INDEX OF DOCUMENTS HELD ON THE PETROLEUM REGISTER FOR ASSOCIATED ACTIVITIES LICENCE AAL 209

1. 2 December 2014 Grant of Associated Activities Licence AAL 209.
   Interests in the licence are:
   Victoria Oil Exploration (1977) Pty Ltd 57%
   Acer Energy Pty Limited 43%

2. 2 December 2014 Memorandum entering grant of licence on the public register.

3. 11 December 2014 Gazettal of grant of licence.
PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Grant of Associated Activities Licence—AAL 209

(Adjunct to Petroleum Exploration Licence PEL 182)

NOTICE is hereby given that the undermentioned Associated Activities Licence has been granted with effect from 2 December 2014, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012.

<table>
<thead>
<tr>
<th>No. of Licence</th>
<th>Licensees</th>
<th>Expiry</th>
<th>Locality</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>AAL 209</td>
<td>Victoria Oil Exploration (1977) Pty Ltd Acer Energy Pty Limited</td>
<td>01/12/2015</td>
<td>Cooper Basin</td>
<td>F2014/884</td>
</tr>
</tbody>
</table>

Description of Area

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

Area A

Commencing at a point being the intersection of latitude 27°13'10"S AGD66 and longitude 140°16'10"E AGD66, thence east to longitude 140°17'10"E AGD66, south to latitude 27°13'20"S AGD66, east to longitude 140°17'30"E AGD66, south to latitude 27°13'30"S AGD66, east to longitude 140°18'00"E AGD66, south to latitude 27°13'40"S AGD66, east to longitude 140°18'20"E AGD66, south to latitude 27°14'20"S AGD66, west to longitude 140°18'10"E AGD66, south to latitude 27°14'40"S AGD66, west to longitude 140°18'40"E AGD66, south to latitude 27°14'50"S AGD66, east to longitude 140°19'00"E AGD66, south to latitude 27°19'30"S AGD66, west to longitude 140°19'10"E AGD66, south to latitude 27°19'50"S AGD66, east to longitude 140°20'10"E AGD66, south to latitude 27°19'00"S AGD66, west to longitude 140°20'00"E AGD66, north to latitude 27°18'40"S AGD66, east to longitude 140°15'40"E AGD66 and north to the point of commencement.

Area B

Commencing at a point being the intersection of latitude 27°18'30"S AGD66 and longitude 140°15'40"E AGD66, thence east to longitude 140°16'10"E AGD66, south to latitude 27°18'40"S AGD66, east to longitude 140°16'30"E AGD66, south to latitude 27°18'50"S AGD66, east to longitude 140°16'30"E AGD66, south to latitude 27°19'00"S AGD66, east to longitude 140°16'40"E AGD66, south to latitude 27°19'30"S AGD66, west to longitude 140°16'20"E AGD66, south to latitude 27°19'40"S AGD66, west to longitude 140°16'10"E AGD66, south to latitude 27°19'50"S AGD66, east to longitude 140°15'20"E AGD66, south to latitude 27°19'30"S AGD66, west to longitude 140°15'00"E AGD66, north to latitude 27°19'00"S AGD66, east to longitude 140°15'20"E AGD66, north to latitude 27°18'40"S AGD66, east to longitude 140°15'40"E AGD66 and north to the point of commencement.

Area C

Commencing at a point being the intersection of latitude 27°20'30"S GDA94 and longitude 140°14'10"E GDA94, thence east to longitude 140°14'35"E GDA94, south to latitude 27°20'55"S GDA94, east to longitude 140°14'45"E GDA94, south to latitude 27°21'20"S GDA94, east to longitude 140°15'25"E GDA94, south to latitude 27°21'40"S GDA94, west to longitude 140°15'15"E GDA94, south to latitude 27°22'00"S GDA94, west to longitude 140°15'05"E GDA94, south to latitude 27°22'00"S GDA94, west to longitude 140°14'40"E GDA94, south to latitude 27°22'00"S GDA94, west to longitude 140°14'05"E GDA94, south to latitude 27°22'15"S GDA94, west to longitude 140°13'50"E GDA94, south to latitude 27°22'30"S GDA94, west to longitude 140°13'45"E GDA94, south to latitude 27°22'45"S GDA94, west to longitude 140°13'40"E GDA94, south to latitude 27°22'55"S GDA94, west to longitude 140°13'05"E GDA94, south to latitude 27°22'30"S GDA94, east to longitude 140°13'15"E GDA94, north to latitude 27°22'20"S GDA94, east to longitude 140°13'20"E AGD66, north to latitude 27°21'50"S AGD66, east to longitude 140°13'30"E AGD66, north to latitude 27°21'40"S AGD66, east to longitude 140°13'40"E AGD66, north to latitude 27°20'55"S GDA94, east to longitude 140°14'10"E GDA94 and north to point of commencement.

Area D

Commencing at a point being the intersection of latitude 27°23'20"S AGD66 and longitude 140°12'30"E AGD66, thence east to longitude 140°13'40"E AGD66, south to latitude 27°23'50"S AGD66, east to longitude 140°13'30"E AGD66, south to latitude 27°24'00"S AGD66, west to longitude 140°13'20"E AGD66, south to latitude 27°24'30"S AGD66, east to longitude 140°13'40"E AGD66, east to longitude 140°13'40"E AGD66, south to latitude 27°25'10"S AGD66, west to longitude 140°13'20"E AGD66, south to latitude 27°25'00"S AGD66, west to longitude 140°12'40"E AGD66, south to latitude 27°25'40"S AGD66, west to longitude 140°12'20"E AGD66, south to latitude 27°25'50"S AGD66, west to longitude 140°12'10"E AGD66, west to latitude 27°26'10"S AGD66, west to longitude 140°11'20"E AGD66, north to latitude 27°25'50"S AGD66, east to longitude 140°11'30"E AGD66, east to latitude 140°11'40"E AGD66, east to longitude 140°11'30"E AGD66, east to longitude 140°11'30"E AGD66, north to latitude 27°24'30"S AGD66, east to longitude 140°11'20"E AGD66, north to latitude 27°24'00"S AGD66, east to longitude 140°12'20"E AGD66, east to longitude 27°23'30"S AGD66, east to longitude 140°12'30"E AGD66 and north to the point of commencement.

Area E

Commencing at a point being the intersection of latitude 27°26'50"S AGD66 and longitude 140°10'40"E AGD66, thence east to longitude 140°11'25"E AGD66, south to latitude 27°27'00"S Clarke1858, east to longitude 140°11'30"E AGD66, south to latitude 27°27'30"S AGD66, west to longitude 140°11'20"E AGD66, south to latitude 27°27'50"S AGD66, west to longitude 140°11'10"E AGD66, south to latitude 27°28'10"S AGD66, west to longitude 140°10'50"E AGD66, south to latitude 27°29'10"S AGD66, west to longitude 140°10'30"E AGD66, south to latitude 27°29'20"S AGD66, west to longitude 140°09'40"E AGD66, north to latitude 27°28'30"S AGD66, east to longitude 140°09'30"E AGD66, north to latitude 27°28'10"S AGD66, east to longitude 140°10'00"E AGD66, north to latitude 27°28'00"S AGD66, east to longitude 140°10'10"E AGD66, north to latitude 27°27'50"S AGD66, east to longitude 140°10'20"E AGD66, north to latitude 27°27'40"S AGD66, east to longitude 140°10'30"E AGD66, north to latitude 27°27'10"S AGD66, east to longitude 140°10'40"E AGD66 and north to the point of commencement.
Petroleum and Geothermal Energy Act 2000

Grant of Petroleum Retention Licence—PRL 135

Pursuant to Section 92 (1) of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that the undermentioned Petroleum Retention Licence has been granted under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012.

<table>
<thead>
<tr>
<th>No. of Licence</th>
<th>Licensees</th>
<th>Locality</th>
<th>Area in km²</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>PRL 135</td>
<td>Victoria Oil Exploration (1977) Pty Ltd, Acer Energy Pty Limited</td>
<td>Cooper Basin</td>
<td>2.54</td>
<td>F2014/000934</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°19′30″S GDA94 and longitude 140°17′45″E GDA94, thence to longitude 140°18′45″E GDA94, south to latitude 27°20′20″S GDA94, west to longitude 140°17′45″E GDA94 and north to the point of commencement.

Area: 2.54 km² approximately

Dated 5 December 2014.

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

Petroleum and Geothermal Energy Act 2000

Grant of Petroleum Retention Licence—PRL 26

Pursuant to Section 92 (1) of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that the undermentioned Petroleum Retention Licence has been granted under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012.

<table>
<thead>
<tr>
<th>No. of Licence</th>
<th>Licensees</th>
<th>Locality</th>
<th>Area in km²</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>PRL 26</td>
<td>Beach Energy Limited, Great Artesian Oil and Gas Pty Ltd, Drillsearch Gas Pty Ltd, Rawson Resources Limited</td>
<td>Cooper Basin</td>
<td>13.7</td>
<td>F2009/000424</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°56′25″S GDA94 and longitude 139°39′20″E GDA94, thence to longitude 139°40′45″E GDA94, south to latitude 27°56′30″S GDA94, east to longitude 139°40′55″E GDA94, south to latitude 27°57′15″S GDA94, east to longitude 139°41′10″E GDA94, south to latitude 27°57′55″S GDA94, east to longitude 139°41′25″E GDA94, south to latitude 27°58′45″S GDA94, west to longitude 139°40′00″E GDA94, west to latitude 27°58′40″S GDA94, west to longitude 139°39′50″E GDA94, north to latitude 27°58′25″S GDA94, west to longitude 139°38′45″E GDA94, north to latitude 27°57′45″S GDA94, east to longitude 139°39′05″E GDA94, north to latitude 27°57′25″S GDA94, east to longitude 139°39′15″E GDA94, north to latitude 27°57′00″S GDA94, east to longitude 139°39′20″E GDA94 and north to the point of commencement.

Area: 13.7 km² approximately

Dated 8 December 2014.

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

ASSOCIATED ACTIVITIES LICENCE
AAL 209

1. This Licence granted on 2 December 2014 is hereby entered on the public register.

2. Interests in the licence are:-

   Victoria Oil Exploration (1977) Pty Ltd        57%
   Acer Energy Pty Limited                      43%

   
   [Signature]

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

Date: 2 December 2014

File: F2014/000884
Petroleum and Geothermal Energy Act 2000

ASSOCIATED ACTIVITIES LICENCE

AAL 209

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

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

Acer Energy Pty Ltd
ACN 101 313 777

(hereinafter referred to as the Licensee) an Associated Activities Licence as an adjunct to Petroleum Exploration Licence PEL 182 in respect of the area set out below, to have effect from 2 December 2014 and to expire on 1 December 2015 and carrying the right of renewal subject to the provisions of the Petroleum and Geothermal Energy Act 2000.

DESCRIPTION OF AREA

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

CONDITIONS

1. During the term of the licence, the Licensee may carry out or cause to be carried out the Vanessa 3D Seismic Survey within the area as defined in the Schedule hereto.

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

3. The Licensee must:

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

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

4. The Minister in specifying the levels of insurance accepts no liability for the completeness of their listing, the adequacy of the sum insured, the limit of liability, the scoped coverage, or the conditions or exclusions of these insurances in respect to how they may or may not respond to any loss, damage or liability.
Date: 7 December 2014

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

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

[Signature of Director]

[Print Name of Director]

IAN RICHARD DAVIES

FRANCIS LEO CONNOLLY

[Signature of Director/Secretary*]

([Print Name of Director/Secretary*]

(*delete the inapplicable)

EXECUTED by Acer Energy Pty Ltd (ACN 101 313 777) in accordance with Section 127 of the Corporations Act 2001 (Cth):

[Signature of Director]

[Signature of Director/Secretary*]

[Print Name of Director]

[Print Name of Director/Secretary*]

(*delete the inapplicable)
THE SCHEDULE
ASSOCIATED ACTIVITIES LICENCE
AAL 209

Description of Area

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

AREA A
Commencing at a point being the intersection of latitude 27°13'10"S AGD66 and longitude 140°16'10"E AGD66, thence east to longitude 140°17'10"E AGD66, south to latitude 27°13'20"S AGD66, east to longitude 140°17'30"E AGD66, south to latitude 27°13'30"S AGD66, east to longitude 140°18'00"E AGD66, south to latitude 27°13'40"S AGD66, east to longitude 140°18'20"E AGD66, south to latitude 27°14'20"S AGD66, west to longitude 140°18'10"E AGD66, south to latitude 27°14'40"S AGD66, west to longitude 140°17'50"E AGD66, south to latitude 27°14'50"S AGD66, west to longitude 140°17'40"E AGD66, south to latitude 27°15'00"S AGD66, west to longitude 140°17'00"E AGD66, north to latitude 27°14'40"S AGD66, west to longitude 140°16'40"E AGD66, north to latitude 27°14'30"S AGD66, west to longitude 140°16'30"E AGD66, north to latitude 27°14'20"S AGD66, west to longitude 140°16'20"E AGD66, north to latitude 27°14'00"S AGD66, west to longitude 140°16'10"E AGD66, and north to the point of commencement.

AREA B
Commencing at a point being the intersection of latitude 27°18'30"S AGD66 and longitude 140°15'40"E AGD66, thence east to longitude 140°16'10"E AGD66, south to latitude 27°18'40"S AGD66, east to longitude 140°16'20"E AGD66, south to latitude 27°18'50"S AGD66, east to longitude 140°16'30"E AGD66, south to latitude 27°19'00"S AGD66, east to longitude 140°16'40"E AGD66, south to latitude 27°19'30"S AGD66, west to longitude 140°16'20"E AGD66, south to latitude 27°19'40"S AGD66, west to longitude 140°16'10"E AGD66, south to latitude 27°19'50"S AGD66, west to longitude 140°15'20"E AGD66, north to latitude 27°19'40"S AGD66, west to longitude 140°15'00"E AGD66, north to latitude 27°19'30"S AGD66, west to longitude 140°14'50"E AGD66, north to latitude 27°19'00"S AGD66, east to longitude 140°15'00"E AGD66, north to latitude 27°18'50"S AGD66, east to longitude 140°15'20"E AGD66, north to latitude 27°18'40"S AGD66, east to longitude 140°15'40"E AGD66, and north to the point of commencement.

AREA C
Commencing at a point being the intersection of latitude 27°20'50"S GDA94 and longitude 140°14'10"E GDA94, thence east to longitude 140°14'35"E GDA94, south to latitude 27°20'55"S GDA94, east to longitude 140°14'45"E GDA94, south to latitude 27°21'20"S GDA94, east to longitude 140°15'25"E GDA94, south to latitude 27°21'40"S GDA94, west to longitude 140°15'15"E GDA94, south to latitude 27°22'00"S GDA94, west to longitude 140°15'05"E GDA94, south to latitude 27°22'05"S GDA94, west to longitude 140°14'40"E GDA94, north to latitude 27°22'00"S GDA94, west to longitude 140°14'05"E GDA94, south to latitude 27°22'15"S GDA94, west to longitude 140°13'50"E GDA94, south to latitude 27°22'30"S GDA94, west to longitude 140°13'45"E GDA94, south to latitude 27°22'45"S GDA94, west to longitude 140°13'40"E GDA94, south to latitude 27°22'55"S GDA94, west to longitude 140°13'05"E GDA94, north to latitude 27°22'30"S GDA94, east to longitude 140°13'15"E GDA94, north to latitude 27°22'20"S GDA94, east to longitude 140°13'20"E AGD66, north to latitude 27°21'50"S AGD66, east to longitude 140°13'30"E AGD66,
north to latitude 27°21′40″S AGD66, east to longitude 140°13′40″E AGD66, 
north to latitude 27°20′55″S GDA94, east to longitude 140°14′10″E GDA94, 
and north to point of commencement.

AREA D
Commencing at a point being the intersection of latitude 27°23′20″S AGD66 
and longitude 140°12′30″E AGD66, thence east to longitude 140°13′40″E AGD66, 
south to latitude 27°23′50″S AGD66, west to longitude 140°13′30″E AGD66, 
south to latitude 27°24′00″S AGD66, west to longitude 140°13′20″E AGD66, 
south to latitude 27°24′30″S AGD66, east to longitude 140°13′30″E AGD66, 
south to latitude 27°24′40″S AGD66, east to longitude 140°13′40″E AGD66, 
south to latitude 27°25′10″S AGD66, west to longitude 140°13′20″E AGD66, 
south to latitude 27°25′20″S AGD66, west to longitude 140°12′50″E AGD66, 
south to latitude 27°25′30″S AGD66, west to longitude 140°12′40″E AGD66, 
south to latitude 27°25′40″S AGD66, west to longitude 140°12′20″E AGD66, 
south to latitude 27°25′50″S AGD66, west to longitude 140°12′10″E AGD66, 
south to latitude 27°26′10″S AGD66, west to longitude 140°11′20″E AGD66, 
north to latitude 27°25′50″S AGD66, east to longitude 140°11′30″E AGD66, 
north to latitude 27°24′40″S AGD66, east to longitude 140°11′40″E AGD66, 
north to latitude 27°24′30″S AGD66, east to longitude 140°11′50″E AGD66, 
north to latitude 27°24′20″S AGD66, east to longitude 140°12′00″E AGD66, 
north to latitude 27°24′10″S AGD66, east to longitude 140°12′10″E AGD66, 
north to latitude 27°24′00″S AGD66, east to longitude 140°12′20″E AGD66, 
north to latitude 27°23′30″S AGD66, east to longitude 140°12′30″E AGD66, 
and north to the point of commencement.

AREA E
Commencing at a point being the intersection of latitude 27°26′50″S AGD66 
and longitude 140°10′40″E AGD66, thence east to longitude 140°11′25″E AGD66, 
south to latitude 27°27′00″S Clarke1858, east to longitude 140°11′30″E AGD66, 
south to latitude 27°27′30″S AGD66, west to longitude 140°11′20″E AGD66, 
south to latitude 27°27′50″S AGD66, west to longitude 140°11′10″E AGD66, 
south to latitude 27°28′10″S AGD66, west to longitude 140°10′50″E AGD66, 
south to latitude 27°29′10″S AGD66, west to longitude 140°10′30″E AGD66, 
south to latitude 27°29′20″S AGD66, west to longitude 140°09′40″E AGD66, 
north to latitude 27°28′30″S AGD66, east to longitude 140°09′50″E AGD66, 
north to latitude 27°28′10″S AGD66, east to longitude 140°10′00″E AGD66, 
north to latitude 27°28′00″S AGD66, east to longitude 140°10′10″E AGD66, 
north to latitude 27°27′50″S AGD66, east to longitude 140°10′20″E AGD66, 
north to latitude 27°27′40″S AGD66, east to longitude 140°10′30″E AGD66, 
north to latitude 27°27′10″S AGD66, east to longitude 140°10′40″E AGD66, 
and north to the point of commencement.

AREA F
Commencing at a point being the intersection of latitude 27°27′35″S AGD66 
and longitude 140°13′30″E AGD66, thence east to longitude 140°14′05″E AGD66, 
south to latitude 27°28′05″S AGD66, west to longitude 140°13′50″E AGD66, 
south to latitude 27°28′10″S AGD66, west to longitude 140°13′40″E AGD66, 
south to latitude 27°28′15″S AGD66, west to longitude 140°13′30″E AGD66, 
south to latitude 27°28′45″S AGD66, west to longitude 140°13′25″E AGD66, 
south to latitude 27°29′10″S AGD66, west to longitude 140°13′05″E AGD66, 
south to latitude 27°29′15″S AGD66, west to longitude 140°12′50″E AGD66, 
north to latitude 27°28′50″S AGD66, east to longitude 140°12′55″E AGD66, 
north to latitude 27°28′30″S AGD66, west to longitude 140°12′35″E AGD66, 
north to latitude 27°27′55″S AGD66, east to longitude 140°13′15″E AGD66, 
north to latitude 27°27′50″S AGD66, east to longitude 140°13′30″E AGD66, 
and north to the point of commencement.

AREA: 44.74 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), the Geocentric Datum of Australia (GDA94) and the schedule.

THE PLAN HEREINBEFORE REFERRED TO

ASSOCIATED ACTIVITIES LICENCE NO: 209

F2014/000884 AREA: 44.74 sq km (approx)