# INDEX OF DOCUMENTS HELD ON THE PUBLIC REGISTER FOR PPL 28

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>7 May 1986</td>
<td>Memorandum dated 7 May 1986 entering licence and security bond on the petroleum register.</td>
</tr>
<tr>
<td>17 June 1988</td>
<td>Certificate of incorporation on change of name of company: South Australian Oil &amp; Gas Corporation Ltd is now called Sagasco Resources Limited.</td>
</tr>
<tr>
<td>15 December 1986</td>
<td>Memorandum dated 15/12/1986 entering the following document on the Public Register:</td>
</tr>
<tr>
<td></td>
<td>Deed relating to the nomination of APD to a 10% interest in the Patchawarra South West JOA dated 20/10/1986.</td>
</tr>
<tr>
<td>18 August 1990</td>
<td>Memorandum dated 18/08/1990 entering the receipt and approval of the following documents on the Public Register:</td>
</tr>
<tr>
<td>14 September 1992</td>
<td>Memorandum dated 14 September 1992 entering the following document on the Public Register:</td>
</tr>
<tr>
<td>2 June 1993</td>
<td>Memorandum dated 2/06/1993 entering the receipt and approval of the following documents on the Public Register:</td>
</tr>
<tr>
<td>17 March 1994</td>
<td>Memorandum dated 17 March 1994 entering the receipt and approval of the following document on the Public Register:</td>
</tr>
<tr>
<td></td>
<td>Deed of Assignment and transfer dated 20 March 1994.</td>
</tr>
</tbody>
</table>
11. 15 April 1994  Memorandum entering the following documents on the public register:

   Deed of Consent and Assumption dated 9 March 1994 between the Unit Agreement parties and Australian Hydrocarbons Ltd, Claremont Petroleum NL, Oil Company of Australia Ltd, The Australian Gas Light Company, Pipelines Authority of South Australia and Executor Trustee Australia Ltd.

   JOA Cross Charge 50/40/10 JOA dated 9 March 1994 between Crusader Resources NL, Santos Ltd, Delhi Petroleum Pty Ltd, Sagasco Resources Ltd and Vamgas Ltd.

   JOA Cross Charge Merrimelia-Innamincka JOA dated 9 March 1994 between Crusader Resources NL, Santos Ltd, Alliance Petroleum Australia NL, Delhi Petroleum Pty Ltd, Sagasco Resources Ltd and Vamgas Ltd.

   Covenant and Acknowledgment from Santos Ltd and Crusader Resources NL to Basin Oil NL dated 8 March 1994.

12. 22 June 1994  Memorandum entering the following document on the public register:

   Deed of Variation of Charge dated 17 May 1994 entered into by Crusader Resources NL and Westpac Banking Corporation.

13. 15 March 1995  Notation of claim of overriding royalty interest by Australian Grazing and Pastoral Company Pty Ltd.

   Deed of Variation of Charge dated 17 May 1994 entered into by Crusader Resources NL and Westpac Banking Corporation.

14. 24 July 1995  Memorandum entering change of company name on the Public Register:


16. 5 September 1995  Memorandum entering change of company name on the Public Register.

17. 5 September 1995  Certificate of Registration on Change of Name dated 1 September 1995: SAGASCO Resources Ltd has changed its name to Boral Energy Resources Ltd.

18. 17 February 1997  Memorandum entering the following documents on the public register:

   Deed of Assignment and Transfer dated 20 December 1996 between Santos Ltd (Santos), Delhi Petroleum Pty Ltd (Delhi), Santos Petroleum Pty Ltd (Santos Petroleum), Boral Energy Resources Ltd (Boral), Vamgas Pty Ltd (Vamgas), Bridge Oil
Developments Pty Ltd (BOD), Santos (BOL) Pty Ltd (BOL), Reef Oil Pty Ltd (Reef), Alliance Petroleum Australia Pty Ltd (Alliance), Basin Oil NL (Basin) and Crusader Resources NL (Crusader).

New JOA Cross Charge dated 20 December 1996 between Santos, Delhi, Santos Petroleum, Boral, Vamgas, Crusader, BOD, BOL, Reef, Alliance and Basin.

Deed of Amendment Unit Cross Charge dated 20 December 1996 between Santos, Delhi, Santos Petroleum, Boral, Vamgas, Crusader, BOD, BOL, Reef, Alliance and Basin.

Deed of Amendment Downstream Cross Charge dated 20 December 1996 between Santos, Delhi, Santos Petroleum, Boral, Vamgas, Crusader, BOD, BOL, Reef, Alliance and Basin.

19. 30 June 1997 Memorandum entering change of company name on the Public Register.

20. 30 June 1997 Certificate of Registration on Change of Name dated 12 June 1997: Crusader Resources NL is now known as Gulf (Aust) Resources NL.

21. 10 December 1999 Memorandum entering change of company name on the Public Register.

22. 10 December 1999 Certificate of Registration on Change of Name dated 6 October 1999: Gulf (Aust) Resources NL is now known as Novus Australia Resources NL.

23. 13 March 2000 Memorandum entering change of company name on the Public Register.


25. 15 October 2002 Memorandum entering change of company name on the Public Register.

26. 15 October 2002 Certificate of Registration on Change of Type and Conversion to a Proprietary Company dated 8 June 2000 - Basin Oil NL is now known as Basin Oil Pty Ltd.

27. 7 May 2004 Memorandum dated 7 May 2004 entering notation of adoption of the register for PELs 5&6 as part of the Commercial Register.

28. 23 July 2004 Memorandum entering notation of registrable dealing on the public register:

29. 23 November 2005 Notation of receipt of substitute security is entered on the public register.


31. 13 January 2006 Memorandum entering change of company name on the Public Register.

32. 13 January 2006 Certificate of Registration on Change of Name dated 29 June 2005 - Novus Australia Resources NL is now Santos (NARNL Cooper) NL.

33. 9 May 2006 Memorandum entering change of company name on the Public Register.

34. 9 May 2006 Certificate of Registration on Change of Name dated 1 December 2005 - Santos (NARNL Cooper) NL is now Santos (NARNL Cooper) Pty Ltd.

35. 8 September 2009 Consolidation of licence area with PPL 183 (part) (now PPL 233).

36. 8 September 2009 Memorandum entering consolidation and revocation on public register.

37. 10 September 2009 Renewal of Licence, with effect from 7 May 2007

38. 10 September 2009 Memorandum entering renewal on public register
MEMORANDUM

RENEWAL OF PETROLEUM PRODUCTION LICENCES
PPL 6, PPL 7, PPL 8, PPL 9, PPL 10, PPL 11, PPL 12,
PPL 13, PPL 14, PPL 15, PPL 16, PPL 17, PPL 18, PPL 19,
PPL 20, PPL 22, PPL 23, PPL 24, PPL 25, PPL 26, PPL 27,
PPL 28, PPL 29, PPL 30, PPL 31, PPL 32, PPL 33, PPL 34,
PPL 35, PPL 36, PPL 37, PPL 38, PPL 39, PPL 40, PPL 42,
PPL 43, PPL 44

1. Renewal of the above licences is hereby entered on the public registers.

BARRY A. GOLDSTEIN
Director Petroleum and Geothermal Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development

Date: 10 September 2009

File: 28/1/45; 28/1/78; 28/1/91; 28/1/92; 28/1/93;
28/1/95; 28/1/97; 28/1/98; 28/1/99; 28/1/101;
28/1/103; 28/1/104; 28/1/106; 28/1/107;
28/1/108; 28/1/109; 28/1/111; 28/1/116;
28/1/130; 28/1/128; 28/1/129
Petroleum Act 2000
Cooper Basin (Ratification) Act 1975

Renewal of
PETROLEUM PRODUCTION LICENCE No. 28

I, BARRY ALAN GOLDFSTEIN, Director Petroleum and Geothermal, Minerals and Energy Resources, Department of Primary Industries and Resources in the State of South Australia, pursuant to the provisions of the Petroleum Act 2000, the Cooper Basin (Ratification) Act 1975 and all other enabling powers for and on behalf of Paul Holloway, Minister for Mineral Resources Development (Minister), pursuant to delegated powers, hereby renew Petroleum Production Licence PPL 28, held by:

- Santos Limited ACN 007 550 923
- Vamgas Pty Ltd ACN 006 245 110
- Alliance Petroleum Australia Pty Ltd ACN 004 559 951
- Reef Oil Pty Ltd ACN 000 646 800
- Santos Petroleum Pty Ltd ACN 000 146 369
- Bridge Oil Developments Pty Ltd ACN 001 152 049
- Santos (BOL) Pty Ltd ACN 000 670 575
- Delhi Petroleum Pty Ltd ACN 007 854 686
- Origin Energy Resources Limited ACN 007 846 338
- Basin Oil Pty Ltd ACN 000 628 017
- Santos (NARNL Cooper) Pty Ltd ACN 004 761 255

(herein after referred to as the ‘Licensee’), and granted pursuant to the Petroleum Act 1940 in relation to all regulated resources except a source of geothermal energy in respect of the area described below, and subject to the conditions set out below and the provisions of the Cooper Basin (Ratification) Act 1975 and the Petroleum Act 2000, to have effect from 7 May 2007.

DESCRIPTION OF AREA

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

TERMS AND CONDITIONS

1. Scope of Rights

   For the avoidance of doubt:

   (a) in addition to all operations authorised by a Production Licence granted under the Petroleum Act 2000 in relation to all regulated resources except a source of geothermal energy, the Licensee is authorised under this Licence to conduct all operations authorised by Petroleum Production Licence No. 28, pursuant to section 33 of the Petroleum Act 1940 immediately prior to commencement of the Petroleum Act 2000; and

   (b) nothing in this Licence affects the rights of the Licensee pursuant to the Cooper Basin (Ratification) Act 1975.
2. Security

2.1 For the purpose of ensuring the due and proper performance of the Licensee's obligations under this Licence and the Petroleum Act 2000, the Licensee shall provide security in the amount of $50,000 in the form of either:

(a) cash; or

(b) an unconditional, irrevocable bank guarantee or letter of credit in a form, and from a financial institution, approved by the Minister, ("the Security").

2.2 The Security shall be reviewed periodically, and during the term of the Licence if in the opinion of the Minister it is reasonable to increase the Security amount, provide additional security or substitute another security for the existing Security, the Licensee must comply with the Minister's request within 28 days after being requested in writing by the Minister to do so.

2.3 Interest will not be payable by the Minister to the Licensee on any cash Security.

2.4 All charges incurred by the Licensee in obtaining and maintaining the Security shall be met by the Licensee.

2.5 If this Licence is surrendered or cancelled and the Minister is satisfied that there are no further obligations under this Licence or the Petroleum Act 2000, the Minister will return the Security to the Licensee.

3. Insurance

3.1 The Licensee must:

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

(b) maintain in force during the drilling of any well or operation in any well, control of well insurance in the name of the Licensee for a sum not less than ten million dollars ($10,000,000.00) or such greater sum as specified by the Minister, and make such amendments to the terms and conditions of the insurance as the Minister may from time to time reasonably require;

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

3.2 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.
4. Transfer of Liability

Subject to the *Cooper Basin (Ratification) Act 1975*, a contract or agreement entered into by the Licensee to transfer or accept liability for any well or facility constructed for the purpose of undertaking a regulated activity under the *Petroleum Act 1940* or *2000* cannot transfer, limit or exclude liability under the *Petroleum Act 1940* or *2000* unless written consent of the Minister is obtained.

Date: 10 September 2009

[Signature]

BARRY A. GOLDSTEIN  
Director Petroleum and Geothermal  
Minerals and Energy Resources  
Primary Industries and Resources SA  
Delegate of the Minister for Mineral Resources Development
Executed for and on behalf of each of:

Santo Limited  
Vamgas Pty Ltd  
Alliance Petroleum Australia Pty Ltd  
Reef Oil Pty Ltd  
Santo Petroleum Pty Ltd  
Bridge Oil Developments Pty Ltd  
Santo (BOL) Pty Ltd  
Basin Oil Pty Ltd  
Santo (NARNL Cooper) Pty Ltd

by its duly appointed attorney:

[Signature]

ALICIA GENET  
Corporate Lawyer

[Signature]

27 August 2009  
Date

Executed by Delhi Petroleum Pty Ltd in accordance with section 127(1) of the Corporations Act by authority of its Directors:

Hector Gordon  
Executive Director

[Signature]

Name (print)

319/09  
Date

Cathy Oster  
Company Secretary

[Signature]

319/09  
Date

Executed for and on behalf of Origin Energy Resources Ltd in accordance with section 127(1) of the Corporations Act by authority of its Directors:

Owen Hobbs  
Eastern Australia Onshore Asset Manager  
Upstream Oil & Gas Australia

[Signature]

Name (print)

[Signature]

Director Signature  
Attorney

1/09/09  
Date
SCHEDULE
PETROLEUM PRODUCTION LICENCE
PPL 28
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°46'10"S AGD66 and longitude 139°57'20"E AGD66, thence east to longitude 139°58'20"E AGD66, south to latitude 27°47'00"S AGD66, east to longitude 139°59'00"E AGD66, south to latitude 27°47'10"S AGD66, east to longitude 139°59'20"E AGD66, south to latitude 27°47'20"S AGD66, east to longitude 139°59'40"E AGD66, south to latitude 27°47'30"S AGD66, east to longitude 140°00'00"E Clarke1858, south to latitude 27°48'00"S AGD66, west to longitude 139°58'50"E AGD66, north to latitude 27°48'50"S AGD66, west to longitude 139°58'20"E AGD66, north to latitude 27°48'30"S AGD66, west to longitude 139°57'10"E AGD66, north to latitude 27°47'40"S AGD66, east to longitude 139°57'20"E AGD66, and north to point of commencement.

AREA: 16 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 Clarke 1858 Datum, the Australian Geodetic Datum (AGD66) and the schedule.

THE PLAN HEREINBEFORE REFERRED TO

KANOWANA FIELD

PETROLEUM PRODUCTION LICENCE NO: 28
Petroleum Act 2000
S.115

MEMORANDUM

PETROLEUM PRODUCTION LICENCES
PPL 183, PPL 28, PPL 233

1. Partial surrender of PPL 183, with effect from 1 July 2008;
2. Revocation of Condition 3 of PPL 183;
3. Consolidation of PPL 183 and PPL 28 (now PPL 233);
4. Grant of Petroleum Production Licence PPL 233; and
5. Revocation of PPL 183 and PPL 28

is hereby entered on the public registers.

Holders: Santos Ltd
Delhi Petroleum Pty Ltd
Origin Energy Resources Limited
Vamgas Pty Ltd
Santos (NARNL Cooper) Pty Ltd
Bridge Oil Developments Pty Ltd
Alliance Petroleum Australia Pty Ltd
Basin Oil Pty Ltd
Reef Oil Pty Ltd
Santos Petroleum Pty Ltd
Santos (BOL) Pty Ltd

BARRY A. GOLDSTEIN
Director Petroleum and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources
Development

Date: 8 September 2009

Ref: 28/1/299
28/1/93
28/1/440
Petroleum Act 2000

PARTIAL SURRENDER,
REVOCATION OF CONDITION,
PETROLEUM PRODUCTION LICENCE
PPL 183

CONSOLIDATION OF LICENCE AREAS
PETROLEUM PRODUCTION LICENCES
PPL 183 and PPL 28

I, BARRY ALAN GOLDFEIN, Director Petroleum and Geothermal, Minerals and Energy Resources, Department of Primary Industries and Resources, in the State of South Australia, pursuant to the provisions of the Petroleum Act 2000 (the Act) and all other enabling powers, for and on behalf of Paul Holloway, Minister for Mineral Resources Development (Minister), pursuant to delegated powers –

1. in fulfilment of Condition 3 of PPL 183 hereby accept partial surrender of Petroleum Production Licence PPL 183, pursuant to section 89 of the Act, with effect from 1 July 2008.

   The total area of PPL 183 is reduced to 11.7 square kilometres approximately, as a result of partial surrender of the licence area.

2. hereby revoke Condition 3 of the licence conditions of PPL 183 pursuant to section 76 (3) (b) of the Act, following the fulfilment of the conditions of the Deed dated 1 May 2001, subsequently amended by Deed to Amend Fixed Factor Area Deeds dated 24 October 2005.

3. pursuant to section 82 of the Act, hereby consolidate the adjacent areas of Petroleum Production Licences PPL 183 and PPL 28, so forming Petroleum Production Licence PPL 233 as a new licence in continuity of PPL 183 and PPL 28.

   As a consequence of this consolidation, PPL 183 and PPL 28 are hereby revoked.

Date: 8 September 2009

[Signature]

BARRY A. GOLDFEIN
Director Petroleum and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development
The following signatures evidence the consent of the licensees to:

a. the revocation of Condition 3 of the conditions of PPL 183;

b. the consolidation of the retained area of PPL 183 and PPL 28, to be known as PPL 233.

Executed for and on behalf of:

Santos Ltd
Vamgas Pty Ltd,
Santos Petroleum Pty Ltd,
Bridge Oil Developments Pty Ltd
Santos (BOL) Pty Ltd
Reef Oil Pty Ltd
Alliance Petroleum Australia Pty Ltd
Santos (NARNL Cooper) Pty Ltd
Basin Oil Pty Ltd

by its duly appointed attorney:

Demitra Ritossa

Name (print)

Signature

Signed for and on behalf of Delhi Petroleum Pty Ltd by its authorised representative:

Gordon Moseby
Production Manager

Name (print)

Signature

Signed for and on behalf of Origin Energy Resources Ltd by its authorised representative:

Owen Hobbs
Eastern Australia Onshore Asset Manager

Name (print)

Signature
Certificate of Registration on Change of Type and Conversion to a Proprietary Company

This is to certify that

SANTOS (NARNL COOPER) NL

Australian Company Number 004 761 255

on the first day of December 2005 converted to a company limited by shares and on the first day of December 2005 changed to a proprietary company.

The name of the company is now

SANTOS (NARNL COOPER) PTY LTD

Australian Company Number 004 761 255

The company is taken to be registered under the Corporations Act 2001 in Victoria and the date of commencement of registration is the twenty-first day of February, 1969.

Issued by the Australian Securities and Investments Commission on this first day of December, 2005.

Jeffrey Lucy
Chairman
MEMORANDUM


1. Notation of change of company name –

From: Santos (NARNL Cooper) NL
To: Santos (NARNL Cooper) Pty Ltd

is hereby entered on the public register of licences.

C. D. COCKSHELL
A/Director Petroleum and Geothermal Minerals and Energy Resources Primary Industries and Resources SA Delegate of the Minister for Mineral Resources Development

Date: 9 May 2006

File: 27/2/4
Certificate of Registration on Change of Name

This is to certify that

NOVUS AUSTRALIA RESOURCES NL
Australian Company Number 004 761 255

did on the twenty-ninth day of June 2005 change its name to

SANTOS (NARNL COOPER) NL
Australian Company Number 004 761 255

The company is a public company.

The company is a no liability company.

The company is taken to be registered under the Corporations Act 2001 in Victoria and the date of commencement of registration is the twenty-first day of February, 1969.

Issued by the
Australian Securities and Investments Commission
on this twenty-ninth day of June, 2005.

Jeffrey Lucy
Chairman
MEMORANDUM


1. Notation of change of company name –

   From: Novus Australia Resources NL
   To: Santos (NARNL Cooper) NL

   is hereby entered on the public register of licences.

   

   BARRY A. GOLDSTEIN
   Director Petroleum
   Minerals and Energy Resources
   Primary Industries and Resources SA
   Delegate of the Minister for Mineral Resources
   Development

Date: 13 January 2006

File: 27/2/4

M 0626.doc
MEMORANDUM


and

PIPELINE LICENCES (PLs) 2, 5, 9 and 15

1. Notation of receipt of Bank Guarantee dated 27 October 2005, is hereby entered on the commercial register.

2. Security is held to cover any event occurring in any licence operated by Santos Limited on behalf of the respective Cooper Basin Joint Ventures in South Australia.

3. Cash security held in respect of PPL 152 is hereby discharged to Santos Limited.

4. Bank Guarantees held in respect of the above referenced PLs and PPLs (excluding PPL 152) are hereby discharged to Santos Limited.

[Signature]

BARRY A GOLDSMITH
Director Petroleum
Minerals and Energy Division
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources
Development

Date: 23 November 2005
MEMORANDUM


PIPELINE LICENCES 2, 5, 9 AND 15

1. Notation of registrable dealing as evidenced by the following document is hereby entered on the Public Register;


Paul Holloway
Leader of the Government in the Legislative Council
Minister for Industry, Trade and Regional Development
Minister for Mineral Resources Development
Minister for Small Business

Date: 23/7/04
MEMORANDUM


1 Pursuant to sections 115(2)(e) and 117(2)(b) of the Petroleum Act 2000, notation is hereby entered on the public and commercial register for each of the abovementioned PPLs, that the register created under the then Petroleum Act 1940, relative to Petroleum Exploration Licences 5 and 6, which expired on 27 February 1999, is adopted as part of the commercial register for each of the above said PPLs

Dated: 7 May 2004

T. AUST
A/Director Petroleum
Minerals and Energy Division
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development
Certificate of Registration on Change of Type and Conversion to a Proprietary Company

This is to certify that

BASIN OIL N.L.

Australian Company Number 000 628 017

on the eighth day of June 2000 converted to a company limited by shares and on the eighth day of June 2000 changed to a proprietary company.

The name of the company is now

BASIN OIL PTY LTD

Australian Company Number 000 628 017

The company is taken to be registered as a company under the Corporations Law of New South Wales.

Issued by the Australian Securities and Investments Commission on this eighth day of June, 2000.

Alan Cameron  
Chairman
MEMORANDUM

PETROLEUM PRODUCTION LICENCES
PPL"s 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 22, 23, 24, 25, 27, 28,
29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49,
50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 63, 64, 65, 66, 67, 68, 69, 70, 71,
72, 73, 74, 75, 76, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94,
95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111,
112, 113, 114, 115, 116, 117, 119, 120, 124, 126, 127, 128, 129, 130, 132, 133,
134, 135, 137, 138, 139, 140, 141, 143, 144, 145, 146, 148, 149, 150, 151, 153,
154, 155, 157, 159, 160, 161, 162, 163, 164, 165, 166, 169, 170, 171, 172, 173,
174, 175, 176, 177, 178, 179, 180, 181, 183, 184, 185, 186, 188, 189, 190, 192,
193, 195, 196, 198, 199;

And

PIPELINE LICENCE
PL 2

1. Notation of change of company name –
   From: Basin Oil NL
   To: Basin Oil Pty Ltd

is hereby entered on the public register of licences.

BARRY A GOLDBEIN
Director Petroleum
Office of Minerals and Energy Resources
Delegate of the Minister for Mineral Resources
Development

Date: 15 October 2002
Certificate of Registration on Change of Name

This is to certify that

BORAL ENERGY RESOURCES LIMITED
Australian Company Number 007 845 338

did on the twenty-fourth day of February 2000 change its name to

ORIGIN ENERGY RESOURCES LIMITED
Australian Company Number 007 845 338

The company is a public company.
The company is limited by shares.
The company is taken to be registered as a company under the Corporations Law of South Australia.

Issued by the Australian Securities and Investments Commission on this twenty-fourth day of February, 2000.

Alan Cameron
Chairman
MEMORANDUM

PETROLEUM ACT 1940

SECTION 44

PETROLEUM EXPLORATION LICENCES NOS. 27, 32, 57, 66 AND 72
PETROLEUM PRODUCTION LICENCES NOS. 6 TO 20, 22 TO 61 AND 63 TO 168
PIPELINE LICENCES 2, 5, 9 AND 10

Receipt of the following document is hereby entered onto the Petroleum Register.

  Boral Energy Resources Ltd is now known as Origin Energy Resources Ltd.

J S ZABROWARNY
MANAGER PETROLEUM LICENSING AND ROYALTIES

13 March 2000
MEMORANDUM

Section 44, Petroleum Act 1940

PETROLEUM PRODUCTION LICENCES 6 to 20, 22 to 61, 63 to 140, 142 to 167

PIPELINE LICENCE No. 2

Receipt of the following document is hereby entered onto the Petroleum Register.

- Certificate of Registration on Change of Name dated 6 October 1999. Gulf (Aust) Resources NL is now known as Novus Australia Resources NL.

J S Zabrowarny
Manager, Petroleum Licensing and Royalties

10 December 1999
Certificate of Registration on Change of Name

This is to certify that

GULF (AUST) RESOURCES N.L.

Australian Company Number 004 761 255
did on the sixth day of October 1999 change its name to

NOVUS AUSTRALIA RESOURCES NL

Australian Company Number 004 761 255

The company is a public company.
The company is a no liability company.
The company is taken to be registered as a company under the Corporations Law of Victoria.

Issued by the Australian Securities and Investments Commission
on this sixth day of October, 1999.

Alan Cameron
Chairman
MEMORANDUM

PETROLEUM ACT 1940
SECTION 44

PEL 5 & 6

All Farmout Areas

PPLs 6 to 20, 22 to 61 and 63 to 84, PL 2

Receipt of the following document is hereby entered onto the Petroleum Register:

- Certificate of Registration on Change of Name dated 12 June 1997.

Crusader Resources NL is now known as Gulf (Aust) Resources NL.

M COLELLA
A/MANAGER, PETROLEUM ADMINISTRATION

30/6/97
Certificate of Registration on Change of Name

Corporations Law Sub-section 171 (12)

This is to certify that

CRUSADER RESOURCES N.L.

Australian Company Number 004 761 255
did on the twelfth day of June 1997 change its name to

GULF (AUST) RESOURCES N.L.

Australian Company Number 004 761 255

The company is a public company.

The company is a no liability company.

The company is taken to be registered as a company under the Corporations Law of Victoria.

Given under the seal of the Australian Securities Commission on this twelfth day of June, 1997.

Alan Cameron
Chairman
MEMORANDUM

PETROLEUM EXPLORATION LICENCE NO 5 & 6

FARMOUT AREAS AND PETROLEUM PRODUCTION LICENCES

This memorandum will confirm that on 17 February 1997 I approved the lodgement of the following documents onto the Petroleum Register which confirms the approved provisions as contained in the Minister for Mines' letter dated 20 December 1996.

- Deed of Assignment and Transfer dated 20 December 1996 between Santos Ltd (Santos), Delhi Petroleum Pty Ltd (Delhi), Santos Petroleum Pty Ltd (Santos Petroleum), Boral Energy Resources Ltd (Boral), Vamgas Pty Ltd (Vamgas), Bridge Oil Developments Pty Ltd (BOD), Santos (BOL) Pty Ltd (BOL), Reef Oil Pty Ltd (Reef), Alliance Petroleum Australia Pty Ltd (Alliance), Basin Oil NL (Basin) and Crusader Resources NL (Crusader).

- New JOA Cross Charge dated 20 December 1996 between Santos, Delhi, Santos Petroleum, Boral, Vamgas, Crusader, BOD, BOL, Reef, Alliance and Basin.

- Deed of Amendment Unit Cross Charge dated 20 December 1996 between Santos, Delhi, Santos Petroleum, Boral, Vamgas, Crusader, BOD, BOL, Reef, Alliance and Basin.

- Deed of Amendment Downstream Cross Charge dated 20 December 1996 between Santos, Delhi, Santos Petroleum, Boral, Vamgas, Crusader, BOD, BOL, Reef, Alliance and Basin.

Interests in the following areas and licences are now as follows and effective from 1 January 1992.

<table>
<thead>
<tr>
<th>Farmout Areas</th>
<th>PPLs</th>
<th>Licensees</th>
<th>Interests</th>
</tr>
</thead>
<tbody>
<tr>
<td>Patchawarra</td>
<td>6 to</td>
<td>Santos</td>
<td>40.70</td>
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<tr>
<td>Central</td>
<td>20</td>
<td>Vamgas</td>
<td>8.51</td>
</tr>
<tr>
<td>Merrimelia -</td>
<td>22 to</td>
<td>Alliance</td>
<td>3.97</td>
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<td>Delhi</td>
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<td>83</td>
<td>Basin</td>
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<td>Kooncherra</td>
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</table>

R A LAWS
DIRECTOR, PETROLEUM DIVISION
Delegate of the Minister for Mines
MEMORANDUM

Petroleum Exploration Licences 32 and 40
Petroleum Exploration Licence 5 and 6.
Petroleum Production Licences Nos 6 to 20, 22 to 72
All PEL 5 and 6 Farmout Areas
Pipeline Licences 2 and 5

Receipt of a Certificate of Registration on Change of Name dated 1 September 1995 is hereby entered on the Petroleum Register.

SAGASCO Resources Ltd has changed its name to Boral Energy Resources Ltd.

J S Zabrowarny
MANAGER PETROLEUM ADMINISTRATION

5 September 1995
Certificate of Registration on Change of Name

Corporations Law Sub-section 171 (12)

This is to certify that

SAGASCO RESOURCES LIMITED

Australian Company Number 007 845 338

did on the first day of September 1995 change its name to

BORAL ENERGY RESOURCES LIMITED

Australian Company Number 007 845 338

The company is a public company.

The company is limited by shares.

The company is taken to be registered as a company under the Corporations Law of South Australia.

Given under the seal of the
Australian Securities Commission
on this first day of September, 1995.

Alan Cameron
Chairman
MEMORANDUM

PETROLEUM EXPLORATION LICENCES 5 AND 6
All Farmout Areas

Petroleum Production Licences 6 to 20, 22 to 61, 63 to 72

Receipt of a Certificate of Registration on Conversion to a Proprietary Company is hereby entered on the Petroleum Register.

Vamgas Ltd is now Vamgas Pty Ltd.

J.S. Zabrowarny
MANAGER PETROLEUM ADMINISTRATION

24/1 7/95
Certificate of Registration on Conversion to a Proprietary Company

Corporations Law Sub-section 168 (3)

This is to certify that

VAMGAS LTD.

Australian Company Number 006 245 110

on the nineteenth day of January 1995 converted to a proprietary company.

The name of the company is now

VAMGAS PTY LTD

Australian Company Number 006 245 110

The company is taken to be registered as a company under the Corporations Law of Victoria.

Given under the seal of the Australian Securities Commission on this nineteenth day of January, 1995.

Alan Cameron
Chairman
MEMORANDUM

PELs 5 & 6 AND PPLs 26, 47, 49, 63, 64 AND 66

This memorandum serves as notification that Australian Grazing and Pastoral Company Pty Ltd (AGP) (ACN 009 591 717) of 1st Floor, 19 The Mall, Darwin NT 0800 (US Representative at 1344 Ave. L, Cisco, Texas 76437, USA) claims an overriding royalty interest in the Patchawarra South West Block of PELs 5 and 6.

AGP has been requested to provide further proof of ownership of the interest and to address stamp duty issues prior to such interest being considered for approval pursuant to Section 42 of the Petroleum Act, 1940.

R A LAWS
DIRECTOR, PETROLEUM
Delegate of the Minister for Mines and Energy

15/3/95
MEMORANDUM

Petroleum Exploration Licence's 5 and 6
Petroleum Production Licence's 6 to 20, 22 to 61, 63 to 72
Pipeline Licence No. 2

Crusader Resources NL
Westpac Banking Corporation

Receipt of the following document is hereby entered on the Petroleum Register pursuant to delegated powers dated 3 December 1993, Gazetted 9 December 1993 page 2916:

-Deed of Variation of Charge dated 17 May 1994 entered onto by Crusader Resources NL and Westpac Banking Corporation.

This Memorandum is an adjunct to Memorandum dated 10 May 1991 in respect of Fixed and Floating Charge dated 25 August 1989 and Deed of Variation of Charge dated 5 November 1990.

[Signature]
R A LAWS
DIRECTOR, OIL, GAS & COAL DIVISION
DELEGATE OF THE MINISTER FOR MINES & ENERGY

[Date]
MEMORANDUM

PELs 5 and 6

Farmout Areas and Petroleum Production Licences 6 to 20, 22 to 61 and 63 to 72.

This Memorandum will confirm that on .................................. 1994 I acknowledged receipt of the following documentation pursuant to delegated powers dated 3 December 1993, Gazetted 9 December 1993, page 2916:


(2) JOA Cross Charge 50/40/10 JOA dated 9 March 1994 between Crusader Resources NL, Santos Ltd, Delhi Petroleum Pty Ltd, Sagasco Resources Ltd and Vamgas Ltd.

(3) JOA Cross Charge Merrimelia-Innamincka JOA dated 9 March 1994 between Crusader Resources NL, Santos Ltd, Alliance Petroleum Australia NL, Delhi Petroleum Pty Ltd, Sagasco Resources Ltd and Vamgas Ltd.

(4) Covenant and Acknowledgment from Santos Ltd and Crusader Resources NL to Basin Oil NL dated 8 March 1994.

The above documents are as an adjunct to the transfer as contained in the Deed of Assignment and Transfer dated 20 December 1993 between Santos Ltd and Crusader Resources NL which was approved on 17 March 1994 and do not require further approval pursuant to the Petroleum Act, 1940.

A copy of each of the abovementioned documents has been retained on the Petroleum Register.

[Signature]

R A LAWS
DIRECTOR, OIL GAS AND COAL
Delegate of the Minister for Mines and Energy
MEMORANDUM

Petroleum Exploration Licences 5 and 6

Farmout Areas and Petroleum production Licences

This memorandum will confirm that on 17 March 1994 I consented to the transfer as contained in the following documentation in relation to the following areas pursuant to delegated powers dated 3 December 1993, Gazetted 9 December 1993, page 2916.

- Deed of Assignment and Transfer dated 20 December 1993 between Santos Ltd and Crusader Resources N.L.

The Assignment and Transfer can take effect as from 1 January 1992 as provided by the abovementioned document.

Interests in the following areas and licences are now as follows.

<table>
<thead>
<tr>
<th>Farmout Area</th>
<th>PPL</th>
<th>LICENCEES</th>
<th>FORMER INTEREST</th>
<th>REVISED INTEREST</th>
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<td>Delhi Petroleum Pty Ltd (Delhi)</td>
<td>30.0%</td>
<td>30.0%</td>
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<tr>
<td></td>
<td></td>
<td>Vamgas Ltd (Vamgas)</td>
<td>10.0%</td>
<td>10.0%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Sagasco Resources Ltd (SAGASCO)</td>
<td>10.0%</td>
<td>10.0%</td>
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<tr>
<td></td>
<td></td>
<td>Crusader Resources NL (Crusader)</td>
<td>-</td>
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<tr>
<td>Toolachee</td>
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<td>Santos</td>
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<tr>
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<td>23-24-25</td>
<td>Delhi</td>
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<td>69-71-72</td>
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<td></td>
<td></td>
<td>Crusader</td>
<td>-</td>
<td>4.75%</td>
</tr>
<tr>
<td>Nappacoongee/Murteree</td>
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<td>5.0%</td>
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<tr>
<td></td>
<td></td>
<td>Crusader</td>
<td>-</td>
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<td>SAGASCO</td>
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<td>Crusader</td>
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<td>Koonchera</td>
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F06823.MC
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</tr>
<tr>
<td></td>
<td>Crusader</td>
<td>-</td>
</tr>
</tbody>
</table>

This Memorandum is hereby entered on the Petroleum Register.

[R. A. LAWS]
DIRECTOR, OIL, GAS & COAL DIVISION
Delegate of the Minister for Mines and Energy
MEMORANDUM

Patchawarra South West and Lake Hope Blocks of Petroleum Exploration Licences 5 and 6 and Petroleum Production Licences 28, 45-49 (inclusive), 63, 64 and 66.

This Memorandum will confirm that the following document effected a transfer of interests authorised by the Minister of Mineral Resources on 14 September 1992:

- Deed of Assignment and Release dated 30 March 1993 between Australian Petroleum Development Pty Ltd and Santos Ltd.

The interests in the abovementioned tenements as from 1 May 1992 have therefore become:

**PATCHAWARRA SOUTH WEST BLOCK OF PETROLEUM EXPLORATION LICENCES 5 AND 6 AND PETROLEUM PRODUCTION LICENCES 28, 48, 49 AND 66**

<table>
<thead>
<tr>
<th>Company</th>
<th>Interest</th>
</tr>
</thead>
<tbody>
<tr>
<td>Santos Ltd</td>
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</tr>
<tr>
<td>SAGASCO Resources Ltd</td>
<td>30%</td>
</tr>
<tr>
<td>Vamgas Ltd</td>
<td>20%</td>
</tr>
<tr>
<td>Delhi Petroleum Pty Ltd</td>
<td>15%</td>
</tr>
<tr>
<td></td>
<td>100%</td>
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</table>

**LAKE HOPE BLOCK OF PETROLEUM EXPLORATION LICENCES 5 AND 6 AND PETROLEUM PRODUCTION LICENCES 45, 46, 47, 63 AND 64.**

<table>
<thead>
<tr>
<th>Company</th>
<th>Interest</th>
</tr>
</thead>
<tbody>
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<td>Santos Ltd</td>
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<tr>
<td>Delhi Petroleum Pty Ltd</td>
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<td>SAGASCO Resources Ltd</td>
<td>10%</td>
</tr>
<tr>
<td>Vamgas Ltd</td>
<td>8%</td>
</tr>
<tr>
<td></td>
<td>100%</td>
</tr>
</tbody>
</table>

Receipt of the following document is also noted on the Petroleum Register:

- Deed of Assumption Patchawarra South West Block Lake Hope Block (PELs 5 and 6) dated 30 March 1993 between Santos Ltd., Delhi Petroleum Pty Ltd., Vamgas Ltd., SAGASCO Resources Ltd., and Australian Petroleum Development Pty Ltd.

*J S ZABROWARNY
MANAGER, PETROLEUM ADMINISTRATION
2/6/93*
In accordance with Section 117 of the Petroleum Act 2000 (Act) this document forms part of ‘The Commercial Register’.

Section 118 of the Act provides for the following:

**Authority to search register**

(1) A person is entitled to have access to the material included in the commercial register, on payment of the prescribed inspection fee, if the access is authorised by—

(a) a person who has a legal or equitable interest in the relevant licence or registered dealing; or

(b) the Minister.

(2) The Minister must not authorise access under subsection (1)(b) unless the Minister has consulted with the licensee to whom the material relates and is satisfied that access should be authorised in the public interest.

FOR FURTHER INFORMATION PLEASE CONTACT:

Department of State Development
Energy Resources Division
GPO Box 320,
Adelaide SA 5001
(08) 8463 3204
MEMORANDUM
SR 27/4/95
SR 27/4/96

Patchawarra South West and Lake Hope Blocks of
Petroleum Exploration Licences 5 and 6 and Petroleum Production
Licences 28,45-49 (inclusive), 63, 64 and 66

This Memorandum will confirm that on 14th April 1992, I approved the transfer provisions
contained in the following document in connection with the abovementioned tenements:

- Purchase Agreement dated 1st May 1992 between Australian Petroleum Development Pty Ltd
  and Santos Ltd.

An appropriate instrument of transfer to give effect to the approved provisions must be lodged in
accordance with the requirements of Section 42(5) of the Petroleum Act.

Following lodgement of the instrument of transfer, the interests in the tenements will become:

<table>
<thead>
<tr>
<th>Patchawarra South West Block of Petroleum Exploration Licences 5 and 6 and Petroleum Production Licences 28, 48, 49 and 66</th>
<th>Existing Interests</th>
<th>Revised Interests</th>
</tr>
</thead>
<tbody>
<tr>
<td>Santos Ltd</td>
<td>25%</td>
<td>35%</td>
</tr>
<tr>
<td>SAGASCO Resources Ltd</td>
<td>30%</td>
<td>30%</td>
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<td>Vamgas Ltd</td>
<td>20%</td>
<td>20%</td>
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<td>Delhi Petroleum Pty Ltd</td>
<td>15%</td>
<td>15%</td>
</tr>
<tr>
<td>Australian Petroleum Development Pty Ltd</td>
<td>10%</td>
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</tr>
<tr>
<td><strong>100%</strong></td>
<td><strong>100%</strong></td>
<td></td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>Lake Hope Block of Petroleum Exploration Licences 5 and 6 and Petroleum Production Licenses 45, 46, 47, 63 and 64</th>
<th>Existing Interests</th>
<th>Revised Interests</th>
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<td>10%</td>
</tr>
<tr>
<td>Vamgas Ltd</td>
<td>8%</td>
<td>8%</td>
</tr>
<tr>
<td>Australian Petroleum Development Pty Ltd</td>
<td>10%</td>
<td>-</td>
</tr>
<tr>
<td><strong>100%</strong></td>
<td><strong>100%</strong></td>
<td></td>
</tr>
</tbody>
</table>
The transfer can take effect as from 1st May 1992 upon required lodgement of an appropriate instrument of transfer.

This Memorandum and Purchase Agreement are hereby entered on the Petroleum Register.

[Signature]

JOHN KLUNER MP
MINISTER OF MINES AND ENERGY

14/7/1992
PETROLEUM PRODUCTION
LICENCE NO. 28
NATIONAL COMPANIES AND SECURITIES COMMISSION

Registered No.: 40742M

COPY OF

COMPANIES (SOUTH AUSTRALIA) CODE

CERTIFICATE OF INCORPORATION ON CHANGE OF NAME OF COMPANY

This is to certify that SOUTH AUSTRALIAN OIL & GAS CORPORATION LTD.,
originally called: SOUTH AUSTRALIAN OIL & GAS CORPORATION PTY. LTD.,

which was on the 9th day of September 1977

incorporated under the Companies Act, 1962

as a public proprietary company, on the 17th day of June 1988,

changed its name to

SAGASCO RESOURCES LIMITED

and that the company is a public proprietary company, and is a company limited by shares.

Given under the seal of the National Companies and Securities Commission at Adelaide, on this

17th day of June 1988.

[Signature]

A person authorised by the Corporate Affairs Commission for South Australia. Delegate of the National Companies and Securities Commission.
**GRANT OF PETROLEUM PRODUCTION LICENCES**

Notice is hereby given that the undermentioned petroleum production licences have been granted under the provisions of the Petroleum Act, 1940.

R. G. PAYNE, Minister of Mines and Energy

<table>
<thead>
<tr>
<th>No. of Licence</th>
<th>Licensees</th>
<th>Locality</th>
<th>Date of Expiry</th>
<th>Area in km²</th>
<th>Reference</th>
</tr>
</thead>
</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 22°46'10"S and longitude 139°57'20"E, thence east to longitude 139°58'20"E, south to latitude 27°47'10"S, east to longitude 139°59'00"E, south to latitude 27°47'10"S, east to longitude 139°59'20"E, south to latitude 27°47'10"S, east to longitude 139°59'40"E, south to latitude 27°47'30"S, east to longitude 140°00'00"E, south to latitude 27°47'00"S, west to longitude 139°58'50"E, north to latitude 27°47'50"S, west to longitude 139°58'20"E, north to latitude 27°48'30"S, west to longitude 139°57'10"E, north to latitude 27°47'40"S, east to longitude 139°57'20"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 6 October 1966, except those latitudes and longitudes underlined which are expressed in terms of the Clarke 1858 Spheroid (Transverse Mercator Projection).

<table>
<thead>
<tr>
<th>No. of Licence</th>
<th>Licensees</th>
<th>Locality</th>
<th>Date of Expiry</th>
<th>Area in km²</th>
<th>Reference</th>
</tr>
</thead>
</table>

**Description of Area**

All that part of the State of South Australia bounded as follows: Commencing at a point being the intersection of latitude 28°31'50"S and longitude 139°59'10"E, thence east to longitude 140°00'10"E, south to latitude 28°32'20"S, west to longitude 140°00'00"E, south to latitude 28°32'30"S, west to longitude 139°59'50"E, south to latitude 28°32'40"S, west to longitude 139°59'40"E, south to latitude 28°32'50"S, west to longitude 139°59'30"E, south to latitude 28°33'00"S, west to longitude 139°59'10"E, north to latitude 28°33'10"S, west to longitude 139°58'10"E, north to latitude 28°32'20"S, east to longitude 139°58'30"E, north to latitude 28°32'10"E, south to longitude 139°58'50"E, north to latitude 28°32'00"S, east to longitude 139°59'10"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 6 October 1966.

<table>
<thead>
<tr>
<th>No. of Licence</th>
<th>Licensees</th>
<th>Locality</th>
<th>Date of Expiry</th>
<th>Area in km²</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>32</td>
<td>SANTOS Limited, Delhi Petroleum Pty Ltd, Vangas Limited, South Australian Oil &amp; Gas Corporation Pty Ltd, Hartogen Energy Limited.</td>
<td>Muteroo Field in the Cooper Basin</td>
<td>6 May 2007</td>
<td>0.97</td>
<td>SR.28/1/101</td>
</tr>
</tbody>
</table>

**Description of Area**

All that part of the State of South Australia bounded as follows: Commencing at a point being the intersection of latitude 28°07'35"S and longitude 139°53'45"E, thence east to longitude 139°54'05"E, south to latitude 28°07'45"S, west to longitude 139°54'00"E, south to latitude 28°07'55"S, west to longitude 139°55'00"E, south to latitude 28°08'00"S, west to longitude 139°53'45"E, south to latitude 28°08'05"S, west to longitude 139°53'40"E, south to latitude 28°08'10"S, west to longitude 139°53'40"E, south to latitude 28°08'15"S, east to longitude 139°53'15"E, north to latitude 28°07'55"S, east to longitude 139°53'20"E, north to latitude 28°07'35"S, east to longitude 139°53'25"E, north to latitude 28°07'45"S, east to longitude 139°53'30"E, north to latitude 28°07'40"S, east to longitude 139°53'45"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 6 October 1966.
MEMORANDUM

Petroleum Production Licence No. 28 (Kanowana)

1. This licence granted on 7/5/86 is hereby entered on the Petroleum Register.

2. A security in the form of a $4 000 bank guarantee has been lodged with respect to this licence.

3. Interests in the licence are as follows:-

   Vamgas Limited 30%
   SANTOS Limited 25%
   Hartogen Energy Limited 25%
   Delhi Petroleum Pty. Ltd. 15%
   South Australian Oil & Gas Corporation Pty. Ltd. 5%

7/5/86
SR.28/1/93

R.G. PAYNE
MINISTER OF MINES AND ENERGY
PETROLEUM ACT 1940

PETROLEUM PRODUCTION LICENCE NO. 28

I, RONALD GEORGE PAYNE, Minister of Mines and Energy of South Australia pursuant to the provisions of the Petroleum Act 1940 and all other enabling powers HEREBY GRANT to:

. VAMGAS LIMITED, whose registered office is situated at 385 Bourke Street, Melbourne. Victoria. 3000 ("Vamgas")

. SANTOS LIMITED, whose registered office is situated at 39 Grenfell Street, Adelaide. South Australia. 5000 ("SANTOS")

. HARTOGEN ENERGY LIMITED, whose registered office is situated at 15 Young Street, Sydney. New South Wales. 2000 ("Hartogen")

. DELHI PETROLEUM PTY. LTD., whose registered office is situated at 101 Grenfell Street, Adelaide. South Australia. 5000 ("Delhi")

. SOUTH AUSTRALIAN OIL & GAS CORPORATION PTY. LTD., whose registered office is situated at 60 Hindmarsh Square, Adelaide. South Australia. 5000 ("SAOG")

(hereinafter referred to as the 'Licensees') a Petroleum Production Licence in respect of the area described below and subject to the conditions set out below, to have effect for a period of twenty-one years and to expire on ............... 20Q7........ but carrying the rights of renewal conferred by the Petroleum Act, 1940.

Description of Area

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

Conditions

1. The Licensees shall at all times comply with:

(a) the provisions of the Petroleum Act, 1940 and of any regulations for the time being and from time to time in force under that Act; and

(b) all directions given to them under the Act or regulations for the time being and from time to time in force under that Act.
Declaration

As between the Licensees it is hereby acknowledged and agreed that the Licensees, as at the date of grant of this licence, own and hold the following undivided interests respectively in and under this licence:

- **Vamgas**: Thirty per centum (30%)
- **SANTOS**: Twenty-five per centum (25%)
- **Hartogen**: Twenty-five per centum (25%)
- **Delhi**: Fifteen per centum (15%)
- **SAOG**: Five per centum (5%)

and that as between the Licensees the undivided interests so owned and held by the Licensees shall be subject to the provisions of a Joint Operating Agreement dated the 20th day of February 1974 to which the Licensees are parties and as the same has been amended and as may hereafter be amended or replaced from time to time PROVIDED THAT any amendment or replacement which affects or could affect the undivided interests of the Licensees shall be of no force or effect unless approved by the Minister.
SIGNED SEALED AND DELIVERED
by the said MINISTER OF MINES
AND ENERGY at ADELAIDE this
day of May 1986.

MINISTER OF
ENERGY

SIGNED SEALED AND DELIVERED
by the said LICENSEES at
ADELAIDE, MELBOURNE, SYDNEY this
day of April 1986.

THE COMMON SEAL of VAMGAS LIMITED
was hereto affixed in the presence of:

(Director) (Secretary)

THE COMMON SEAL of SANTOS LIMITED
was hereto affixed in the presence of:

(Director) (Secretary)

THE COMMON SEAL of HARTOGEN ENERGY LIMITED
was hereto affixed in the presence of:

(Director) (Secretary)
THE COMMON SEAL of DELHI PETROLEUM PTY. LTD. was hereto affixed in the presence of:

[Signature]

(Director)

[Signature]

(Secretary)

THE COMMON SEAL of SOUTH AUSTRALIAN OIL & GAS CORPORATION PTY. LTD. was hereto affixed in the presence of:

[Signature]

(Director)

[Signature]

(Secretary)
PETROLEUM PRODUCTION LICENCE NO. 28

THE SCHEDULE

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°46'10"S and longitude 139°57'20"E, thence east to longitude 139°58'20"E, south to latitude 27°47'00"S, east to longitude 139°59'00"E, south to latitude 27°47'10"S, east to longitude 139°59'20"E, south to latitude 27°47'20"S, east to longitude 139°59'40"E, south to latitude 27°47'30"S, east to longitude 140°00'00"E, south to latitude 27°49'00"S, west to longitude 139°58'50"E, north to latitude 27°48'50"S, west to longitude 139°58'20"E, north to latitude 27°48'30"S, west to longitude 139°57'10"E, north to latitude 27°47'40"S, east to longitude 139°57'20"E and north to the point of commencement.

All within latitudes and longitudes are geodetic and expressed in terms of the Australian Geodetic Datum as defined on p. 4988 of Commonwealth Gazette number 84 dated October 6, 1966, except those latitudes and longitudes underlined which are expressed in terms of the Clarke 1858 Spheroid (Transverse Mercator Projection).

AREA: 15.7 square kilometres approximately.
NOTE: There is no warrant 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 except those latitudes and longitudes underlined which are expressed in terms of the Clarke 1858 Spheroid (Transverse Mercator Projection), and the Schedule.
FILE NOTE

The attached Memorandum dated 15 December 1986 in relation to a 10% transfer of interest in the Patchawarra South West Joint Operating Agreement from Vamgas Limited to Australian Petroleum Development Pty Ltd, also includes a similar transfer of interest in PPL 28.

3 17/90

J S ZABREWARYN
PETROLEUM REGISTRAR
MEMORANDUM

Petroleum Exploration Licences Nos 5 and 6

This memorandum will confirm that on 15 DECEMBER 1986 I approved:-

1) A letter dated 3/9/86 outlining the Proposed Assignment by Vamgas to Australian Consolidated Minerals Ltd of 10% Interest in the Patchawarra South West Block Cooper Basin (S.A.).

2) A Deed dated 20/10/86 between Australian Consolidated Minerals Ltd and Australian Petroleum Development Pty. Ltd. (previously known as Nivcat Pty. Ltd.).

The purpose of these documents is to transfer 10% of Vamgas' 30% interest in the Patchawarra South West Block of PELs 5 and 6 to Australian Petroleum Developments Pty. Ltd. (previously known as Nivcat Pty. Ltd.) so that the interests in that Block now become:-

- Vamgas Limited 20%
- SANTOS Limited 25%
- Hartogen Energy Limited 25%
- Delhi Petroleum Pty. Ltd. 15%
- Australian Petroleum Development Pty. Ltd. 10%
- South Australian Oil & Gas Corporation Pty. Ltd 5%

100%

This memorandum is hereby entered on the Petroleum Register.

MINISTER OF MINES AND ENERGY

15/12/86
MEMORANDUM

This memorandum will certify that I have today approved the following three dealings pursuant to Section 42 of the Petroleum Act.

(1) The Assignment of the 25% interest of Hartogen Energy Limited (HEL) to SAGASCO Resources Limited (SAGASCO) in the Patchawarra South West Block and in Petroleum Production Licence No. 28 as contemplated in the 'Deed of Assignment and Assumption Patchawarra South-West Block Joint Operating Agreement' dated 22 February 1990 between Santos Limited (Santos), Delhi Petroleum Pty Limited (Delhi), Vamgas Limited (Vamgas), Australian Petroleum Development Pty Limited (APD), HEL and SAGASCO.

(2) The Assignment of the 5% interest of HEL to SAGASCO in the Murta Block and in the Petroleum Production Licences 31, 32, 37, 38, 53 and 54 as contemplated in the 'Deed of Assignment and Assumption Murta Block Joint Operating Agreement' dated 22 February 1990 between Santos, Delhi, Vamgas, HEL and SAGASCO.

(3) The Assignment of the 5% interest of HEL to SAGASCO in the Tinga Tingana Block Joint Operating Agreement' dated 22 February 1990 between Santos, Delhi, Vamgas, HEL and SAGASCO.

Consequently, the Interests have now changed as follows:

<table>
<thead>
<tr>
<th>Company</th>
<th>Patchawarra South West Block and PPL 28</th>
<th>Murta Block and PPLs 31, 32, 37, 38, 53, 54</th>
<th>Tinga Tingana Block</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Previous Interest %</td>
<td>Revised Interest %</td>
<td>Previous Interest %</td>
</tr>
<tr>
<td>Santos</td>
<td>25</td>
<td>25</td>
<td>45</td>
</tr>
<tr>
<td>Delhi</td>
<td>15</td>
<td>15</td>
<td>27</td>
</tr>
<tr>
<td>Vamgas</td>
<td>20</td>
<td>20</td>
<td>14</td>
</tr>
<tr>
<td>HEL</td>
<td>25</td>
<td>-</td>
<td>5</td>
</tr>
<tr>
<td>SAGASCO</td>
<td>5</td>
<td>30</td>
<td>9</td>
</tr>
<tr>
<td>APD</td>
<td>10</td>
<td>10</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>100</td>
<td>100</td>
<td>100</td>
</tr>
</tbody>
</table>

The following documents were also submitted for my consideration but did not require formal consent pursuant to Section 42 of the Petroleum Act:-

(1) Deed entitled 'Sale and Purchase of Assets South Australia' dated 19 December 1989 between HEL and SAGASCO.

(2) 'Deed of Variation' dated 22 February 1990 between HEL and SAGASCO.
One copy of all five documents and this Memorandum are hereby entered on the Petroleum Register.

Refer V.25 P 64 5-6

18/8/1990

J H C LUNDER
MINISTER OF MINES AND ENERGY