>Approximate area km²</th>
<th>Acres (million)</th>
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<td>C086-B</td>
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<td>4315</td>
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<td>4691</td>
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Note each Block is offered as a separate licence and the application fee is currently $2240 per licence. Details in support of the application (see Checklist) and the application fee of $2240 are attached.

LIBERTY PETROLEUM CORPORATION

Trent Franka, President

[Signature]

Lance Franka, Secretary

Signature of applicant(s). Where application is made by a consortium including a company(s), the application must be made under the company(s) seal.

Dated this 4th day of March 1999

CLOSING DATE: 4.00 pm ON 11 MARCH 1999
SEND APPLICATIONS TO:

The Chief Executive PIKSA
C/o Director, Petroleum Group
Primary Industries and Resources SA
GPO Box 1671, Adelaide, SA 5001, AUSTRALIA.

Phone: (+61) 8 8463 3204
Facsimile: (+61) 8 8463 3229
The Company herein includes the exploration program for CO98-C, as required by PIRSA.

**Proposed Exploration Program: CO98-C**

**Year 1**

During the first year of the PEL, the Company will purchase all existing seismic sections, complete a detailed study of the geology on the area, produce cross-sections, order and interpret LandSat mapping, and make a comparison between the Inland Refineries Field in Queensland, and the faulted seismic high on the north part of CO98-C. The Company will expend a minimum of $80,000 during the first year of the licence.

**Year 2**

During Year 2, Liberty will drill a well on seismic line 87 BEQ, shotpoint location number 330. This well will be located on the west side and in close proximity to the James Field, in the deep south of the area. This well will be drilled to a depth sufficient to test upper-Triassic. Minimum expenditures for drilling during Year 2 will be $700,000.

**Year 3**

During the third year, the Company will drill a well northwest of the James 1, on seismic line 85 YMM, shotpoint location number 370, being northwest of line 87 BES. The Company will expend a minimum of $700,000 on this well.

(Company guarantees first three years' expenditures).

**Year 4**

Liberty has already acquired seismic on "Area 29", in Queensland, which adjoins CO95-C to the north. After comparative analysis, Liberty will drill the high, located approximately twenty kilometers northeast of the Haddon Downs #1. Total minimum expenditure during the fourth year will be $500,000.

**Year 5**

The Company will drill an appraisal well during Year 5 on one of the previous discussed wells, at a minimum expenditure of $500,000.

Liberty is prepared to increase expenditures for drilling in the event increases in drilling costs on wells 1-3 are encountered.
CO98-C

DESCRIPTION OF AREA

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

Commencing at a point being the intersection of the northern border of the State of South Australia and longitude 140° 20' E, thence easterly along the border of the said State to the eastern border of the State of South Australia, thence southerly along the border of the said State to latitude 26° 50' S, west to longitude 140° 45' E, north to latitude 26° 35' S, west to longitude 140° 20' E and north to the point of commencement but excluding the area bounded as follows:

Commencing at a point being the intersection of latitude 26° 48' 30" S and longitude 140° 50' 25" E, thence east to longitude 140° 50' 55" E, south to latitude 26° 48' 40" S, east to longitude 140° 51' 05" E, south to latitude 26° 49' 20" S, east to longitude 140° 51' 10" E, south to latitude 26° 49' 30" S, west to longitude 140° 51' 05" E, south to latitude 26° 49' 40" S, west to longitude 140° 50' 25" E, north to latitude 26° 49' 30" S, west to longitude 140° 50' 15" E, north to latitude 26° 48' 40" S, east to longitude 140° 50' 25" E, and north to the point of commencement

All the within latitudes and longitudes are geodetic and expressed in terms of the Australian Geodetic Datum as defined on p.4984 of Commonwealth Gazette number 84 dated October 6, 1966.

AREA: 4907 square kilometres approximately.
NOTE: There is no warranty that the boundary of this licence is correct in relation to other features on the map. The boundary is to be ascertained by reference to the Australian Geodetic Datum and the schedule.

THE PLAN HEREBEFORE REFERRED TO
LIBERTY PETROLEUM CORPORATION

PETROLEUM EXPLORATION LICENCE NO. (CO98-C)

SR 27/2/166 AREA: 4987 sq km (approx)
Cooper Basin - South Australia

Native Title Claimants for area CO98-C

Petroleum Exploration Licence (PEL): Area CO98-C

Native Title Claims:
- SC98/001 - Yandruwandha
  - Yawarrawanka
SCHEDULE 2: PART 1: THE NATIVE TITLE APPLICATION AND MAP OF THE CLAIM AREA
Claimant Application Summary

<table>
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<th>Application numbers</th>
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</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>NITT number: SC98/1</td>
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</tbody>
</table>

| Application name     | Yandruwandha/Yawarrwarra Native Title Claim |

| Name of body where application filed | National Native Title Tribunal |

| Date application filed | 08/01/1998 |

| Current stage(s)       | Notification Complete - Awaiting Orders |

| Applicants             | Mr Charlie Moore, Mr Frederick Browne, Mr Jack Guttie, Mr Leslie Harris, Mr Aaron Paterson, Ms Anita Paterson, Ms Fay Nicholls, Ms Theresa Bottrell |

| Address for service    | Ward & Partners Solicitors |
|                       | 12th Floor, 26 Flinders Street |
|                       | ADELAIDE SA 5000 |
| Phone:                | (08) 8414 3333 |
| Fax:                  | (08) 8211 7362 |

| Persons claiming to hold native title |

The Yandruwandha/Yawarrwarra Native Title claim group comprises those people who hold in common the body of traditional law and culture governing the area that is the subject of the claim being:

1. People who are related by means of the principle of descent to the following Yandruwandha/Yawarrwarra apical ancestors:
   1.1 Anne (born at Cordillo Downs) who is the mother of Archie Guttie;
   1.2 Maggie, who is the mother of Annie King;
   1.3 Tjuwa Garra, mother of Frank Booth and Alice Miller (see Booth);
   1.4 The parents of Punbill Bob Parker (Senior);
   1.5 Flash Ted Biddle and his wife Topsy;
   1.6 Kimi (born at Innamincka) and his wife;
   1.7 Maramudu Jack "The Ripper" Parker;
   1.8 The woman (born at Cordillo Downs) who is the mother of the sibling set - Mary Stafford (nee Moore), Jack Moore, Charlie Moore (Senior), and female twins whose names are unknown;
   1.9 The parents of Albert Moore;
   1.10 Brothers Walter Harris(on) and Dick Harrison;
   1.11 The parents of Lilly (whose married name is Parker) and her sister Kathleen (whose married name is George);
   1.12 Anne and her husband, who are the parents of Coongie Maggie (born at Coongie Lakes in South Australia);
   1.13 The parents of the sibling set - Billy Parker, Jessy Parker, Peter "Peetkin" Parker, and Paddy Parker;
   1.14 Flash Tommy and his wife Sarah, who are the parents of the sibling set - Colin Flash, George Flash (also known as George Murray), Ted "Chappie" Flash and Alber "Bully" Flash. Sarah is also the mother of John Murray (also known as "Chandie" Williams) and Roger Murray;
   1.15 The parents of sibling set - Merry George and Merry Johnny and Merry Mick; and
   1.16 Laishka Mick;
2. The Yandruwandha/Yawarrwarra principles of incorporation into the group according to traditional law and custom also include:
   2.1 Being of Aboriginal descent;
   2.2 Having a connection with the claim area in accordance with the traditional laws and...
customs of the Yandruwandha/Yawarrwarrika native title claim group following the principle of biological descent from their ancestors.

2. Yandruwandha/Yawarrwarrika principles of incorporation into the group also require:

3.1 Being specifically of Yandruwandha or Yawarrwarrika biological descent or specifically of both Yandruwandha and Yawarrwarrika biological descent.

4. Where, despite the application of the principles set out in paragraphs 2 and 3 above, there remains any uncertainty as to whether a person can be identified as a Yandruwandha or Yawarrwarrika person:

4.1 The applicants Jack Guttie and Aaron Paterson have the authority to determine whether or not a person of Aboriginal descent has a connection to the Yandruwandha lands and waters in accordance with the Yandruwandha traditional laws and customs (see paragraph 2.1 and 2.2 above);

4.2 Hector Harrison and his brothers Willie Harrison and Alfie Harrison have the authority to determine whether or not a person of Aboriginal descent has a connection to the Yawarrwarrika lands and waters in accordance with the Yawarrwarrika traditional laws and customs (see paragraphs 2.1 and 2.2 above);

4.3 The Yandruwandha/Yawarrwarrika native title claim group acknowledges the authority of Jack Guttie, Aaron Paterson, Hector Harrison, Willie Harrison and Alfie Harrison for the purposes set out in paragraphs 4.1 and 4.2 herein and assert that the principle of authority, based on traditional laws and customs, incorporates the potential transfer of the authority to appropriate persons in future generations.

5. The Yandruwandha/Yawarrwarrika native title claim group specifically excludes from membership any person who is a member of an overlapping claim, listed in Schedule H herein, whilst that claim continues to overlap the Yandruwandha/Yawarrwarrika native title claim.

Native title rights and interests claimed

The native title rights and interests claimed are subject to the effect of the rights validly granted by the Crown to others pursuant to statute to possess, occupy, use and enjoy all or part of the Yandruwandha/Yawarrwarrika land and waters.

In this Application no claim is being made on any native title rights and interests consisting of or including ownership of minerals, petroleum or gas wholly owned by the Crown.

1. The right to have access to, and reside on Yandruwandha/Yawarrwarrika land and waters.

2. The right to enjoy the resources of the Yandruwandha/Yawarrwarrika land and waters.

3. The right to control the access and conduct of others with respect to Yandruwandha/Yawarrwarrika land and waters.

4. The right to control the use and enjoyment of others of the resources arising from Yandruwandha/Yawarrwarrika land and waters.

5. The right to maintain and protect Yandruwandha/Yawarrwarrika land and waters, in particular, sites and areas of importance.

6. The right to control, maintain, protect and prevent the dissemination and misuse of cultural knowledge of the Yandruwandha/Yawarrwarrika native title claim group.

7. The right to transmit knowledge and information concerning Yandruwandha/Yawarrwarrika land and waters and related customs and social practices to younger generations of Yandruwandha/Yawarrwarrika peoples who inherit this right.

8. The right to conduct and maintain mortuary practices according to Yandruwandha/Yawarrwarrika traditional laws and customs.

9. The right to conduct and maintain ceremonial practices according to Yandruwandha/Yawarrwarrika traditional laws and customs.

10. The right to trade in the resources of Yandruwandha/Yawarrwarrika land and waters (which include, but are not limited to birds, animals, plants, fish, marine animals, shellfish, timber, ochre, stone, minerals and subsurface minerals).

11. The right to inherit and becose native title rights and interests.

Area

| Jurisdiction: South Australia |
| Location: North East corner of South Australia extending South to Lake Blanche |
| Local government region(s): Outback Areas Community Development Trust |
| ATSI region(s): Nulla Wirima Kuji Regional Council |
| Representative A/TSI body(s): Aboriginal Legal Rights Movement Inc |
| Approximate size: 40,304 sq km |
| (Note: There may be areas within the external boundary of the application that are not claimed.) |
| Land/ water and/or sea: Land/Water |

Area covered by the claim (as detailed in the application):
A) a map showing the external boundaries of the area covered by the claim, marked as Attachment C

B) a technical description of the external boundary, marked as Attachment Cl

1. The Yandruwandha/Yawarrawarika native title claim area is in relation to all land and inland waters identified by the mid point of the blue line on the map (attachment G) showing the geographical boundaries of the claim area subject to:

1.1 The co-ordinates of the external boundaries of the Yandruwandha/Yawarrawarika claim area are shown in attachment G;

1.2 The waters claimed include the bed and banks of all waterways including rivers, tributaries and creeks as far as they have not been alienated;

1.3 To the extent of any inconsistencies between attachment C and the co-ordinates with the following description, attachment C and the co-ordinates shall prevail;

1.4 The Yandruwandha/Yawarrawarika claim area boundary extends in a northerly direction from the northern most point of Lake Blanche in a straight line to the centre of the township of Moomba. The boundary then extends north in a straight line to the edge of the Innaminka Regional Reserve at a point 5 kms southeast of the Gidgealpa Homestead. The boundary then extends along the Innaminka Regional Reserve boundary initially in a north-western direction and then due west to the western side of the Reserve. The boundary then extends in a northerly direction along the western side of the Reserve to its northwest corner. The boundary then continues due west for 50 kms. The boundary then extends in a northeasterly direction for 45.5 kms to Geales Hill, then extends northeasterly for 30.5 kms to Koovoo Hill, then extends in a northeasterly direction to a point on the Queensland/South Australia border 1 kms due west of Lake Testabobe. The boundary then follows the Queensland/South Australia border east to the point where it meets the Queensland/South Australia border at Haddon Corner. The claim boundary then extends south along the line of the South Australia/Queensland border to the border of South Australia/Queensland and New South Wales at Cameron Corner. The boundary then extends in a westerly/southwesterly direction in a straight line to Lake Blanche and then along the southerly edge of Lake Blanche until it reaches a point where Lake Blanche narrows at its western side at a point approximately 2.5 kms east of Mound Spring and then in a generally north, northeasterly direction along the edge of Lake Blanche to its most northerly point.

The coordinates of the external boundary of the area covered by the application are set out in Attachment Cl. To the extent of any consistency between the map and the coordinates, and the above description the coordinates shall prevail.

The areas within the external boundaries that are excluded from the claim area are as follows:

The applicants exclude from the area covered by the application any area over which native title has been extinguished save and except for those areas of land or waters over which prior extinguishment may be disregarded in accordance with the provisions of either section 47, section 47A or section 47B of the Native Title Act 1993.

Category A past Acts as defined in section 229 of the NTA, including any previous non exclusion possession acts which are also a category A past Act; and

Grants or vestings which are previous exclusion possession acts or valid Category A intermediate period acts (as defined in section 23B and section 23A of the NTA) attributable to the Commonwealth and such grants or vestings which are attributable to the State where the State has made provision as mentioned in section 23E and section 22F of
NTA in relation to these Acts:

(1) The valid creation or establishment of:
   (i) a permanent public work;
   (ii) a dedicated road; and
   (iii) an act of adverse dominion where such an act was:
       . authorised by valid legislation; or
       . authorised or required by the condition of a valid Crown Grant vesting or other interests;
   (iv) a valid unqualified grant of an estate in fee simple.

(2) The valid grant of:

   (i) a scheduled interest (see section 249C of the NTA), including an agricultural lease where
       intensive cultivation of a permanent nature has been carried out and works or structures of
       permanent nature have been constructed in accordance with the terms and the conditions of
       the lease;

   (ii) a residential lease on which a residence has been constructed in accordance with the
       terms and conditions of the lease (see section 249);

   (iii) a commercial lease on which permanent works or structures have been constructed in
       accordance with the terms and conditions of the lease (see section 246);

   (iv) a lease for the provision of a community services or amenities within a town or city on
       which works or structures of a permanent nature have been constructed in accordance with
       the terms and conditions of the lease (see section 249A).

It is not intended that exclusive rights and interests are claimed in relation to areas subject
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Prepared by Coespacial Information, NNTT (17/99).

Attachment C – 4
SCHEDULE 2: PART 2: ASSOCIATION
CERTIFICATE OF INCORPORATION OF AN ABORIGINAL ASSOCIATION

I, JOE MASTROLEMBO, Acting as the Registrar of Aboriginal Corporations, pursuant to paragraph 45 (1) (a) of the Act, hereby certify that

YANDRUWANDHA YAWARRAWARRKA
TRADITIONAL LAND OWNERS (ABORIGINAL CORPORATION)

has this day been incorporated under the Act

Dated this Second day of August 2001

[Signature]
Acting Registrar

COMMONWEALTH OF AUSTRALIA
SCHEDULE 3: CLEARANCE PROCEDURES

1. The Association in consultation with the Native Title Party will provide a Scouting Team or Teams to undertake inspection and clearing of locations for Petroleum Operations within the Licence Area if and when the requirement arises in accordance with clause 12 of this Agreement.

2. The Association in consultation with the Native Title Party will ensure that if required, both a male and a female Specialist are available to join the Scouting Team depending on the part of the Licence Area under consideration at any given time and the Area or Areas of Significance that may be therein.

3. A Specialist (engaged according to paragraph 12.3(a) of this Agreement) will co-ordinate the Scouting Teams provided for in clause 12 of this Agreement and will be responsible for conveying the results of the Scouting Team's inspections and assessments for Clearance of Explorer's proposed Petroleum Operations under the terms of this Agreement.

4. Subject to the terms of this Agreement the Native Title Party and the Association will ensure that a Scouting Team is available to undertake additional inspections and Clearances for seismic lines, access roads and Work Sites as and when such sites are required by Explorer in the course of carrying out Petroleum Operations. Where such additional inspection and Clearance is required, the Native Title Party and the Association will ensure that the Scouting Team operates on a regular work schedule that as near as practicable coincides with and accommodates Explorer's work schedule.

5. The Association will arrange suitable camping facilities for the Scouting Team.

6. The Association in consultation with the Native Title Party will ensure that persons who are members of the Native Title Party (but in any event not exceeding the number of persons agreed with Explorer) with traditional knowledge of Areas of Significance in the particular Operational Area, together with appropriate support equipment, are available for all Clearance purposes.

7. The Association will provide sufficient and appropriate all-terrain four-wheel drive vehicles for use by the Scouting Team while it is undertaking the inspection and Clearance process.

8. The said vehicles will be insured by the Association and equipped by the Association with sufficient spare parts for the duration of the Clearance task.

9. The Association will cause a log-book to be kept and will ensure that the following information is recorded in the log book in relation to the use of the four-wheel drive vehicles:
(a) Date;
(b) Place of departure;
(c) Destination;
(d) Reason for the journey;
(e) Name of driver; and
(f) Number of kilometres travelled

in respect of each occasion that the four-wheel drive vehicles are used for or incidental to carrying out a Clearance and will make the log-book available to Explorer upon request.

10. Explorer will reimburse the Association in accordance with an agreed plan and Budget for the Association's reasonable costs for:

(a) engaging the services of the persons comprising the Scouting Team;
(b) providing camping facilities and food to the Scouting Team; and
(c) providing sufficient and appropriate 4 wheel drive vehicles for use by the Scouting Team

in accordance with a Budget.

11. In the event that there are at any time more persons forming part of a Scouting Team than agreed with Explorer and accounted for in a Budget then Explorer shall not be responsible for the expense of the additional persons in such group, unless otherwise agreed between the parties.

12. Remuneration

Explorer will pay to or reimburse the Association the cost of engaging the services of the Scouting Team, for each Specialist and for each of the agreed number of Scouting Team members at the respective rates negotiated and agreed during negotiation of a Budget for each day required for compliance with clauses 11, 12 and 13 and this Schedule 3 and for travel to and from his or her place of residence within Australia, and reasonable travel costs. all in accordance with a Budget.

13. Food for Scouting Team

Explorer will allow a food allowance for each member of the Scouting Team at the rate of $35 per day, fixed for the first twelve (12) months of this Agreement, for each day spent undertaking the Clearance and each day spent travelling to and from the Licence Area for that purpose.
14. Four Wheel Drive Vehicles

Explorer will pay to the Association:

(a) where the Association provides four-wheel drive vehicles, the sum of fifty-five cents per kilometre in respect of the total number of kilometres properly recorded in the log book, in accordance with paragraph 9 of this Schedule 3, and the cost of fuel, where a four-wheel drive vehicle travelled distances for or incidental to conducting a Clearance; or

(b) the reasonable cost of hire of four-wheel drive vehicles and the cost of fuel and vehicle insurance, where the vehicle is hired and used for, or incidental to conducting a Clearance provided that the log book details are properly recorded in accordance with paragraph 9 of this Schedule 3.
## SCHEDULE 4: SCHEDULE OF EVENTS

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<tr>
<th>Item</th>
<th>Events</th>
<th>Party Responsible</th>
<th>Maximum period for Events (in days)</th>
<th>Maximum cumulative Elapsed days</th>
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<td>Explorer submits request and proposed work programme to Association</td>
<td>Explorer</td>
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<td>2</td>
<td>Preliminary meeting</td>
<td>Explorer and Association</td>
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<td><em>(Clause 10, Paragraph 10.2)</em></td>
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<tr>
<td>3</td>
<td>Association arranges for:</td>
<td>Association</td>
<td>7</td>
<td>21</td>
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<tr>
<td></td>
<td>1. Anthropologist or other Specialist;</td>
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<td></td>
<td></td>
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<tr>
<td></td>
<td>2. Scouting Team, and</td>
<td></td>
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<tr>
<td></td>
<td>3. Proposed Clearance plan and Budget and presents to Explorer</td>
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</tr>
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<td></td>
<td><em>(Clause 12 and Clause 14, Para 14.1)</em></td>
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<td>4</td>
<td>Clearance Plan and Budget meeting, Plan and budget agreed</td>
<td>Explorer and Association</td>
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<td><em>(Clause 14, Paragraphs 14.1; 14.2)</em></td>
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<td>5</td>
<td>Scouting Team and field logistics organised, and Scouting Team mobilised to the field.</td>
<td>Native Title Party and Association</td>
<td>12</td>
<td>40</td>
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<td><em>(Clause 12, Paragraph 12.1)</em></td>
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<td>6</td>
<td>Scouting Team completes field work and de-mobilises, notifies Explorer.</td>
<td>Native Title Party and Association</td>
<td>14</td>
<td>54</td>
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<td><em>(Clause 13, Paragraph 13.1)</em></td>
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<td>Report delivered to Explorer</td>
<td>Association</td>
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<td><em>(Clause 13, Paragraph 13.1)</em></td>
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## SCHEDULE 5 : BUDGET

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| **Travel Costs**      |                      |          |       |          |            |              |       |
| Vehicle Hire          | 4WD                  |          |       |          |            |              |       |
| Vehicle Fuel          |                      |          |       |          |            |              |       |
| Private Vehicle       | 2WD allowance        | fuel, oil, tyres etc | km |          | 0.52       |              |       |
| Private Vehicle       | 4WD allowance        | fuel, oil, tyres etc | km |          | 0.55       |              |       |
| **2 TOTAL TRAVEL**    |                      |          |       |          |            |              |       |

| **Accommodation & Logistics** | | | | | | |
| Food                    |                      |          |       |          |            |              |       |
| Camping allowance       |                      |          |       |          |            |              |       |
| GPS hire                |                      |          |       |          |            |              |       |
| Trailer hire            |                      |          |       |          |            |              |       |
| **3 TOTAL ACCOMMODATION & LOGISTICS** | | | | | | |

| **Administration**     | | | | | | |
| satellite phone hire   |                      |          |       |          |            |              |       |
| maps                   |                      |          |       |          |            |              |       |
| photocopying           |                      |          |       |          |            |              |       |
| phone : fax : mail     |                      |          |       |          |            |              |       |
| bookings & fees        |                      |          |       |          |            |              |       |
| meetings & confs       |                      |          |       |          |            |              |       |
| legal                  |                      |          |       |          |            |              |       |
| **4 TOTAL ADMINISTRATION** | | | | | | |

| **5 SUB - TOTAL**      | | | | | | |
| **6 Contingency**      | | | | | | |
| **7 GST**              | | | | | | |
| **8 GRAND TOTAL**      | | | | | | |
SCHEDULE 6: GUIDELINES TO MEDIATION

The following is a guideline to the mediation process should a dispute arise and be referred to mediation pursuant to clause 27.

1. Role of Mediator

1.1 The mediator will be neutral and impartial. The mediator will assist the parties to attempt to resolve the dispute by helping them to:
   
   (a) systematically isolate the issues in dispute;
   
   (b) develop options for the resolution of those issues;
   
   (c) explore the usefulness of these options; and
   
   (d) meet their interests and needs.

1.2 The mediator may meet with the parties together or separately.

1.3 The mediator will not give legal or other professional advice to any party, impose a resolution on any party or make a decision for any party.

1.4 The mediator will not accept an appointment in relation to any proceedings concerning the dispute.

1.5 Neither party will take action to cause the mediator to breach paragraph 1.4.

2. Conflict of Interest

The mediator must prior to commencement of mediation disclose to the parties to the best of the mediator's knowledge any prior dealings with any of the parties as well as any interests in the dispute. If in the course of the mediation the mediator becomes aware of any circumstances that might reasonably be considered to affect the mediator's capacity to act impartially, the mediator must immediately inform the parties of those circumstances.

3. Co-operation

The parties must co-operate in good faith with the mediator and each other during the mediation.

4. Conduct of Preliminary Conference

As part of the mediation, the mediator will establish a preliminary conference at a time and venue convenient to the parties to establish a timetable for mediation.

5. The parties must attend the mediation with authority to settle within any range that can reasonably be anticipated. At the mediation each party may have one or more other persons including legally qualified persons to assist and advise them.
6. **Communications between Mediator and Parties**

Any information disclosed to a mediator in private is to be treated as confidential by the mediator unless the party making the disclosure states otherwise.

7. **Confidentiality of the Mediation**

The parties and the mediator will not disclose to anyone not involved in the mediation any information or document given to them during the mediation unless required by law to make such disclosure.

8. The parties and the mediator agree that other than in the course of enforcement of the settlement agreement for the dispute by judicial proceedings, the following will be privileged and will not be disclosed in or be the subject of a subpoena to give evidence or to produce documents in any proceedings in respect of the Dispute:

   (a) any settlement proposal whether made by a party or the mediator;

   (b) the willingness of a party to consider any such proposal;

   (c) any statement made by a party or the mediator during the mediation; and

   (d) any information prepared for the mediation.

9. **Termination of the Mediation**

A party may terminate the mediation at any time after consultation with the mediator.

10. **Settlement of the Dispute**

If settlement is reached at the mediation, the terms of the settlement must be written down and signed by the parties before they leave the mediation.

11. **Enforcement of the Settlement Agreement**

Any party may enforce the terms of the settlement agreement by judicial proceedings. Any party may call evidence:

   (a) for the purposes of this clause; and

   (b) of the settlement agreement including evidence from the mediator and any other person engaged in the mediation.
12. **Exclusion of Liability**

The parties acknowledge that any mediator appointed will not be liable to them for any act or omission in the performance of the mediator's obligations under this Agreement. The parties undertake to indemnify the mediator against any claim for act or omission in the bona fide performance of the mediator's obligations under this Agreement.

13. **Costs**

The parties are separately liable to the mediator in equal proportions for the mediator's fees.