<table>
<thead>
<tr>
<th>Date</th>
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<tr>
<td>29 November 1989</td>
<td>Memorandum entering variation of licence area.</td>
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<td>7 December 1989</td>
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<td>2 August 1990</td>
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<td>15 January 1991</td>
<td>Memorandum dated 15 January 1991 entering the following deeds on the public register:</td>
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<td>Deed of Fixed and Floating Charge dated 23 November 1990 between Basin Oil NL and Natwest Australia Bank Limited.</td>
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<td></td>
<td>Deed of Fixed and Floating Charge dated 23 November 1990 between Basin Oil NL and National Westminster Bank PLC.</td>
</tr>
<tr>
<td>5 August 1991</td>
<td>Memorandum dated 15 January 1991 entering the following document on the public register:</td>
</tr>
<tr>
<td>28 October 1991</td>
<td>Memorandum dated 28 October 1991 entering the following document on the public register:</td>
</tr>
<tr>
<td></td>
<td>Deed of Charge dated 20 September 1991 between Basin Oil NL and Westpac Banking Corporation.</td>
</tr>
</tbody>
</table>
11. 20 September 1993 Memorandum dated 20 September 1993 entering the following document on the public register:

Third Amendment Agreement dated 25 June 1993 between Bridge Oil International Finance Ltd, Bridge Oil Ltd (BOL), Bridge Oil Developments Pty Ltd (BOD), Bridge Oil Exploration Pty Ltd, Westpac Banking Corporation, Bankers Trust Company, Bankers Trust GmbH, AIDC Ltd, The Hong Kong and Shanghai Banking Corporation Ltd, State Bank of New South Wales Ltd, LTCB Australia Ltd and Indosuez Australia Ltd.

12. 17 March 1994 Memorandum dated 17 March 1994 consenting to the transfer as contained in the following documentation:

Deed of Assignment and Transfer dated 20 December 1993 between Santos Ltd and Crusader Resources NL.

13. 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.

14. 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.

15. 13 March 1995 Memorandum entering change of company name on the Public Register.

16. 13 March 1995 Certificate of Registration on Change of Name dated 9 March 1994: Bridge Oil Ltd has changed its name to Parker & Parsley Australasia Limited.

17. 24 July 1995 Memorandum dated 24 July 1995 entering conversion to a proprietary company on the Public Register:

19. 5 September 1995 Memorandum entering change of company name on the Public Register.

20. 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.

21. 14 November 1995 Memorandum entering the charge of individual interest on the public register:

Notice dated 20 November 1995 issued by Basin Oil NL for the Purpose of Clause 6(6)(a) of the Indenture Fixed and Floating Equitable Charge dated 17 October 1995 between Basin Oil NL and National Australia Trustees Ltd.

22. 24 November 1995 Memorandum entering notation of receipt of notice pursuant to:

- Petroleum Act 1940, Section 44, and

23. 1 August 1996 Memorandum entering change of company names on the Public Register.

24. 1 August 1996 Certificate of Registration on Change of Name dated 2 April 1995. Parker & Parsley Australasia Pty Limited is now Santos (BOL) Pty Ltd.

25. 1 August 1996 Certificate of Registration on Change of Name dated 3 April 1995. Reef Oil NL is now Reef Oil Ltd.

26. 1 August 1996 Certificate of Registration on Change of Status dated 3 May 1995. Reef Oil Ltd is now Reef Oil Pty Ltd.

27. 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.

28. 30 June 1997 Memorandum dated 30 June 1997 entering the following document on the Public Register.

29. 30 June 1997 Deed of Discharge dated 6 September 1996 between Westpac Banking Corporation, Santos (BOL) Pty Ltd and Bridge Oil Developments Pty Ltd.

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

31. 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.

32. 10 December 1999 Memorandum entering change of company name on the Public Register.

33. 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.

34. 13 March 2000 Memorandum entering change of company name on the Public Register.

35. 13 March 2000 Certificate of Registration on Change of Name dated 24 February 2000: Boral Energy Resources is now known as Origin Energy Resources Ltd.

36. 15 October 2002 Memorandum entering change of company name on the Public Register.

37. 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.

38. 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.
39. 23 July 2004 Memorandum entering notation of registrable dealing on the public register:


40. 23 November 2005 Notation of receipt of substitute security is entered on the public register.


42. 13 January 2006 Memorandum entering change of company name on the Public Register.

43. 13 January 2006 Certificate of Registration on Change of Name dated 29 June 2005 - Novus Australia Resources NL is now Santos (NARNL Cooper) NL.

44. 9 May 2006 Memorandum entering change of company name on the Public Register.

45. 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.

46. 9 May 2006 Memorandum entering change of company name on the Public Register.

47. 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.

48. 11 October 2006 Notation of Grant of adjunct Associated Facilities Licences - AFLs 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68 & 69

49. 24 September 2008 Notation of the surrender of Associated Facilities Licences AFLs 56 – 69 (adjunct to PPL 20).

50. 10 September 2009 Renewal of Licence, with effect from 1 January 2006

51. 10 September 2009 Memorandum entering renewal on public register

52. 15 February 2011 Memorandum entering notation of the following registrable dealing on the public register.

Delhi Fixed and Floating Charge and Mortgage of JV Assets dated 29 September 2010 between Delhi Petroleum Pty Limited and Westpac Banking Corporation.

Ref: SA 2011-15
53. 28 June 2012  Memorandum entering notation of the following registrable dealing on the public register.

Royalty Deed dated 19 January 2012 between Delhi Petroleum Pty Ltd and Esso Australia Resources Pty Ltd. 
Ref:  SA 2012-42

54. 9 August 2017  Certificate of Registration on Change of Company Name dated 29 June 2017.

From: Origin Energy Resources Limited
To: Lattice Energy Limited

55. 9 August 2017  Memorandum entering notation of change of company name on the public register.

56. 7 June 2018  Memorandum entering notation of the following registrable dealing on the public register:

Deed of Variation dated 4 December 2015 between Santos Limited, Santos Petroleum Pty Ltd, Vamgas Pty Ltd, Santos (NARNL Cooper) Pty Ltd, Santos (BOL) Pty Ltd, Reef Oil Pty Ltd, Bridge Oil Developments Pty Limited, Basin Oil Pty Ltd, Alliance Petroleum Australia Pty Ltd, Origin Energy Resources Limited and Delhi Petroleum Pty Ltd 
Ref:  SA 2018-18

57. 22 January 2020  Certificate of Registration on Change of Name dated 2 December 2019.

From: Lattice Energy Limited
To: Beach Energy (Operations) Limited

58. 22 January 2020  Memorandum entering notation of change of company name on the public register.
MEMORANDUM

PETROLEUM PRODUCTION LICENCES

ASSOCIATED ACTIVITIES LICENCES
AALs 258, 259 and 263

PIPELINE LICENCES
PLs 2, 5, 9, 15 and 20

1. Notation of change of company name:

   From: Lattice Energy Limited
   To: Beach Energy (Operations) Limited

   is hereby entered on the public registers.


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

Date: 22 January 2020
Certificate of Registration on Change of Name

This is to certify that

LATTICE ENERGY LIMITED

Australian Company Number 007 845 338

did on the second day of December 2019 change its name to

BEACH ENERGY (OPERATIONS) 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 under the Corporations Act 2001 in South Australia and the date of commencement of registration is the ninth day of September, 1977.

Issued by the Australian Securities and Investments Commission on this second day of December 2019.

James Shipton
Chair
MEMORANDUM

PETROLEUM PRODUCTION LICENCES
PPLs 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 22, 23, 24, 25,
26, 27, 29, 30, 31, 32, 33, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46,
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175, 176, 177, 178, 179, 180, 182, 187, 189, 190, 193, 194, 195, 196,
201, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237 and 238

PIPELINE LICENCES
PLs 5, 9 and 15

SA 2018-18 Notation of registrable dealing as evidenced by Deed of Variation dated 4 December 2015 between Santos Limited, Santos Petroleum Pty Ltd, Vamgas Pty Ltd, Santos (NARNL Cooper) Pty Ltd, Santos (BOL) Pty Ltd, Reef Oil Pty Ltd, Bridge Oil Developments Pty Limited, Basin Oil Pty Ltd, Alliance Petroleum Australia Pty Ltd, Origin Energy Resources Limited and Delhi Petroleum Pty Ltd is hereby entered on the public register.

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

Date: 7 June 2018
Ref: 28/01/00045
MEMORANDUM

PETROLEUM RETENTION LICENCE
PRL 106

PETROLEUM EXPLORATION LICENCES
PELs 637 and 638

PETROLEUM PRODUCTION LICENCES

PIPELINE LICENCES
PLs 2, 5, 9, 15 and 20

1. Notation of change of company name:

From: Origin Energy Resources Limited
To: Lattice Energy Limited

is hereby entered on the public registers.

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

Date: 9 August 2017
Certificate of Registration
on Change of Name

This is to certify that

ORIGIN ENERGY RESOURCES LIMITED

Australian Company Number 007 845 338

did on the twenty-ninth day of June 2017 change its name to

LATTICE ENERGY 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 under the Corporations Act 2001 in South Australia
and the date of commencement of registration is the ninth day of September, 1977.

Issued by the
Australian Securities and Investments Commission
on this twenty-ninth day of June 2017.

Greg Medcraft
Chairman
MEMORANDUM

PETROLEUM PRODUCTION LICENCES

SA 2012-42 Notation of registrable dealing as evidenced by Royalty Deed dated 19 January 2012 between Delhi Petroleum Pty Ltd and Esso Australia Resources Pty Ltd 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: 28 June 2012

Ref: various files
MEMORANDUM

PETROLEUM PRODUCTION LICENCES

and

PIPELINE LICENCES
PLs 2, 5, 9 and 15

SA 2011-15 Notation of registrable dealing as evidenced by Delhi Fixed and Floating Charge and Mortgage of JV Assets dated 29 September 2010 between Delhi Petroleum Pty Limited and Westpac Banking Corporation is hereby entered on the public register.

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: 15 February 2011
Petroleum Act 2000
S.115

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. 20

I, BARRY ALAN GOLDSTEIN, 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 20, 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 007 845 338
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 1 January 2006

DESCRIPTION OF AREA

The land comprised in this Licence is that part of the State of South Australia described in Schedule 1 attached 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 20, 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 Act, 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.

5. **Sub-Licences**

The Minister hereby gives and records his consent to renewal by the Licensee of the Sub-Licences created in respect of the area described in Schedule 1, in the form of or to the effect set out in Schedule 2.

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:

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

by its duly appointed attorney:

[Signature]
Attorney Signature

ALICIA GENET
Corporate Lawyer
Attorney Name

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

Name (print)

[Signature]
Director Signature

419109
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

Name (print)

[Signature]
Director Signature

1/1/09
Date
SCHEDULE 1

PETROLEUM PRODUCTION LICENCE

PPL 20

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°36’00"S Clarke1858 and longitude 140°06’00"E Clarke1858, thence east to longitude 140°10’00"E Clarke1858, south to latitude 27°43’00"S Clarke1858, west to longitude 140°07’00"E Clarke1858, south to latitude 27°44’00"S Clarke1858, west to longitude 140°05’35"E AGD66, south to latitude 27°45’00"S Clarke1858, west to longitude 140°03’00"E Clarke1858, north to latitude 27°43’00"S Clarke1858, east to longitude 140°04’00"E Clarke1858, north to latitude 27°40’00"S Clarke1858, east to longitude 140°05’00"E Clarke1858, north to latitude 27°38’00"S Clarke1858, east to longitude 140°06’00"E Clarke1858, and north to point of commencement.

AREA: 130 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 HEREIN BEFORE REFERRED TO

TIRRRAWARRA FIELD

PETROLEUM PRODUCTION LICENCE NO: 20

Government of South Australia
Primary Industries and Resources SA

SR 28/1/146 AREÁ: 130 sq km (approx)
SCHEDULE 2

PETROLEUM PRODUCTION LICENCE PPL 20

DEED OF SUB-LICENCE

THIS DEED is made as of 1 January 2006.

BETWEEN:

SANTOS LIMITED (ABN 80 007 550 923) with its registered office at Ground Floor, Santos Centre, 60 Flinders Street, Adelaide in the State of South Australia;

VAMGAS PTY LTD (ABN 76 006 245 110) with its registered office at Ground Floor, Santos Centre, 60 Flinders Street, Adelaide in the State of South Australia;

ALLIANCE PETROLEUM AUSTRALIA PTY LTD (ABN 60 004 559 951) with its registered office at Ground Floor, Santos Centre, 60 Flinders Street, Adelaide in the State of South Australia;

REEF OIL PTY LTD (ABN 70 000 646 800) with its registered office at Ground Floor, Santos Centre, 60 Flinders Street, Adelaide in the State of South Australia;

BRIDGE OIL DEVELOPMENTS PTY LIMITED (ABN 30 001 152 049) with its registered office at Ground Floor, Santos Centre, 60 Flinders Street, Adelaide in the State of South Australia;

SANTOS PETROLEUM PTY LTD (ABN 95 000 146 369) with its registered office at Ground Floor, Santos Centre, 60 Flinders Street, Adelaide in the State of South Australia;

SANTOS (BOL) PTY LTD (ABN 35 000 670 575) with its registered office at Ground Floor, Santos Centre, 60 Flinders Street, Adelaide in the State of South Australia;

BASIN OIL PTY LTD (ABN 36 000 628 017) with its registered office at Ground Floor, Santos Centre, 60 Flinders Street, Adelaide in the State of South Australia;

SANTOS (NARNL COOPER) PTY LTD (ABN 75 004 761 255) with its registered office at Ground Floor, Santos Centre, 60 Flinders Street, Adelaide in the State of South Australia;

DELHI PETROLEUM PTY LTD (ABN 65 007 854 686) with its registered office at 25 Conyngham Street, Glenside in the State of South Australia; and

ORIGIN ENERGY RESOURCES LTD (ABN 66 007 845 338) with its registered office at Level 45, Australia Square, 264-278 George Street, Sydney, New South Wales

in their capacity as participants in the Joint Venture and as holders of PPL 20 (collectively “the Licensors”)

OF THE ONE PART

AND

SANTOS LIMITED (ABN 80 007 550 923) with its registered office at Ground Floor, Santos Centre, 60 Flinders Street, Adelaide in the State of South Australia;
VAMGAS PTY LTD (ABN 76 006 245 110) with its registered office at Ground Floor, Santos Centre, 60 Flinders Street, Adelaide in the State of South Australia;

ALLIANCE PETROLEUM AUSTRALIA PTY LTD (ABN 60 004 559 951) with its registered office at Ground Floor, Santos Centre, 60 Flinders Street, Adelaide in the State of South Australia;

REEF OIL PTY LTD (ABN 70 000 646 800) with its registered office at Ground Floor, Santos Centre, 60 Flinders Street, Adelaide in the State of South Australia;

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SANTOS (BOL) PTY LTD (ABN 35 000 670 575) with its registered office at Ground Floor, Santos Centre, 60 Flinders Street, Adelaide in the State of South Australia;

BASIN OIL PTY LTD (ABN 36 000 628 017) with its registered office at Ground Floor, Santos Centre, 60 Flinders Street, Adelaide in the State of South Australia;

SANTOS (NARNL COOPER) PTY LTD (ABN 75 004 761 255) with its registered office at Ground Floor, Santos Centre, 60 Flinders Street, Adelaide in the State of South Australia;

DELHI PETROLEUM PTY LTD (ABN 65 007 854 686) with its registered office at 25 Conyngham Street, Glenside in the State of South Australia;

ORIGIN ENERGY RESOURCES LTD (ABN 66 007 845 338) with its registered office at Level 45, Australia Square, 264-278 George Street, Sydney, New South Wales

in their capacity as several participants in the joint venture constituted by the SACB Unit Agreement dated 1 January 1975 (as amended) (collectively "the Licensees")

WHEREAS

A. The Licensors are joint holders of Petroleum Production Licence No. 20 ("the Petroleum Production Licence") granted by the Minister for Mineral Resources Development for the State of South Australia by way of renewal of the Petroleum Production Licence granted pursuant to the Petroleum Act 1940; and pursuant to the powers in the Petroleum Act 2000 and the Cooper Basin (Ratification) Act 1975, over certain land in the State of South Australia as more particularly described in Schedule 1 of the Petroleum Production Licence.

B. The Licensees are parties to an agreement made as of the 1st day of January 1975 known as the South Australian Cooper Basin Unit Agreement (hereinafter and as the same may be amended from time to time referred to as "the Unit Agreement") relating inter alia to the development and production of petroleum from that subsurface portion of the area comprised in the Petroleum Production Licence as the same is more particularly described in the Schedule hereto.

C. The Licensors have previously granted a sub-licence to the Licensees and in accordance with that sub-licence on renewal of the Petroleum Production Licence are required to grant a renewal of the sub-licence to the Licensees.
D. The Licensors, with the consent of the Minister for Mineral Resources Development of the State of South Australia, have agreed to grant, and the Licensees have agreed to accept, renewal of a sub-licence to exercise the rights specified in Clause 1 of this Deed upon the conditions specified in Clauses 2, 3, 4 and 5 of this Deed.

NOW THIS DEED WITNESSES as follows:

1. The Licensors, with the consent of the Minister for Mineral Resources Development of the State of South Australia hereby grant to each of the Licensees severally the exclusive right commencing and inclusive from 1 January 2006 for the duration of the Petroleum Production Licence, subject to the provisions of this Deed of Sub-licence to:-

   (a) conduct in such portion of the area comprised in the Petroleum Production Licence as is more particularly described in the Schedule hereto (herein after referred to as "the Unitized Zone") all such operations as the Licensors are entitled to conduct thereon from time to time pursuant to the Petroleum Production Licence and subject to Clause 2 hereof to own all petroleum extracted or released therefrom; and

   (b) construct and maintain upon the land comprised in the Petroleum Production Licence all such facilities as the Licensors are entitled to construct and maintain thereon pursuant to the Petroleum Production Licence or the Cooper Basin (Ratification) Act 1975 of the State of South Australia (or both) and as are necessary from time to time for the full enjoyment of the rights granted pursuant to Clause 1(a) hereof.

2. Each of the Licensees hereby expressly acknowledges, covenants and agrees with the Licensors and with each of the other Licensees that in the exercise of exclusive rights granted pursuant to Clause 1 hereof each Licensee shall at all times act subject to and in accordance with the provisions of the Unit Agreement (and in particular to the provisions of Clause 13 01 thereof which refers to an overriding royalty in favour of Santos) and that all such rights shall entitle each Licensee to extract or release from the Unitized Zone so much of the petroleum within the Unitized Zone as such Licensee is entitled to from time to time in accordance with the provisions of the Unit Agreement and the Fixed Factor Settlement Agreement made between the Licensees on 5 December 1996.

3. The Licensees hereby jointly and severally covenant with the Licensors that they will make payment in accordance with the Unit Agreement of the royalty referred to in the Cooper Basin (Ratification) Act 1975 in respect of the production referred to in Clause 2 hereof and will subject as aforesaid comply with the provisions of the Petroleum Act 2000 and the Cooper Basin (Ratification) Act 1975 and amendments thereto and with all Regulations for the time being in force under those Acts and with any directions given by the Minister, the Director Petroleum and Geothermal or any other person pursuant to those Acts or Regulations and the Licensees hereby further jointly and severally covenant with the Licensors not to do any act or thing or make any omission which would cause the Licensors to be in breach or default of the provisions of the Petroleum Production Licence or of the provisions of the Petroleum Act 2000 or the Cooper Basin (Ratification) Act 1975 and amendments thereto, or of any Regulation for the time being in force under those Acts or with any direction given by the Minister, the Director Petroleum and Geothermal or any other person pursuant to those Acts or Regulations.
4. Subject to the due compliance by the Licensees with their obligations under this Deed of Sub-Licence the Licensors hereby covenant with the Licensees to perform the covenants and obligations on the part of the Licensors contained in the Petroleum Production Licence.

5. The rights of the Licensees or any of them granted pursuant to the foregoing provisions of this Deed of Sub-Licence shall not be sold, assigned, transferred, leased, sub-let, mortgaged, pledged, charged, encumbered or otherwise disposed of other than subject to and in accordance with the provisions of Article XV of the Unit Agreement and subject to the Petroleum Act 2000 and Clause 14.2 of the Indenture annexed to the Cooper Basin (Ratification) Act 1975.
THE SCHEDULE

DEED OF SUB-LICENCE

(Description of Unitized Zones)

PPL 20

The stratigraphic unit named Tirrawarra Field, Tirrawarra Formation, in the First Schedule to the Unit Agreement together with all lateral extensions to such stratigraphic unit as may from time to time become subject to the Unit Agreement and which underlie the area described in the said Petroleum Production Licence.

The stratigraphic unit named Tirrawarra Field, Unit "A" Patchawarra Formation, in the First Schedule to the Unit Agreement together with all lateral extensions to such stratigraphic unit as may from time to time become subject to the Unit Agreement and which underlie the area described in the said Petroleum Production Licence.

The stratigraphic unit named Tirrawarra Field, Unit "B" Patchawarra Formation, in the First Schedule to the Unit Agreement together with all lateral extensions to such stratigraphic unit as may from time to time become subject to the Unit Agreement and which underlie the area described in the said Petroleum Production Licence.

The stratigraphic unit named Tirrawarra Field, No. 2, 5 Area, Unit "C" Patchawarra Formation, in the First Schedule to the Unit Agreement together with all lateral extensions to such stratigraphic unit as may from time to time become subject to the Unit Agreement and which underlie the area described in the said Petroleum Production Licence.

The stratigraphic unit named Tirrawarra Field, No. 4 Area, Unit "C" Patchawarra Formation, in the First Schedule to the Unit Agreement together with all lateral extensions to such stratigraphic unit as may from time to time become subject to the Unit Agreement and which underlie the area described in the said Petroleum Production Licence.

The stratigraphic unit named Tirrawarra Field, No. 2 Area, Unit "D" Patchawarra Formation, in the First Schedule to the Unit Agreement together with all lateral extensions to such stratigraphic unit as may from time to time become subject to the Unit Agreement and which underlie the area described in the said Petroleum Production Licence.

The stratigraphic unit named Tirrawarra Field, No. 6 Area, Unit "D" Patchawarra Formation, in the First Schedule to the Unit Agreement together with all lateral extensions to such stratigraphic unit as may from time to time become subject to the Unit Agreement and which underlie the area described in the said Petroleum Production Licence.

The stratigraphic unit named Tirrawarra/Gooranie Field, Patchawarra Formation, in the First Schedule to the Unit Agreement together with all lateral extensions to such stratigraphic unit as may from time to time become subject to the Unit Agreement and which underlie the area described in the said Petroleum Production Licence.

Such additional stratigraphic units as have become or may from time to time become subject to the Unit Agreement and which underlie the area described in the said Petroleum Production Licence together with all lateral extensions to those stratigraphic units.
IN WITNESS WHEREOF the Parties hereto sign, seal and deliver the foregoing presents and have hereunto set their respective hands and seals as of 1 January 2006.

Executed for and on behalf of:

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

by its duly appointed attorney in the presence of:

ALICIA GENET  Joanna Mawby
Corporate Lawyer    Witness Name (print)
Name (print)        Witness Signature

27 August 2009
Date

The common seal of Delhi Petroleum Pty Ltd is fixed to this document in accordance with its constitution in the presence of:

Hector Gordon  Kathryn Presser
Executive Director  Company Secretary
Name (print)    Name (print)

Date

The common seal of Origin Energy Resources Ltd is fixed to this document in accordance with its constitution in the presence of:

Owen Hobbs  Jaclyn Francembo
Eastern Australia Onshore Asset Manager  Upstream Oil & Gas Australia
Name (print)    Name (print)

Date
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

M 0660.doc
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.

   

   [Signature]

   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 GOLDSTEIN  
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;


![Signature]

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

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 GOLDSTEIN
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
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

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
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/MASTER, PETROLEUM ADMINISTRATION

30 / 6 / 1997
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 LICENSES 5 AND 6

Petroleum Production Licences 18, 19, 20 29, 50 and 55

Pipeline Licence No 2.

This Memorandum will confirm that on .................................................. 20 June 1997 I consented to the transaction contained in the following document:

Deed of Discharge dated 6 September 1996 between Westpac Banking Corporation, Santos (BOL) Pty. Ltd. and Bridge Oil Developments Pty. Ltd.

This Memorandum is hereby entered on the Petroleum Register.

Signed

Stephen Baker MP
MINISTER FOR MINES
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>
</tr>
<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>
</tr>
<tr>
<td>Innamincka</td>
<td>25</td>
<td>Reef</td>
<td>1.97</td>
</tr>
<tr>
<td>Murta</td>
<td>27 to</td>
<td>Santos Petroleum</td>
<td>0.40</td>
</tr>
<tr>
<td>Tinga-Tingana</td>
<td>61</td>
<td>BOD</td>
<td>3.99</td>
</tr>
<tr>
<td>Patchawarra</td>
<td>63 to</td>
<td>BOL</td>
<td>0.21</td>
</tr>
<tr>
<td>South West</td>
<td>75</td>
<td>Boral</td>
<td>13.19</td>
</tr>
<tr>
<td>Nappacoongee -</td>
<td>78 to</td>
<td>Delhi</td>
<td>20.21</td>
</tr>
<tr>
<td>Murteree</td>
<td>83</td>
<td>Basin</td>
<td>2.10</td>
</tr>
<tr>
<td>Lake Hope</td>
<td></td>
<td>Crusader</td>
<td>4.75</td>
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<tr>
<td>Moomba</td>
<td></td>
<td></td>
<td>100.00</td>
</tr>
<tr>
<td>Toolachee</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Haddon</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Clifton</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kooncherra</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

Section 44 Petroleum Act 1940

Petroleum Exploration Licence No. 5 and 6
Patchawarra Central Farmout Area
Petroleum Production Licences 18, 19, 20, 29, 50 and 55
Pipeline Licence No. 2

Receipt of the following documents are hereby entered onto the Petroleum Register.

1. Certificate of Registration on Change of Name dated 2 April 1996.
   Parker and Parsley Australasia Pty Ltd has changed its name to Santos (BOL) Pty Ltd.

   Reef Oil NL has converted to Reef Oil Ltd.

   Reef Oil Ltd is converted to Reef Oil Pty Ltd

Y S ZABROWARNY
MANAGER, PETROLEUM ADMINISTRATION

1/8/96
Certificate of Registration on Change of Name

Corporations Law Sub-section 171 (12)

This is to certify that

PARKER & PARSLEY AUSTRALASIA PTY LIMITED

Australian Company Number 000 670 575

did on the second day of April 1996 change its name to

SANTOS (BOL) PTY LTD

Australian Company Number 000 670 575

The company is a proprietary company.

The company is limited by shares.

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

Given under the seal of the
Australian Securities Commission
on this second day of April, 1996.

Alan Cameron
Chairman
Certificate of Registration on Change of Status

Corporations Law Sub-section 167 (2)

This is a certificate issued under Section 167 of the Corporations Law of New South Wales. and certifies that

REEF OIL N.L.

Australian Company Number 000 646 800

on the third day of April 1995 converted to

a company limited by shares

and that the name of the company is now

REEF OIL LTD.

Australian Company Number 000 646 800

The company is a public company.

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

Given under the seal of the Australian Securities Commission on this third day of April, 1995.

Alan Cameron
Chairman
Certificate of Registration on Conversion to a Proprietary Company

Corporations Law Sub-section 168 (3)

This is to certify that

REEF OIL LTD.

Australian Company Number 000 646 800

on the third day of May 1995 converted to a proprietary company.

The name of the company is now

REEF OIL PTY LTD

Australian Company Number 000 646 800

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

Given under the seal of the
Australian Securities Commission
on this third day of May, 1995.

Alan Cameron
Chairman
MEMORANDUM

Petroleum Act, 1940
Section 44
Cooper Basin (Ratification) Act, 1975
The Indenture
Clause 6(1), 6(6)(a) and 14

PETROLEUM PRODUCTION LICENCES NOS. 18, 19, 20, 29, 50 AND 55

Receipt of a notice has been acknowledged whereby Basin Oil NL has charged its individual interest in favour of National Australia Trustees Limited.

The service of any notice in accordance with clause 6(6)(a) of the Indenture will also be served as follows:

Corporate Trust Manager
National Australia Trustees Limited
271 Collins Street
MELBOURNE VIC 3000

Facsimile: 03 9659 7511

[Signature]
J S ZABROWARNY
MANAGER PETROLEUM ADMINISTRATION

24 November 1993
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:

Primary Industries and Resources SA
Licensing and Royalties Branch
Petroleum and Geothermal Group
Minerals and Energy Resources
GPO Box 1671, Adelaide SA 5001
(08) 8463 3204
MEMORANDUM

PETROLEUM ACT 1940
SECTION 44

Petroleum Exploration Licences Nos. 27, 32 and 39.
Petroleum Production Licences Nos. 18, 19, 20, 29, 50 and 55.
Pipeline Licence No. 2.
Patchawarra Central Block Petroleum Exploration Licence 5 and 6.

Receipt of a copy of the following document is entered on the Petroleum Register.

- Fixed and Floating Equitable Charge dated 17 October 1995 between Basin Oil NL (ACN 000 628 017) and National Australia Trustees Ltd (ACN 007 350 405)

This charge will be registered on the Petroleum Register upon receipt of an original document stamped by the Commissioner of State Taxation.

[Signature]
J S ZABROWNY
MANAGER PETROLEUM ADMINISTRATION

14 November 1995
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.

[Signature]
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

24.1.95
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

PETROLEUM EXPLORATION LICENCES 5 AND 6

PATCHAWARRA CENTRAL FARMOUT AREA

PETROLEUM PRODUCTION LICENCE'S 18, 19, 20, 29, 50, 55

Receipt of a Certificate of Registration on Change of Name is hereby entered on the Petroleum register.

Bridge Oil Ltd is now Parker and Parsley Australasia Ltd.

[Signature]

J S ZABROWARNY
MANAGER PETROLEUM ADMINISTRATION

13 March 1995
Certificate of Registration on Change of Name

Corporations Law Sub-section 171 (12)

This is to certify that

BRIDGE OIL LTD

Australian Company Number 000 670 575
did on the ninth day of December 1994 change its name to

PARKER & PARSLEY AUSTRALASIA LIMITED

Australian Company Number 000 670 575

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 New South Wales.

Given under the seal of the
Australian Securities Commission
on this ninth day of December, 1994.

Alan Cameron
Chairman
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

21/6/94
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-Inamincka 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.

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

F06902.JSZ
MEMORANDUM

Petroleum Exploration Licences 5 and 6
Farmout Areas and Petroleum production Licences

This memorandum will confirm that on .................................. 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 NL.

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>LICENCEEES</th>
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F06823.MC
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<td>14.0</td>
<td>14.0</td>
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<td>4.75</td>
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</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

PEL's 5 & 6 Patchawarra Central Farmout area

Petroleum Production Licence Nos: 18, 19, 20, 29, 50 and 55

Pipeline Licence No 2

This Memorandum will confirm that on .......... 1993 I approved the amendments as contained in the following document relative to a Global Revolving Underwriting Facility Agreement:

Third Amendment Agreement dated 25 June 1993 between Bridge Oil International Finance Ltd, Bridge Oil Ltd (BOL), Bridge Oil Developments Pty Ltd (BOD), Bridge Oil Exploration Pty Ltd, Westpac Banking Corporation, Bankers Trust Company, Bankers Trust GmbH, Merrill Lynch Money Markets Inc, AIDC Ltd, The Hong Kong and Shanghai Banking Corporation Ltd, State Bank of New South Wales Ltd, LTB Australia Ltd and Indosuez Australia Ltd. The Agreement provides inter alia financing security over interests of BOL and BOD in the Cooper Basin downstream facilities.

This Memorandum is hereby entered on the Petroleum Register.

FRANK BLEVINS M P
MINISTER OF MINERAL RESOURCES
MEMORANDUM

Petroleum Exploration Licences 5 and 6 (Patchawarra Central Block)

Pipeline Licence No 2

Petroleum Production Licences 18, 19, 20, 29, 50 and 55.

Basin Oil NL
Westpac Banking Corporation

Receipt of a Deed of Charge dated 20 September 1991 entered into by Basin Oil NL and Westpac Banking Corporation is hereby entered on the Petroleum Register. My consent is insofar as it is necessary for me to do so for the purposes of Section 42 of the Petroleum Act 1940.

[Signature]
JOHN KLUNDER
MINISTER OF MINES AND ENERGY

F03486.MC
MEMORANDUM

Petroleum Exploration Licences 5 and 6 (Patchawarra Central Block)

Pipeline Licence No 2

Petroleum Production Licences 18, 19, 20, 29, 50 and 55.

Basin Oil NL
National Mutual Life Association of Australasia Limited

Receipt of a Fixed and Floating Charge dated 20 February 1991 entered into by Basin Oil NL and National Mutual Life Association of Australasia Limited is hereby entered on the Petroleum Register. My consent is insofar as it is necessary for me to do so for the purposes of Section 42 of the Petroleum Act 1940.

JOHN KLUNDER
MINISTER OF MINES AND ENERGY

4.10.91

Charge placed in PEL 5+6
Vol. 26
MEMORANDUM

PELs 5 and 6, Pipeline Licence No. 2 and PPL's 18, 19, 20, 29 and 50

Two Deeds of Charge - Basin Oil NL

Receipt of the following documents are hereby entered on the Petroleum Register.

Deed of Fixed and Floating Charge dated 23rd November 1990 between Basin Oil NL (Mortgager) and Natwest Australia Bank Limited (mortgagee).

Deed of Fixed and Floating Charge dated 23rd November 1990 between Basin Oil NL (Mortgager) and National Westminster Bank PLC (Mortgagee).

15/11/91

J H C KLUNDE
MINISTER OF MINES AND ENERGY

Deeds placed on register for PEL's 5+6
### CRA Exploration Pty Ltd

**Location**

Mount Burns area—Approximately 45 km north of Hawker, bounded as follows: Commencing at a point being the intersection of latitude 31°15'S and longitude 138°15'E, thence east to longitude 138°30'E, south to a northern boundary of Flinders Ranges National Park, thence westerly and generally southerly along the boundary of the said Park to longitude 138°35'E, south to latitude 31°40'S, west to longitude 138°25'E, north to latitude 31°15'S, west to longitude 138°20'E, south to latitude 31°40'S, west to longitude 138°15'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.

### NOTICE OF EXTENSION OF PETROLEUM PRODUCTION LICENCE

**Department of Mines and Energy, Parkside. 29 November, 1989**

NOTICE is hereby given that the area of the undermentioned petroleum production licence has been extended in accordance with the provisions of the Petroleum Act, 1940.

**J. H. C. Klunder, Minister of Mines and Energy**

<table>
<thead>
<tr>
<th>No. of Licence</th>
<th>Licencees</th>
<th>Locality</th>
<th>Original Area in km²</th>
<th>Revised Area in km²</th>
<th>Reference</th>
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</thead>
<tbody>
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<td>SANTOS Ltd Bridge Oil Developments Pty Ltd Reef Oil NL Basin Oil NL Delhi Petroleum Pty Ltd SAGASCO Resources Limited Vangas Ltd Bridge Oil Ltd</td>
<td>Tirrawarra Field in the Cooper Basin</td>
<td>2.18</td>
<td>129.72</td>
<td>SR 28/1/45</td>
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</table>

**Description of Area**

The land comprised in the licence is all that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 22°36'S and longitude 140°06'E, thence east to longitude 140°10'E east, south to latitude 27°43' south, west to longitude 140°07' east, south to latitude 27°44' south, west to longitude 140°33' east, south to latitude 27°45' south, west to longitude 140°33' east, north to latitude 27°43' south, east to longitude 140°34' east, north to latitude 27°40' south, east to longitude 140°05' east, north to latitude 27°38' south, east to longitude 140°00' east and north to the point of commencement.

All the within latitudes and longitudes are geodetic and expressed in terms of the Australia 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).

Area: 129.72 square kilometres approximately.
MEMORANDUM

Petroleum Production Licence No. 20

A Variation of Licence Area effective immediately is hereby entered upon the Petroleum Register.

SR 28/1/45
JN. 1. 1/89

MINISTER OF MINES AND ENERGY
I, JOHN HEINZ CORNELIS KLUNDER, Minister of Mines and Energy in the State of South Australia pursuant to the provisions of the Petroleum Act, 1940 HEREBY VARY THE AREA of Petroleum Production Licence No. 20 of which:

. **SANTOS LIMITED**, whose registered office is situated at 39 Grenfell Street, Adelaide SA 5000.

. **BRIDGE OIL DEVELOPMENTS PTY LIMITED**, whose registered office is situated at Level 33, Westpac Plaza, 60 Margaret Street, Sydney NSW 2000.

. **REEF OIL N.L.**, whose registered office is situated at c/- Touche Ross & Co., Level 39, 19 Martin Place, Sydney NSW 2000.

. **BASIN OIL N.L.**, whose registered office is situated at c/- Priestley & Morris, 37 Pitt Street, Sydney NSW 2000.

. **DELHI PETROLEUM PTY LTD**, whose registered office is situated at 8th Floor, 70 Pirie Street, Adelaide SA 5000.

. **SAGASCO RESOURCES LIMITED**, whose registered office is situated at 60 Hindmarsh Square, Adelaide SA 5000.

. **VAMGAS LIMITED**, whose registered office is situated at c/- Arthur Anderson & Co., Level 23, 35 Collins Street, Melbourne VIC 3000.

. **BRIDGE OIL LIMITED**, whose registered office is situated at Level 33, Westpac Plaza, 60 Margaret Street, Sydney NSW 2000.

are the registered holders as follows:-

**Varied Area**

The revised licence area is that part of the State of South Australia bounded as described in the Schedule attached.

SIGNED, SEALED AND DELIVERED by the said MINISTER OF MINES AND ENERGY at ADELAIDE this

...29... day of November 1989 MINISTER OF MINES AND ENERGY

F00474
The Schedule

Petroleum Production Licence No: 20

The land comprised in the licence is all that part of the State of South Australia, bounded as follows:

Commencing at a point being the intersection of latitude 27°36' south and longitude 140°06' east, thence east to longitude 140°10' east, south to latitude 27°43' south, west to longitude 140°07' east, south to latitude 27°44' south, west to longitude 140°05'35" east, south to latitude 27°45' south, west to longitude 140°03' east, north to latitude 27°43' south, east to longitude 140°04' east, north to latitude 27°40' south, east to longitude 140°05' east, north to latitude 27°38' south, east to longitude 140°06' east and north to the point of commencement.

All the within latitudes and longitudes are geodetic and expressed in terms of the Australia Geodetic Datum as defined on p.4984 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: 129.72 square kilometres approximately.
All 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, except those latitudes and longitudes underlined which are expressed in terms of the Clarke 1858 Spheroid (Transverse Mercator Projection.)

THE PLAN HEREINBEFORE REFERRED TO

SANTOS LIMITED  DELHI PETROLEUM PTY. LTD.
BRIDGE OIL DEVELOPMENTS PTY. LTD.
BASIN OIL N.L.  REEF OIL N.L.  VAMGAS LTD.
SAGASCO RESOURCES LTD.  BRIDGE OIL LTD.

PETROLEUM EXPLORATION LICENCE No. 20

DEPT. OF MINES AND ENERGY—S.A.  SR 28/1/85  AREA 129.72 km²(approx.)
LIQUOR LICENSING ACT, 1985
Notice of Application

NOTICE is hereby given, pursuant to section 58 of the Liquor Licensing Act, 1985, that Roseworthy Agricultural College Student Union Council Inc. of Roseworthy S.A. 5371 has applied to the Licensing Authority for application for Licence—Category A in respect of premises situated or to be situated at Roseworthy Agricultural College, Roseworthy S.A. 5371.

The application has been set down for hearing on 17 September 1990.

Any person may object to the application by lodging a notice of objection in the prescribed form with the Licensing Authority, and serving a copy of the notice on the applicant at the applicant's address given above, at least seven days before the hearing date.

Plans in respect of the premises the subject of the application are open to public inspection without fee at the Office of the Liquor Licensing Commissioner, 2nd Floor, East Wing, G.R.E. Building, 50 Grenfell Street, Adelaide 5000.

Dated 24 July 1990.

Applicant

LIQUOR LICENSING ACT, 1985
Notice of Application

NOTICE is hereby given, pursuant to section 58 of the Liquor Licensing Act, 1985, that Reiner A. Vanderlelie and La-Bang-Ngeon has applied to the Licensing Authority for a Liquor Licence (Restaurant) in respect of premises situated or to be situated at Shop 2-160 King William Road, Hyde Park to be known as Yim Siom (now known as Borobudur). The application has been set down for hearing on 3 September 1990.

Any person may object to the application by lodging a notice of objection in the prescribed form with the Licensing Authority, and serving a copy of the notice on the applicants at the applicants' address given above, at least seven days before the hearing date.

Plans in respect of the premises the subject of the application are open to public inspection without fee at the Office of the Liquor Licensing Commissioner, 2nd Floor, East Wing, G.R.E. Building, 50 Grenfell Street, Adelaide 5000.

Dated 30 July 1990

Applicants

DEPARTMENT OF MINES AND ENERGY

ERRATA

Grant of Petroleum Production Licences


Notice of Extension of Petroleum Production Licence

IN Government Gazette of 7 December 1989, at page 1742, in the column headed Original Area in km², for 2.18 read 127.5.

DISTRICT COUNCIL OF MILLIBUCK

By-Law No. 2
Repeal of By-Law

To repeal certain Council By-Laws.

1. The following By-Laws of the Council are hereby repealed:

   (1) By-Law No. 2—Taxis.

   The foregoing By-Law was duly made and passed at a meeting of the District Council of Millicent held on 10 April 1990 at which 11 out of the 12 members for the time being constituting the Council were present.

   (L.S.) E. ALTSCHEWAG, Mayor
   F. N. BRENNAN, Chief Executive Officer/Town Clerk

   By command,
   ANNE LEVY, Minister of Local Government
   Dated 19 July 1990.

   Confirmed in Executive Council.
   D. B. DUNSTAN, Governor
   Dated 2 August 1990.
<table>
<thead>
<tr>
<th>No. of Licence</th>
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<th>Locality</th>
<th>Date of Expiry</th>
<th>Area in km²</th>
<th>Reference</th>
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<tr>
<td>19</td>
<td>SANTOS Limited&lt;br&gt;Delhi Petroleum Pty Ltd&lt;br&gt;Vangas Limited&lt;br&gt;Basin Oil No Liability&lt;br&gt;Bridge Oil Limited&lt;br&gt;Reef Oil No Liability</td>
<td>Munmorah Field in the Cooper Basin</td>
<td>11 December 2005</td>
<td>10.5</td>
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**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°32'S and longitude 140°10'E, thence east to longitude 140°10'E, south to latitude 27°34'S, west to longitude 140°09'E, south to latitude 27°33'S, west to longitude 140°08'E, south to latitude 27°36'S, west to longitude 140°06'E, north to latitude 27°33'S, east to longitude 140°11'E, and north to the point of commencement. All the within latitudes and longitudes are expressed in terms of the Clarke 1858 Spheroid (Transverse Mercator Projection).

<table>
<thead>
<tr>
<th>No. of Licence</th>
<th>Licensee</th>
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<th>Area in km²</th>
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<td>SANTOS Limited&lt;br&gt;Delhi Petroleum Pty Ltd&lt;br&gt;Vangas Limited&lt;br&gt;Basin Oil No Liability&lt;br&gt;Bridge Oil Limited&lt;br&gt;Reef Oil No Liability</td>
<td>Terraburra Field in the Cooper Basin</td>
<td>11 December 2005</td>
<td>127.5</td>
<td>SW28/1/34S</td>
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</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°36'S and longitude 140°06'E, thence east to longitude 140°10'E, south to latitude 27°43'S, west to longitude 140°07'E, south to latitude 27°42'S, west to longitude 140°05'E, south to latitude 27°45'S, west to longitude 140°03'E, north to latitude 27°43'S, east to longitude 140°04'E, north to latitude 27°40'S, east to longitude 140°05'E, north to latitude 27°38'S, east to longitude 140°06'E and north to the point of commencement. All the within latitudes and longitudes are expressed in terms of the Clarke 1858 Spheroid (Transverse Mercator Projection).

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<tr>
<th>No. of Licence</th>
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<th>Area in km²</th>
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**Description of Area**

All that part of the State of South Australia bounded as follows: Commencing at a point being the intersection of latitude 37°52'30"S and longitude 140°30'00"E, thence east to the border of the State of South Australia, southerly along the said border to latitude 38°00'00"S, west to longitude 140°52'30"E, north to latitude 37°58'30"S, west to longitude 140°50'00"E, north to latitude 37°57'30"S, west to longitude 140°48'30"E, north to latitude 37°56'30"S, west to longitude 140°47'30"E, north to latitude 37°55'00"S; east to longitude 140°50'00"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, 1968.

<table>
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<th>No. of Licence</th>
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<th>Area in km²</th>
<th>Reference</th>
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<td>Strezlecki Field in the Cooper Basin</td>
<td>11 December 2005</td>
<td>213.2</td>
<td>SW28/1/378</td>
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**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°11'00"S and longitude 140°13'30"E, thence east to longitude 140°13'30"E, south to latitude 28°10'00"S, east to longitude 140°11'30"E, south to latitude 28°11'30"S, west to longitude 140°33'30"E, north to latitude 28°14'30"S, west to longitude 140°13'10"E, north to latitude 28°12'30"S, west to longitude 140°29'00"E, north to latitude 28°10'30"S, east to longitude 140°31'00"E and north to the point of commencement. All the within latitudes and longitudes are expressed in terms of the Clarke 1858 Spheroid (Transverse Mercator Projection).
PETROLEUM PRODUCTION LICENCE

NUMBER 20

OF

SOUTH AUSTRALIA
SOUTH AUSTRALIA

PETROLEUM ACT, 1940-1971

AND

COOPER BASIN (RATIFICATION) ACT, 1975

PETROLEUM PRODUCTION LICENCE NUMBER 20

1, HUGH RICHARD HUDSON, Minister of Mines and Energy in the State of South Australia pursuant to the Petroleum Act, 1940-1971 and the Cooper Basin (Ratification) Act, 1975 and all other enabling powers HEREBY GRANT JOINTLY to SANTOS LIMITED of 133 Melbourne Street, North Adelaide, DELHI INTERNATIONAL OIL CORPORATION of 33 King William Street, Adelaide, VAMAS NO LIABILITY of 151 Flinders Street, Melbourne, BASIN OIL NO LIABILITY of 5 Harbour View Crescent, Milsons Point, BRIDGE OIL LIMITED of 52-58 Clarence Street, Sydney and REEF OIL NO LIABILITY of 5 Harbour View Crescent, Milsons Point a Petroleum Production Licence in respect of the area described hereunder:

DESCRIPTION OF THE AREA

All that part of the State of South Australia contained within the following bounds:

Commencing at the point of intersection of Latitude 27° 36' South, and Longitude 140° 06' East;
thence East to the point of intersection of Latitude 27° 36' South, and Longitude 140° 10' East;
thence South to the point of intersection of Latitude 27° 43' South, and Longitude 140° 10' East;
thence West to the point of intersection of Latitude 27° 43' South, and Longitude 140° 07' East;
thence South to the point of intersection of
Latitude 27° 44' South, and Longitude 140° 07' East;
thence West to the point of intersection of
Latitude 27° 44' South, and Longitude 140° 05' East;
thence South to the point of intersection of
Latitude 27° 45' South, and Longitude 140° 05' East;
thence West to the point of intersection of
Latitude 27° 45' South, and Longitude 140° 03' East;
thence North to the point of intersection of
Latitude 27° 43' South, and Longitude 140° 03' East;
thence East to the point of intersection of
Latitude 27° 43' South, and Longitude 140° 04' East;
thence North to the point of intersection of
Latitude 27° 40' South, and Longitude 140° 04' East;
thence East to the point of intersection of
Latitude 27° 40' South, and Longitude 140° 05' East;
thence North to the point of intersection of
Latitude 27° 30' South, and Longitude 140° 05' East;
thence East to the point of intersection of
Latitude 27° 38' South, and Longitude 140° 06' East;
thence North to the point of commencement.

TERMS AND CONDITIONS

1. The term of this licence is thirty one years commencing on and
   inclusive of the first day of January 1975 with the right, subject
   to carrying out adequately the obligations of the licence, to
   renewal from time to time on the same terms and conditions for
   further terms of twenty one years.

2. The licensees hereby covenant with the Minister that they will make
   payment of the yearly rent provided under the Petroleum Act, 1940-
   1971 and of the royalty referred to in the Cooper Basin (Ratification)
   Act, 1975 and will subject to the provisions of the Cooper Basin
   (Ratification) Act, 1975 comply with the provisions of the Petroleum
   Act, 1940-1971 and amendments thereto and with all Regulations for
   the time being in force under that Act and with any directions
   given by the Minister the Director of Mines or any other person
   pursuant to that Act or the said Regulations.

3. The Minister hereby gives and records his consent to the grant by
   the licensees of seven (7) Sub-Licences pursuant to the provisions
   of the Cooper Basin (Ratification) Act, 1975 in the form of or to
   the effect set out in the Schedule hereto.
4. It is hereby acknowledged and agreed that the licensees own and hold the following undivided interests respectively in and under this licence:

- Santos: Twenty five per centum (25%)
- Delhi: Twenty per centum (20%)
- Vamgas: Five per centum (5%)
- Basin: Twelve and one half per centum (12-1/2%)
- Bridge: Twenty five per centum (25%)
- Reef: Twelve and one half per centum (12-1/2%)

PROVIDED that nothing in this Clause contained shall in any way affect or derogate from the rights, duties and liabilities of the licensees (as determined pursuant to the Indenture scheduled to the Cooper Basin (Ratification) Act, 1975 and the Petroleum Act, 1940-1971) to the Minister under this licence AND PROVIDED FURTHER 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 16th day of October 1973 to which the licensees are parties and as the same has been amended of even date herewith and as may hereafter be amended from time to time.

SIGNED SEALED AND DELIVERED by the said Minister of Mines and Energy at ADELAIDE this Twenty-first day of December 1976.

[signature]

SIGNED SEALED AND DELIVERED by the said Licensees this Twenty-first day of December 1976.

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

[signatures]
Attest -

[Signature]
Assistant Secretary

By -

[Signature]
Vice President

THE COMMON SEAL of VANGAS
N.L. was hereunto affixed
with the authority of a
resolution of its Board of
Directors and in the presence of:

[Signature]
Secretary

[Signature]
Director

THE COMMON SEAL of BASIN OIL N.L. was hereunto
affixed with the authority of a resolution of its
Board of Directors and in the presence of:

[Signature]
Secretary Authorised Signatory

[Signature]
Director

[Signature]
Director
THE COMMON SEAL of BRIDGE OIL LIMITED was hereunto affixed with the authority of a resolution of its Board of Directors and in the presence of:

[Signature]

Secretary

[Signature]

Director

THE COMMON SEAL of REEF OIL N.L. was hereunto affixed with the authority of a resolution of its Board of Directors and in the presence of:

[Signature]

Secretary/Authorised Secretary

[Signature]

Director
THIS DEED OF SUB-LICENCE made the day of 1976

BETWEEN:

SANTOS LIMITED whose registered office is situated at 183 Melbourne Street, North Adelaide in the State of South Australia (hereinafter sometimes called "Santos" which expression where the context requires or permits shall include its successors and assigns)

AND:

DELHI INTERNATIONAL OIL CORPORATION whose principal office in Australia is situated at 33 King William Street, Adelaide aforesaid (hereinafter sometimes called "Delhi" which expression where the context requires or permits shall include its successors and assigns)

AND:

VANGAS NO LIABILITY whose registered office is situated at 20 Bridge Street, Sydney in the State of New South Wales (hereinafter sometimes called "Vangas" which expression where the context requires or permits shall include its successors and assigns)

AND:

BASIN OIL NO LIABILITY whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Basin" which expression where the context requires or permits shall include its successors and assigns)
AND:

BRIDGE OIL LIMITED (formerly named "Bridge Oil N.L.") whose registered office is situated at 52-58 Clarence Street, Sydney in the State of New South Wales (hereinafter sometimes called "Bridge" which expression where the context requires or permits shall include its successors and assigns)

AND:

REEF OIL NO LIABILITY whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Reef" which expression where the context requires or permits shall include its successors and assigns)

(the said companies being hereinafter collectively called "the Licensors" which expression where the context requires or permits shall include their respective successors and assigns)

OF THE ONE PART

AND:

SANTOS LIMITED whose registered office is situated at 183 Melbourne Street, North Adelaide in the State of South Australia (hereinafter sometimes called "Santos" which expression where the context requires or permits shall include its successors and assigns)

AND:

DELHI INTERNATIONAL OIL CORPORATION whose principal office in Australia is situated at 33 King William Street, Adelaide aforesaid (hereinafter sometimes called "Delhi" which expression where the context requires or permits shall include its successors and assigns)
AND:

VANGAS NO LIABILITY whose registered office is situated at 20 Bridge Street, Sydney in the State of New South Wales (hereinafter sometimes called "Vangas" which expression where the context requires or permits shall include its successors and assigns)

AND:

PURSUIT OIL NO LIABILITY whose registered office is situated at corner Queen and Albert Streets, Brisbane in the State of Queensland (hereinafter sometimes called "Pursuit" which expression where the context requires or permits shall include its successors and assigns)

AND:

ALLIANCE PETROLEUM AUSTRALIA NO LIABILITY whose registered office is situated at 100 Collins Street, Melbourne in the State of Victoria (hereinafter sometimes called "Alliance" which expression where the context requires or permits shall include its successors and assigns)

AND:

BASIN OIL NO LIABILITY whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Basin" which expression where the context requires or permits shall include its successors and assigns)

AND:

BRIDGE OIL LIMITED (formerly named "Bridge Oil N.L.") whose registered office is situated at 52-58 Clarence Street, Sydney in the State of New South Wales (hereinafter sometimes called "Bridge" which expression where the context requires or permits shall include its successors and assigns)
AND:

REEF OIL NO LIABILITY whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Reef" which expression where the context requires or permits shall include its successors and assigns)

AND:

COMMONWEALTH OF AUSTRALIA (hereinafter sometimes called "Commonwealth" which expression where the context requires or permits shall include its successors and assigns)

AND:

BRIDGE OIL DEVELOPMENTS PTY. LIMITED whose registered office is situated at 52-58 Clarence Street, Sydney in the State of New South Wales (hereinafter sometimes called "BOD" which expression where the context requires or permits shall include its successors and assigns)

AND:

TOTAL EXPLORATION AUSTRALIA PTY. LIMITED whose registered office is situated at 168 Walker Street, North Sydney in the State of New South Wales (hereinafter sometimes called "TOTAL" which expression where the context requires or permits shall include its successors and assigns)

(the said companies being hereinafter collectively called "the Licensees" which expression shall include their respective successors and assigns)

OF THE OTHER PART
WHEREAS --

A. The Licensors are the holders of Petroleum Production Licence No. 20 granted by the Minister of Mines and Energy for the State of South Australia pursuant to the powers in the Petroleum Act, 1940-1971 and the Cooper Basin (Ratification) Act, 1975 over certain land in the State of South Australia as more particularly described in the said Petroleum Production Licence No. 20.

B. The Licensees are parties to an agreement made as of the 1st day of January, 1975 known as the South Australian Cooper Basin Unit Agreement (hereinafter and as the same may be amended from time to time referred to as "the Unit Agreement") relating inter alia to the development and production of petroleum from that sub-surface portion of the area comprised in the said Petroleum Production Licence No. 20 as the same is more particularly described in the Schedule hereto.

C. The Licensors with the consent of the Minister of Mines and Energy of the State of South Australia have agreed to grant and the Licensees have agreed to accept a sub-licence to exercise the rights specified in Clause 1 hereof upon the conditions specified in Clauses 2, 3, 4 and 5 hereof.

NOW THIS DEED WITNESSETH as follows --

1. The Licensors with the consent of the Minister of Mines and Energy of the State of South Australia hereby grant to each of the Licensees severally the exclusive right for a period of thirty one (31) years
commencing and inclusive of the First day of January, 1975 (with
the right of renewal hereinafter contained) subject to the provisions
of this Deed of Sub-Licence to :-

(a) conduct operations for the appraisal and production of petroleum
from such sub-surface portion of the area comprised in the
said Petroleum Production Licence No. 20 as is more particularly
described in the Schedule hereto (hereinafter referred to as
"the Unitized Zone") and subject to Clause 2 hereof to own all
petroleum extracted or released therefrom; and

(b) construct and maintain upon the land comprised in the said
Petroleum Production Licence No. 20 all such facilities as the
Licensors are entitled to construct and maintain thereon
pursuant to Section 33 of the Petroleum Act, 1940-1971 or the
Cooper Basin (Ratification) Act, 1975 (or both) of the State
of South Australia and as are necessary from time to time for
the full enjoyment of the rights granted pursuant to Clause
1(a) hereof.

2. Each of the Licensees hereby expressly acknowledges, covenants and
agrees with the Licensors and with each of the other Licensees that
in the exercise of exclusive rights granted pursuant to Clause 1
hereof each Licensee shall at all times act subject to and in
accordance with the provisions of the Unit Agreement (and in particular
to the provisions of Clause 13.01 thereof which refers to an overriding
royalty in favour of Santos) and that such rights shall entitle
each Licensee to extract or release from the Unitized Zone so much
of the petroleum within the Unitized Zone as such Licensee is entitled to from time to time in accordance with its Gas Unit Participation, Ethane Unit Participation, Propane Unit Participation, Butane Unit Participation, Pentanes Plus Unit Participation and its Additional Plant Products Unit Participation or Participations in accordance with the provisions of the Unit Agreement.

3. The Licensees hereby jointly and severally covenant with the Licensor that they will make payment in accordance with the Unit Agreement of the royalty referred to in the Cooper Basin (Ratification) Act, 1975 in respect to the production referred to in Clause 2 hereof and subject to the provisions of the Cooper Basin (Ratification) Act, 1975 make payment in accordance with the Unit Agreement of the yearly rent provided under the said Petroleum Act, 1940-1971 and will, subject as aforesaid, comply with the said Petroleum Act, 1940-1971 and amendments thereto and with all Regulations for the time being in force under that Act and with any directions given by the Minister, the Director of Mines or any other person pursuant to that Act or the said Regulations and the Licensees hereby further jointly and severally covenant with the Licensor not to do any act or thing or make any omission which would cause the Licensor to be in breach or default of the provisions of the said Petroleum Production Licence No. 20 or of the provisions of the said Petroleum Act, 1940-1971 and amendments thereto or of any Regulation for the time being in force under that Act or with any direction given by the Minister, the Director of Mines or any other person pursuant to that Act or the said Regulations.
4. Subject to the due compliance by the Licensees with their obligations under this Deed of Sub-Licence the Licensors hereby covenant with the Licensees:–

(a) to perform the covenants and obligations on the part of the Licensors contained in the said Petroleum Production Licence No. 20;

(b) that for such period as the same is required for the purpose of the Unit Agreement to exercise their rights of renewal pertaining to the said Petroleum Production Licence No. 20; and

(c) to renew the provisions of this Deed of Sub-Licence on the same terms and conditions during any renewed term of the said Petroleum Production Licence No. 20 for such period as aforesaid.

5. The rights of the Licensees or any of them granted pursuant to the foregoing provisions of this Deed of Sub-Licence shall not be sold, assigned, transferred, leased, sub-let, mortgaged, pledged, charged, encumbered or otherwise disposed of other than subject to and in accordance with the provisions of Article XV of the Unit Agreement and subject to Section 42 of the said Petroleum Act, 1940-1971 and Clause 14.2 of the Indenture annexed to the Cooper Basin (Ratification) Act, 1975.
THE SCHEDULE

(Description of Unitized Zone)

The stratigraphic unit named as the Tirrawarra Field, Unit "A" Patchawarra Formation in the First Schedule to the Unit Agreement and being as more particularly described therein.
IN WITNESS WHEREOF the Parties hereto sign, seal and deliver the foregoing presents and have hereunto set their respective hands and seals as of the day and year first above written.

SIGNED SEALED AND DELIVERED )
by )
as Attorney for ALLIANCE )
PETROLEUM AUSTRALIA N.L. in )
the presence of: )

 Attorney

Power of Attorney No. 

Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for BASIN OIL )
N.L. in the presence of: )

 Attorney

Power of Attorney No. 

Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for BRIDGE OIL )
LIMITED in the presence of: )

 Attorney

Power of Attorney No. 

Witness
Attest -

Assistant Secretary

SIGNED SEALED AND DELIVERED )
by ( )
as Attorney for PURSUIT OIL )
N.L. in the presence of: )

Vice President

SIGNED SEALED AND DELIVERED )
by ( )
as Attorney for KELF OIL )
N.L. in the presence of: )

Attorney
Power of Attorney No.

SIGNED SEALED AND DELIVERED )
by ( )
as Attorney for SANTOS )
LIMITED in the presence of: )

Attorney
Power of Attorney No.

Witness

Witness

Witness
SIGNED SEALED AND DELIVERED )
by )
as Attorney for TOTAL )
EXPLORATION AUSTRALIA PTY. )
LTD. in the presence of : )

........................................
Attorney
Power of Attorney No.

........................................
Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for VANGAS N.L. )
in the presence of : )

........................................
Attorney
Power of Attorney No.

........................................
Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for BRIDGE OIL )
DEVELOPMENTS PTY. LIMITED in )
the presence of : )

........................................
Attorney
Power of Attorney No.

........................................
Witness

SIGNED SEALED AND DELIVERED )
for and on behalf of )
COMMONWEALTH OF AUSTRALIA )
by )
its duly appointed and )
authorised Appointee acting )
under authority of Executive )
Council Minute given and )
dated the day of )
1976 in the presence of : )

........................................
Attorney
Power of Attorney No.

........................................
Witness
THIS DEED OF SUB-LICENCE made the day of 1976

BETWEEN:

SANTOS LIMITED whose registered office is situated at 183 Melbourne Street, North Adelaide in the State of South Australia (hereinafter sometimes called "Santos" which expression where the context requires or permits shall include its successors and assigns)

AND:

DELHI INTERNATIONAL OIL CORPORATION whose principal office in Australia is situated at 33 King William Street, Adelaide aforesaid (hereinafter sometimes called "Delhi" which expression where the context requires or permits shall include its successors and assigns)

AND:

VANGAS NO LIABILITY whose registered office is situated at 20 Bridge Street, Sydney in the State of New South Wales (hereinafter sometimes called "Vangas" which expression where the context requires or permits shall include its successors and assigns)

AND:

BASIN OIL NO LIABILITY whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Basin" which expression where the context requires or permits shall include its successors and assigns)
AND:

**BRIDGE OIL LIMITED** (formerly named "Bridge Oil N.L.") whose registered office is situated at 52-58 Clarence Street, Sydney in the State of New South Wales (hereinafter sometimes called "Bridge" which expression where the context requires or permits shall include its successors and assigns)

AND:

**REEF OIL NO LIABILITY** whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Reef" which expression where the context requires or permits shall include its successors and assigns)

(the said companies being hereinafter collectively called "the Licensors" which expression where the context requires or permits shall include their respective successors and assigns)

**OF THE ONE PART**

AND:

**SANTOS LIMITED** whose registered office is situated at 183 Melbourne Street, North Adelaide in the State of South Australia (hereinafter sometimes called "Santos" which expression where the context requires or permits shall include its successors and assigns)

AND:

**DELHI INTERNATIONAL OIL CORPORATION** whose principal office in Australia is situated at 33 King William Street, Adelaide aforesaid (hereinafter sometimes called "Delhi" which expression where the context requires or permits shall include its successors and assigns)
AND:

**VAMGAS NO LIABILITY** whose registered office is situated at 20 Bridge Street, Sydney in the State of New South Wales (hereinafter sometimes called "Vamgas" which expression where the context requires or permits shall include its successors and assigns)

AND:

**Pursuit Oil No Liability** whose registered office is situated at corner Queen and Albert Streets, Brisbane in the State of Queensland (hereinafter sometimes called "Pursuit" which expression where the context requires or permits shall include its successors and assigns)

AND:

**Alliance Petroleum Australia No Liability** whose registered office is situated at 100 Collins Street, Melbourne in the State of Victoria (hereinafter sometimes called "Alliance" which expression where the context requires or permits shall include its successors and assigns)

AND:

**Basin Oil No Liability** whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Basin" which expression where the context requires or permits shall include its successors and assigns)

AND:

**Bridge Oil Limited** (formerly named "Bridge Oil N.L.") whose registered office is situated at 52-58 Clarence Street, Sydney in the State of New South Wales (hereinafter sometimes called "Bridge" which expression where the context requires or permits shall include its successors and assigns)
AND:

REEF OIL NO LIABILITY whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Reef" which expression where the context requires or permits shall include its successors and assigns)

AND:

COMMONWEALTH OF AUSTRALIA (hereinafter sometimes called "Commonwealth" which expression where the context requires or permits shall include its successors and assigns)

AND:

BRIDGE OIL DEVELOPMENTS PTY. LIMITED whose registered office is situated at 52-58 Clarence Street, Sydney in the State of New South Wales (hereinafter sometimes called "BOD" which expression where the context requires or permits shall include its successors and assigns)

AND:

TOTAL EXPLORATION AUSTRALIA PTY. LIMITED whose registered office is situated at 168 Walker Street, North Sydney in the State of New South Wales (hereinafter sometimes called "TOTAL" which expression where the context requires or permits shall include its successors and assigns)

(the said companies being hereinafter collectively called "the Licensees" which expression shall include their respective successors and assigns)

OF THE OTHER PART
WHEREAS --

A. The Licensors are the holders of Petroleum Production Licence No. 20 granted by the Minister of Mines and Energy for the State of South Australia pursuant to the powers in the Petroleum Act, 1940-1971 and the Cooper Basin (Ratification) Act, 1975 over certain land in the State of South Australia as more particularly described in the said Petroleum Production Licence No. 20.

B. The Licensees are parties to an agreement made as of the 1st day of January, 1975 known as the South Australian Cooper Basin Unit Agreement (hereinafter and as the same may be amended from time to time referred to as "the Unit Agreement") relating inter alia to the development and production of petroleum from that sub-surface portion of the area comprised in the said Petroleum Production Licence No. 20 as the same is more particularly described in the Schedule hereto.

C. The Licensors with the consent of the Minister of Mines and Energy of the State of South Australia have agreed to grant and the Licensees have agreed to accept a sub-licence to exercise the rights specified in Clause 1 hereof upon the conditions specified in Clauses 2, 3, 4 and 5 hereof.

NOW THIS DEED WITNESSETH as follows --

1. The Licensors with the consent of the Minister of Mines and Energy of the State of South Australia hereby grant to each of the Licensees severally the exclusive right for a period of thirty one (31) years
commencing and inclusive of the First day of January, 1975 (with the right of renewal hereinafter contained) subject to the provisions of this Deed of Sub-Licence to:-

(a) conduct operations for the appraisal and production of petroleum from such sub-surface portion of the area comprised in the said Petroleum Production Licence No. 20 as is more particularly described in the Schedule hereto (hereinafter referred to as "the Unitized Zone") and subject to Clause 2 hereof to own all petroleum extracted or released therefrom; and

(b) construct and maintain upon the land comprised in the said Petroleum Production Licence No. 20 all such facilities as the Licensors are entitled to construct and maintain thereon pursuant to Section 33 of the Petroleum Act, 1940-1971 or the Cooper Basin (Ratification) Act, 1975 (or both) of the State of South Australia and as are necessary from time to time for the full enjoyment of the rights granted pursuant to Clause 1(a) hereof.

2. Each of the Licensees hereby expressly acknowledges, covenants and agrees with the Licensors and with each of the other Licensees that in the exercise of exclusive rights granted pursuant to Clause 1 hereof each Licensee shall at all times act subject to and in accordance with the provisions of the Unit Agreement (and in particular to the provisions of Clause 13.01 thereof which refers to an overriding royalty in favour of Santos) and that such rights shall entitle each Licensee to extract or release from the Unitized Zone so much.
of the petroleum within the Unitized Zone as such Licensee is entitled to from time to time in accordance with its Gas Unit Participation, Ethane Unit Participation, Propane Unit Participation, Butane Unit Participation, Pentanes Plus Unit Participation and its Additional Plant Products Unit Participation or Participations in accordance with the provisions of the Unit Agreement.

3. The Licensees hereby jointly and severally covenant with the Licensors that they will make payment in accordance with the Unit Agreement of the royalty referred to in the Cooper Basin (Ratification) Act, 1975 in respect to the production referred to in Clause 2 hereof and subject to the provisions of the Cooper Basin (Ratification) Act, 1975 make payment in accordance with the Unit Agreement of the yearly rent provided under the said Petroleum Act, 1940-1971 and will, subject as aforesaid, comply with the said Petroleum Act, 1940-1971 and amendments thereto and with all Regulations for the time being in force under that Act and with any directions given by the Minister, the Director of Mines or any other person pursuant to that Act or the said Regulations and the Licensees hereby further jointly and severally covenant with the Licensors not to do any act or thing or make any omission which would cause the Licensors to be in breach or default of the provisions of the said Petroleum Production Licence No. 20 or of the provisions of the said Petroleum Act, 1940-1971 and amendments thereto or of any Regulation for the time being in force under that Act or with any direction given by the Minister, the Director of Mines or any other person pursuant to that Act or the said Regulations.
4. Subject to the due compliance by the Licensees with their obligations under this Deed of Sub-Licence the Licensors hereby covenant with the Licensees:–

(a) to perform the covenants and obligations on the part of the Licensors contained in the said Petroleum Production Licence No. 20;

(b) that for such period as the same is required for the purpose of the Unit Agreement to exercise their rights of renewal pertaining to the said Petroleum Production Licence No. 20; and

(c) to renew the provisions of this Deed of Sub-Licence on the same terms and conditions during any renewed term of the said Petroleum Production Licence No. 20 for such period as aforesaid.

5. The rights of the Licensees or any of them granted pursuant to the foregoing provisions of this Deed of Sub-Licence shall not be sold, assigned, transferred, leased, sub-let, mortgaged, pledged, charged, encumbered or otherwise disposed of other than subject to and in accordance with the provisions of Article XV of the Unit Agreement and subject to Section 42 of the said Petroleum Act, 1940-1971 and Clause 14.2 of the Indenture annexed to the Cooper Basin (Ratification) Act, 1975.
THE SCHEDULE

(Description of Unitized Zone)

The stratigraphic unit named as the Tirrawarra Field, Unit "P" Patchawarra Formation in the First Schedule to the Unit Agreement and being as more particularly described therein.
IN WITNESS WHEREOF the Parties hereto sign, seal and deliver the foregoing presents and have hereunto set their respective hands and seals as of the day and year first above written.

SIGNED SEALED AND DELIVERED )
by )
as Attorney for ALLIANCE )
PETROLEUM AUSTRALIA N.L. in )
the presence of: )

Attorney

Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for BASIN OIL )
N.L. in the presence of: )

Attorney

Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for BRIDGE OIL )
LIMITED in the presence of: )

Attorney

Power of Attorney No.

Witness
SIGNED SEALED AND DELIVERED )
by )
as Attorney for TOTAL )
EXPLORATION AUSTRALIA PTY. )
LTD. in the presence of : )

Attorney
Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for VAMSAS N.I. )
in the presence of : )

Attorney
Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for BRIDGE OIL )
DEVELOPMENTS PTY. LIMITED in )
the presence of : )

Attorney
Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED )
for and on behalf of )
COMMONWEALTH OF AUSTRALIA )
by )
its duly appointed and )
authorised Appointee acting )
under authority of Executive )
Council Minute given and )
dated the day of )
1976 in the presence of : )

Attorney
Power of Attorney No.

Witness
THIS DEED OF SUB-LICENCE made the day of 1976

BETWEEN:

SANTOS LIMITED whose registered office is situated at 183 Melbourne Street, North Adelaide in the State of South Australia (hereinafter sometimes called "Santos" which expression where the context requires or permits shall include its successors and assigns)

AND:

DELHI INTERNATIONAL OIL CORPORATION whose principal office in Australia is situated at 33 King William Street, Adelaide aforesaid (hereinafter sometimes called "Delhi" which expression where the context requires or permits shall include its successors and assigns)

AND:

VANGAS NO LIABILITY whose registered office is situated at 20 Bridge Street, Sydney in the State of New South Wales (hereinafter sometimes called "Vangas" which expression where the context requires or permits shall include its successors and assigns)

AND:

BASIN OIL NO LIABILITY whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Basin" which expression where the context requires or permits shall include its successors and assigns)
AND:

BRIDGE OIL LIMITED (formerly named "Bridge Oil N.L.") whose registered office is situated at 52-58 Clarence Street, Sydney in the State of New South Wales (hereinafter sometimes called "Bridge" which expression where the context requires or permits shall include its successors and assigns)

AND:

REEF OIL NO LIABILITY whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Reef" which expression where the context requires or permits shall include its successors and assigns)

(the said companies being hereinafter collectively called "the Licensors" which expression where the context requires or permits shall include their respective successors and assigns)

OF THE ONE PART

AND:

SANTOS LIMITED whose registered office is situated at 183 Melbourne Street, North Adelaide in the State of South Australia (hereinafter sometimes called "Santos" which expression where the context requires or permits shall include its successors and assigns)

AND:

DELHI INTERNATIONAL OIL CORPORATION whose principal office in Australia is situated at 33 King William Street, Adelaide aforesaid (hereinafter sometimes called "Delhi" which expression where the context requires or permits shall include its successors and assigns)
AND:

VANGAS NO LIABILITY whose registered office is situated at 20 Bridge Street, Sydney in the State of New South Wales (hereinafter sometimes called "Vangas" which expression where the context requires or permits shall include its successors and assigns)

AND:

PURSUIT OIL NO LIABILITY whose registered office is situated at corner Queen and Albert Streets, Brisbane in the State of Queensland (hereinafter sometimes called "Pursuit" which expression where the context requires or permits shall include its successors and assigns)

AND:

ALLIANCE PETROLEUM AUSTRALIA NO LIABILITY whose registered office is situated at 100 Collins Street, Melbourne in the State of Victoria (hereinafter sometimes called "Alliance" which expression where the context requires or permits shall include its successors and assigns)

AND:

BASIN OIL NO LIABILITY whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Basin" which expression where the context requires or permits shall include its successors and assigns)

AND:

BRIDGE OIL LIMITED (formerly named "Bridge Oil N.L.") whose registered office is situated at 52-58 Clarence Street, Sydney in the State of New South Wales (hereinafter sometimes called "Bridge" which expression where the context requires or permits shall include its successors and assigns)
AND:
REEF OIL NO LIABILITY whose registered office is situated at 5 Harbour
View Crescent, Milsons Point in the State of New South Wales (hereinafter
sometimes called "Reef" which expression where the context requires or
permits shall include its successors and assigns)

AND:
COMMONWEALTH OF AUSTRALIA (hereinafter sometimes called "Commonwealth"
which expression where the context requires or permits shall include its
successors and assigns)

AND:
BRIDGE OIL DEVELOPMENTS PTY. LIMITED whose registered office is situated
at 52-58 Clarence Street, Sydney in the State of New South Wales (hereinafter
sometimes called "BOD" which expression where the context requires or
permits shall include its successors and assigns)

AND:
TOTAL EXPLORATION AUSTRALIA PTY. LIMITED whose registered office is
situated at 168 Walker Street, North Sydney in the State of New South
Wales (hereinafter sometimes called "TOTAL" which expression where the
context requires or permits shall include its successors and assigns)

(the said companies being hereinafter collectively called "the Licensees"
which expression shall include their respective successors and assigns)

OF THE OTHER PART
WHEREAS --

A. The Licensors are the holders of Petroleum Production Licence No. 20 granted by the Minister of Mines and Energy for the State of South Australia pursuant to the powers in the Petroleum Act, 1940-1971 and the Cooper Basin (Ratification) Act, 1975 over certain land in the State of South Australia as more particularly described in the said Petroleum Production Licence No. 20.

B. The Licensees are parties to an agreement made as of the 1st day of January, 1975 known as the South Australian Cooper Basin Unit Agreement (hereinafter and as the same may be amended from time to time referred to as "the Unit Agreement") relating inter alia to the development and production of petroleum from that sub-surface portion of the area comprised in the said Petroleum Production Licence No. 20 as the same is more particularly described in the Schedule hereto.

C. The Licensors with the consent of the Minister of Mines and Energy of the State of South Australia have agreed to grant and the Licensees have agreed to accept a sub-licence to exercise the rights specified in Clause 1 hereof upon the conditions specified in Clauses 2, 3, 4 and 5 hereof.

NOW THIS DEED WITNESSETH as follows --

1. The Licensors with the consent of the Minister of Mines and Energy of the State of South Australia hereby grant to each of the Licensees severally the exclusive right for a period of thirty one (31) years
commencing and inclusive of the first day of January, 1975 (with
the right of renewal hereinafter contained) subject to the provisions
of this Deed of Sub-Licence to :-

(a) conduct operations for the appraisal and production of petroleum
from such sub-surface portion of the area comprised in the
said Petroleum Production Licence No. 20 as is more particularly
described in the Schedule hereto (hereinafter referred to as
"the Unitized Zone") and subject to Clause 2 hereof to own all
petroleum extracted or released therefrom; and

(b) construct and maintain upon the land comprised in the said
Petroleum Production Licence No. 20 all such facilities as the
Licensors are entitled to construct and maintain thereon
pursuant to Section 33 of the Petroleum Act, 1940-1971 or the
Cooper Basin (Ratification) Act, 1975 (or both) of the State
of South Australia and as are necessary from time to time for
the full enjoyment of the rights granted pursuant to Clause
1(a) hereof.

2. Each of the Licensees hereby expressly acknowledges, covenants and
agrees with the Licensors and with each of the other Licensees that
in the exercise of exclusive rights granted pursuant to Clause 1
hereof each Licensee shall at all times act subject to and in
accordance with the provisions of the Unit Agreement (and in particular
to the provisions of Clause 13.01 thereof which refers to an overriding
royalty in favour of Santos) and that such rights shall entitle
each Licensee to extract or release from the Unitized Zone so much
of the petroleum within the Unitized Zone as such Licensee is entitled to from time to time in accordance with its Gas Unit Participation, Ethane Unit Participation, Propane Unit Participation, Butane Unit Participation, Pentanes Plus Unit Participation and its Additional Plant Products Unit Participation or Participations in accordance with the provisions of the Unit Agreement.

3. The Licensees hereby jointly and severally covenant with the Licensors that they will make payment in accordance with the Unit Agreement of the royalty referred to in the Cooper Basin (Ratification) Act, 1975 in respect to the production referred to in Clause 2 hereof and subject to the provisions of the Cooper Basin (Ratification) Act, 1975 make payment in accordance with the Unit Agreement of the yearly rent provided under the said Petroleum Act, 1940-1971 and will, subject as aforesaid, comply with the said Petroleum Act, 1940-1971 and amendments thereto and with all Regulations for the time being in force under that Act and with any directions given by the Minister, the Director of Mines or any other person pursuant to that Act or the said Regulations and the Licensees hereby further jointly and severally covenant with the Licensors not to do any act or thing or make any omission which would cause the Licensors to be in breach or default of the provisions of the said Petroleum Production Licence No. 20 or of the provisions of the said Petroleum Act, 1940-1971 and amendments thereto or of any Regulation for the time being in force under that Act or with any direction given by the Minister, the Director of Mines or any other person pursuant to that Act or the said Regulations.
4. Subject to the due compliance by the Licensees with their obligations under this Deed of Sub-Licence the Licensees hereby covenant with the Licensees:

(a) to perform the covenants and obligations on the part of the Licensees contained in the said Petroleum Production Licence No. 20;

(b) that for such period as the same is required for the purpose of the Unit Agreement to exercise their rights of renewal pertaining to the said Petroleum Production Licence No. 20; and

(c) to renew the provisions of this Deed of Sub-Licence on the same terms and conditions during any renewed term of the said Petroleum Production Licence No. 20 for such period as aforesaid.

5. The rights of the Licensees or any of them granted pursuant to the foregoing provisions of this Deed of Sub-Licence shall not be sold, assigned, transferred, leased, sub-let, mortgaged, pledged, charged, encumbered or otherwise disposed of other than subject to and in accordance with the provisions of Article XIV of the Unit Agreement and subject to Section 42 of the said Petroleum Act, 1940-1971 and Clause 14.2 of the Indenture annexed to the Cooper Basin (Ratification) Act, 1975.
THE SCHEDULE

(Description of Unitized Zone)

The stratigraphic unit named as the Tirrawarra Field, No. 2, 5 Area, Unit "C" Patchawarra Formation in the First Schedule to the Unit Agreement and being as more particularly described therein.
IN WITNESS WHEREOF the Parties hereto sign, seal and deliver the
foregoing presents and have hereunto set their respective hands and
seals as of the day and year first above written.

SIGNED SEALED AND DELIVERED )
by )
as Attorney for ALLIANCE )
PETROLEUM AUSTRALIA N.L. in )
the presence of: )

.........................
Attorney

Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for BASIN OIL )
N.L. in the presence of: )

.........................
Attorney

Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for BRIDGE OIL )
LIMITED in the presence of: )

.........................
Attorney

Power of Attorney No.

Witness
SIGNED SEALED AND DELIVERED
by
as Attorney for TOTAL EXPLORATION AUSTRALIA PTY. LTD. in the presence of:

Attorney

Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED
by
as Attorney for VAMGAS N.L. in the presence of:

Attorney

Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED
by
as Attorney for BRUDCH OIL DEVELOPMENTS PTY. LIMITED in the presence of:

Attorney

Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED
for and on behalf of COMMONWEALTH OF AUSTRALIA by its duly appointed and authorised Appointee acting under authority of Executive Council Minute given and dated the day of 1976 in the presence of:

Attorney

Power of Attorney No.

Witness
THIS DEED OF SUB-LICENCE made the day of 1976

BETWEEN:

SANTOS LIMITED whose registered office is situated at 183 Melbourne Street, North Adelaide in the State of South Australia (hereinafter sometimes called "Santos" which expression where the context requires or permits shall include its successors and assigns)

AND:

DELHI INTERNATIONAL OIL CORPORATION whose principal office in Australia is situated at 33 King William Street, Adelaide aforesaid (hereinafter sometimes called "Delhi" which expression where the context requires or permits shall include its successors and assigns)

AND:

VAMGAS NO LIABILITY whose registered office is situated at 20 Bridge Street, Sydney in the State of New South Wales (hereinafter sometimes called "Vamgas" which expression where the context requires or permits shall include its successors and assigns)

AND:

BASIN OIL NO LIABILITY whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Basin" which expression where the context requires or permits shall include its successors and assigns)
AND:

BRIDGE OIL LIMITED (formerly named "Bridge Oil N.L.") whose registered office is situated at 52-58 Clarence Street, Sydney in the State of New South Wales (hereinafter sometimes called "Bridge" which expression where the context requires or permits shall include its successors and assigns)

AND:

REEF OIL NO LIABILITY whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Reef" which expression where the context requires or permits shall include its successors and assigns)

(the said companies being hereinafter collectively called "the Licensors" which expression where the context requires or permits shall include their respective successors and assigns)

OF THE ONE PART

AND:

SANTOS LIMITED whose registered office is situated at 183 Melbourne Street, North Adelaide in the State of South Australia (hereinafter sometimes called "Santos" which expression where the context requires or permits shall include its successors and assigns)

AND:

DELHI INTERNATIONAL OIL CORPORATION whose principal office in Australia is situated at 33 King William Street, Adelaide aforesaid (hereinafter sometimes called "Delhi" which expression where the context requires or permits shall include its successors and assigns)
AND:

**VAMGAS NO LIABILITY** whose registered office is situated at 20 Bridge Street, Sydney in the State of New South Wales (hereinafter sometimes called "Vamgas" which expression where the context requires or permits shall include its successors and assigns)

AND:

**PURSUIT OIL NO LIABILITY** whose registered office is situated at corner Queen and Albert Streets, Brisbane in the State of Queensland (hereinafter sometimes called "Pursuit" which expression where the context requires or permits shall include its successors and assigns)

AND:

**ALLIANCE PETROLEUM AUSTRALIA NO LIABILITY** whose registered office is situated at 100 Collins Street, Melbourne in the State of Victoria (hereinafter sometimes called "Alliance" which expression where the context requires or permits shall include its successors and assigns)

AND:

**BASIN OIL NO LIABILITY** whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Basin" which expression where the context requires or permits shall include its successors and assigns)

AND:

**BRIDGE OIL LIMITED** (formerly named "Bridge Oil N.L.") whose registered office is situated at 52-58 Clarence Street, Sydney in the State of New South Wales (hereinafter sometimes called "Bridge" which expression where the context requires or permits shall include its successors and assigns)
AND:

REEF OIL NO LIABILITY whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Reef" which expression where the context requires or permits shall include its successors and assigns)

AND:

COMMONWEALTH OF AUSTRALIA (hereinafter sometimes called "Commonwealth" which expression where the context requires or permits shall include its successors and assigns)

AND:

BRIDGE OIL DEVELOPMENTS PTY. LIMITED whose registered office is situated at 52-58 Clarence Street, Sydney in the State of New South Wales (hereinafter sometimes called "BOU" which expression where the context requires or permits shall include its successors and assigns)

AND:

TOTAL EXPLORATION AUSTRALIA PTY. LIMITED whose registered office is situated at 168 Walker Street, North Sydney in the State of New South Wales (hereinafter sometimes called "TOTAL" which expression where the context requires or permits shall include its successors and assigns)

(the said companies being hereinafter collectively called "the Licensees" which expression shall include their respective successors and assigns)

OF THE OTHER PART
WHEREAS --

A. The Licensors are the holders of Petroleum Production Licence No. 20 granted by the Minister of Mines and Energy for the State of South Australia pursuant to the powers in the Petroleum Act, 1940-1971 and the Cooper Basin (Ratification) Act, 1975 over certain land in the State of South Australia as more particularly described in the said Petroleum Production Licence No. 20.

B. The Licensees are parties to an agreement made as of the 1st day of January, 1975 known as the South Australian Cooper Basin Unit Agreement (hereinafter and as the same may be amended from time to time referred to as "the Unit Agreement") relating inter alia to the development and production of petroleum from that sub-surface portion of the area comprised in the said Petroleum Production Licence No. 20 as the same is more particularly described in the Schedule hereto.

C. The Licensors with the consent of the Minister of Mines and Energy of the State of South Australia have agreed to grant and the Licensees have agreed to accept a sub-licence to exercise the rights specified in Clause 1 hereof upon the conditions specified in Clauses 2, 3, 4 and 5 hereof.

NOW THIS DEED WITNESSETH as follows --

1. The Licensors with the consent of the Minister of Mines and Energy of the State of South Australia hereby grant to each of the Licensees severally the exclusive right for a period of thirty one (31) years
commencing and inclusive of the First day of January, 1975 (with the right of renewal hereinafter contained) subject to the provisions of this Deed of Sub-Licence to:

(a) conduct operations for the appraisal and production of petroleum from such sub-surface portion of the area comprised in the said Petroleum Production Licence No. 20 as is more particularly described in the Schedule hereto (hereinafter referred to as "the Unitized Zone") and subject to Clause 2 hereof to own all petroleum extracted or released therefrom; and

(b) construct and maintain upon the land comprised in the said Petroleum Production Licence No. 20 all such facilities as the Licensors are entitled to construct and maintain thereon pursuant to Section 33 of the Petroleum Act, 1940-1971 or the Cooper Basin (Ratification) Act, 1975 (or both) of the State of South Australia and as are necessary from time to time for the full enjoyment of the rights granted pursuant to Clause 1(a) hereof.

2. Each of the Licensees hereby expressly acknowledges, covenants and agrees with the Licensors and with each of the other Licensees that in the exercise of exclusive rights granted pursuant to Clause 1 hereof each Licensee shall at all times act subject to and in accordance with the provisions of the Unit Agreement (and in particular to the provisions of Clause 13.01 thereof which refers to an overriding royalty in favour of Santos) and that such rights shall entitle each Licensee to extract or release from the Unitized Zone so much
of the petroleum within the Unitized Zone as such Licensee is entitled to from time to time in accordance with its Gas Unit Participation, Ethane Unit Participation, Propane Unit Participation, Butane Unit Participation, Pentanes Plus Unit Participation and its Additional Plant Products Unit Participation or Participations in accordance with the provisions of the Unit Agreement.

3. The Licensees hereby jointly and severally covenant with the Licensees that they will make payment in accordance with the Unit Agreement of the royalty referred to in the Cooper Basin (Ratification) Act, 1975 in respect to the production referred to in Clause 2 hereof and subject to the provisions of the Cooper Basin (Ratification) Act, 1975 make payment in accordance with the Unit Agreement of the yearly rent provided under the said Petroleum Act, 1940-1971 and will, subject as aforesaid, comply with the said Petroleum Act, 1940-1971 and amendments thereto and with all Regulations for the time being in force under that Act and with any directions given by the Minister, the Director of Mines or any other person pursuant to that Act or the said Regulations and the Licensees hereby further jointly and severally covenant with the Licensees not to do any act or thing or make any omission which would cause the Licensees to be in breach or default of the provisions of the said Petroleum Production Licence No. 20 or of the provisions of the said Petroleum Act, 1940-1971 and amendments thereto or of any Regulation for the time being in force under that Act or with any direction given by the Minister, the Director of Mines or any other person pursuant to that Act or the said Regulations.
4. Subject to the due compliance by the Licensees with their obligations under this Deed of Sub-Licence the Licensor hereby covenant with the Licensees:—

(a) to perform the covenants and obligations on the part of the Licensor contained in the said Petroleum Production Licence No. 20;

(b) that for such period as the same is required for the purpose of the Unit Agreement to exercise their rights of renewal pertaining to the said Petroleum Production Licence No. 20; and

(c) to renew the provisions of this Deed of Sub-Licence on the same terms and conditions during any renewed term of the said Petroleum Production Licence No. 20 for such period as aforesaid.

5. The rights of the Licensees or any of them granted pursuant to the foregoing provisions of this Deed of Sub-Licence shall not be sold, assigned, transferred, leased, sub-let, mortgaged, pledged, charged, encumbered or otherwise disposed of other than subject to and in accordance with the provisions of Article XV of the Unit Agreement and subject to Section 42 of the said Petroleum Act, 1940-1971 and Clause 14.2 of the Indenture annexed to the Cooper Basin (Ratification) Act, 1975.
THE SCHEDULE

(Description of Unitized Zone)

The stratigraphic unit named as the Tirrawarra Field, No. 4 Area, Unit "C" Patchawarra Formation in the First Schedule to the Unit Agreement and being as more particularly described therein.
IN WITNESS WHEREOF the Parties hereto sign, seal and deliver the
foregoing presents and have hereunto set their respective hands and
seals as of the day and year first above written.

SIGNED SEALED AND DELIVERED )
by )
as Attorney for ALLIANCE )
PETROLEUM AUSTRALIA N.L. in )
the presence of : )

Attorney

Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for BASIN OIL )
N.L. in the presence of : )

Attorney

Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for BRIDGE OIL )
LIMITED in the presence of: )

Attorney

Power of Attorney No.

Witness
Attest -

Assistant Secretary

Vice President

SIGNED SEALED AND DELIVERED )
by )
as Attorney for PURDISH OIL )
N.L. in the presence of: )

Attorney

Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for REEF OIL ( )
N.L. in the presence of: )

Attorney

Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for SANTOS )
LIMITED in the presence of: )

Attorney

Power of Attorney No.

Witness
SIGNED SEALED AND DELIVERED
by
as Attorney for TOTAL EXPLORATION AUSTRALIA PTY. LTD. in the presence of:

Witness

SIGNED SEALED AND DELIVERED
by
as Attorney for VAMGAS N.L. in the presence of:

Witness

SIGNED SEALED AND DELIVERED
by
as Attorney for BRIDGE OIL DEVELOPMENTS PTY. LIMITED in the presence of:

Witness

SIGNED SEALED AND DELIVERED
for and on behalf of
COMMONWEALTH OF AUSTRALIA by
tits duly appointed and authorised Appointee acting under authority of Executive Council Minute given and dated the day of 1976 in the presence of:

Witness

Power of Attorney No.

Power of Attorney No.

Power of Attorney No.

Power of Attorney No.
THIS DEED OF SUB-LICENCE made the day of 1976

BETWEEN:

SANTOS LIMITED whose registered office is situated at 183 Melbourne Street, North Adelaide in the State of South Australia (hereinafter sometimes called "Santos" which expression where the context requires or permits shall include its successors and assigns)

AND:

DELI International Oil Corporation whose principal office in Australia is situated at 33 King William Street, Adelaide aforesaid (hereinafter sometimes called "Delhi" which expression where the context requires or permits shall include its successors and assigns)

AND:

VANGAS NO LIABILITY whose registered office is situated at 20 Bridge Street, Sydney in the State of New South Wales (hereinafter sometimes called "Vangas" which expression where the context requires or permits shall include its successors and assigns)

AND:

BASIN OIL NO LIABILITY whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Basin" which expression where the context requires or permits shall include its successors and assigns)
AND:

**BRIDGE OIL LIMITED** (formerly named "Bridge Oil N.L."), whose registered office is situated at 52-58 Clarence Street, Sydney in the State of New South Wales (hereinafter sometimes called "Bridge" which expression where the context requires or permits shall include its successors and assigns).

AND:

**REEF OIL NO LIABILITY** whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Reef" which expression where the context requires or permits shall include its successors and assigns)

(the said companies being hereinafter collectively called "the Licensors" which expression where the context requires or permits shall include their respective successors and assigns)

OF THE ONE PART

AND:

**SANTOS LIMITED** whose registered office is situated at 183 Melbourne Street, North Adelaide in the State of South Australia (hereinafter sometimes called "Santos" which expression where the context requires or permits shall include its successors and assigns)

AND:

**DELHI INTERNATIONAL OIL CORPORATION** whose principal office in Australia is situated at 33 King William Street, Adelaide aforesaid (hereinafter sometimes called "Delhi" which expression where the context requires or permits shall include its successors and assigns)
AND:

VANGAS NO LIABILITY whose registered office is situated at 20 Bridge Street, Sydney in the State of New South Wales (hereinafter sometimes called "Vangas" which expression where the context requires or permits shall include its successors and assigns)

AND:

PURSUIT OIL NO LIABILITY whose registered office is situated at corner Queen and Albert Streets, Brisbane in the State of Queensland (hereinafter sometimes called "Pursuit" which expression where the context requires or permits shall include its successors and assigns)

AND:

ALLIANCE PETROLEUM AUSTRALIA NO LIABILITY whose registered office is situated at 100 Collins Street, Melbourne in the State of Victoria (hereinafter sometimes called "Alliance" which expression where the context requires or permits shall include its successors and assigns)

AND:

BASIN OIL NO LIABILITY whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Basin" which expression where the context requires or permits shall include its successors and assigns)

AND:

BRIDGE OIL LIMITED (formerly named "Bridge Oil N.L.") whose registered office is situated at 52-58 Clarence Street, Sydney in the State of New South Wales (hereinafter sometimes called "Bridge" which expression where the context requires or permits shall include its successors and assigns)
AND:

REEF OIL NO LIABILITY whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Reef" which expression where the context requires or permits shall include its successors and assigns)

AND:

COMMONWEALTH OF AUSTRALIA (hereinafter sometimes called "Commonwealth" which expression where the context requires or permits shall include its successors and assigns)

AND:

BRIDGE OIL DEVELOPMENTS PTY. LIMITED whose registered office is situated at 52-58 Clarence Street, Sydney in the State of New South Wales (hereinafter sometimes called "BOD" which expression where the context requires or permits shall include its successors and assigns)

AND:

TOTAL EXPLORATION AUSTRALIA PTY. LIMITED whose registered office is situated at 168 Walker Street, North Sydney in the State of New South Wales (hereinafter sometimes called "TOTAL" which expression where the context requires or permits shall include its successors and assigns)

(the said companies being hereinafter collectively called "the Licensees" which expression shall include their respective successors and assigns)

OF THE OTHER PART
WHEREAS --

A. The Licensors are the holders of Petroleum Production Licence No. 20 granted by the Minister of Mines and Energy for the State of South Australia pursuant to the powers in the Petroleum Act, 1940-1971 and the Cooper Basin (Ratification) Act, 1975 over certain land in the State of South Australia as more particularly described in the said Petroleum Production Licence No. 20.

B. The Licensees are parties to an agreement made as of the 1st day of January, 1975 known as the South Australian Cooper Basin Unit Agreement (hereinafter and as the same may be amended from time to time referred to as "the Unit Agreement") relating inter alia to the development and production of petroleum from that sub-surface portion of the area comprised in the said Petroleum Production Licence No. 20 as the same is more particularly described in the Schedule hereto.

C. The Licensors with the consent of the Minister of Mines and Energy of the State of South Australia have agreed to grant and the Licensees have agreed to accept a sub-licence to exercise the rights specified in Clause 1 hereof upon the conditions specified in Clauses 2, 3, 4 and 5 hereof.

NOW THIS DEED WITNESSETH as follows --

1. The Licensors with the consent of the Minister of Mines and Energy of the State of South Australia hereby grant to each of the Licensees severally the exclusive right for a period of thirty one (31) years
commencing and inclusive of the First day of January, 1975 (with the right of renewal hereinafter contained) subject to the provisions of this Deed of Sub-Licence to :-

(a) conduct operations for the appraisal and production of petroleum from such sub-surface portion of the area comprised in the said Petroleum Production Licence No. 20 as is more particularly described in the Schedule hereto (hereinafter referred to as "the Unitized Zone") and subject to Clause 2 hereof to own all petroleum extracted or released therefrom; and

(b) construct and maintain upon the land comprised in the said Petroleum Production Licence No. 20 all such facilities as the Licensees are entitled to construct and maintain thereon pursuant to Section 33 of the Petroleum Act, 1940-1971 or the Cooper Basin (Ratification) Act, 1975 (or both) of the State of South Australia and as are necessary from time to time for the full enjoyment of the rights granted pursuant to Clause 1(a) hereof.

2. Each of the Licensees hereby expressly acknowledges, covenants and agrees with the Licensors and with each of the other Licensees that in the exercise of exclusive rights granted pursuant to Clause 1 hereof each Licensee shall at all times act subject to and in accordance with the provisions of the Unit Agreement (and in particular to the provisions of Clause 13.01 thereof which refers to an overriding royalty in favour of Santos) and that such rights shall entitle each Licensee to extract or release from the Unitized Zone so much
of the petroleum within the Unitized Zone as such Licensee is
entitled to from time to time in accordance with its Gas Unit
Participation, Ethane Unit Participation, Propane Unit Participation,
Butane Unit Participation, Pentanes Plus Unit Participation and its
Additional Plant Products Unit Participation or Participations in
accordance with the provisions of the Unit Agreement.

3. The Licensees hereby jointly and severally covenant with the Licensors
that they will make payment in accordance with the Unit Agreement
of the royalty referred to in the Cooper Basin (Ratification) Act,
1975 in respect to the production referred to in Clause 2 hereof
and subject to the provisions of the Cooper Basin (Ratification)
Act, 1975 make payment in accordance with the Unit Agreement of the
yearly rent provided under the said Petroleum Act, 1940-1971 and
will, subject as aforesaid, comply with the said Petroleum Act,
1940-1971 and amendments thereto and with all Regulations for the
time being in force under that Act and with any directions given by
the Minister, the Director of Mines or any other person pursuant to
that Act or the said Regulations and the Licensees hereby further
jointly and severally covenant with the Licensors not to do any act
or thing or make any omission which would cause the Licensors to be
in breach or default of the provisions of the said Petroleum
Production Licence No. 20 or of the provisions of the said Petroleum
Act, 1940-1971 and amendments thereto or of any Regulation for the
time being in force under that Act or with any direction given by
the Minister, the Director of Mines or any other person pursuant to
that Act or the said Regulations.
4. Subject to the due compliance by the Licensees with their obligations under this Deed of Sub-Licence the Licensor hereby covenant with the Licensees:—

(a) to perform the covenants and obligations on the part of the Licensor contained in the said Petroleum Production Licence No. 20;

(b) that for such period as the same is required for the purpose of the Unit Agreement to exercise their rights of renewal pertaining to the said Petroleum Production Licence No. 20; and

(c) to renew the provisions of this Deed of Sub-Licence on the same terms and conditions during any renewed term of the said Petroleum Production Licence No. 20 for such period as aforesaid.

5. The rights of the Licensees or any of them granted pursuant to the foregoing provisions of this Deed of Sub-Licence shall not be sold, assigned, transferred, leased, sub-let, mortgaged, pledged, charged, encumbered or otherwise disposed of other than subject to and in accordance with the provisions of Article XV of the Unit Agreement and subject to Section 42 of the said Petroleum Act, 1940-1971 and Clause 14.2 of the Indenture annexed to the Cooper Basin (Ratification) Act, 1975.
THE SCHEDULE

(Description of Unitized Zone)

The stratigraphic unit named as the Tirrawarra Field, No. 2 Area, Unit "D" Patchawarra Formation in the First Schedule to the Unit Agreement and being as more particularly described therein.
IN WITNESS WHEREOF the Parties hereto sign, seal and deliver the
foregoing presents and have heretunto set their respective hands and
seals as of the day and year first above written.

SIGNED SEALED AND DELIVERED )
by )
as Attorney for ALLIANCE )
PETROLEUM AUSTRALIA N.L. in )
the presence of: )

Attorney

Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for BASIN OIL )
N.L. in the presence of: )

Attorney

Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for BRIDGE OIL )
LIMITED in the presence of: )

Attorney

Power of Attorney No.

Witness
Attest -

DELHI INTERNATIONAL OIL CORPORATION

By -

Assistant Secretary

Vice President

SIGNED SEALED AND DELIVERED )
by )
as Attorney for PURSUIT OIL )
N.I. in the presence of: )

Attorney

Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for REEF OIL )
N.I. in the presence of: )

Attorney

Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for SANTOS )
LIMITED in the presence of: )

Attorney

Power of Attorney No.

Witness
Signed, sealed and delivered by
as Attorney for TOTAL EXPLORATION AUSTRALIA PTY. LTD. in the presence of:

Attorney
Power of Attorney No.______

Witness

Signed, sealed and delivered by
as Attorney for VAMCAS N.P.L. in the presence of:

Attorney
Power of Attorney No.______

Witness

Signed, sealed and delivered by
as Attorney for BRIDGE OIL DEVELOPMENTS PTY. LIMITED in the presence of:

Attorney
Power of Attorney No.______

Witness

Signed, sealed and delivered for and on behalf of COMMONWEALTH OF AUSTRALIA by its duly appointed and authorised Appointee acting under authority of Executive Council Minute given and dated the day of 1976 in the presence of:

Attorney
Power of Attorney No.______

Witness
THIS DEED OF SUB-LICENCE made the day of 1976

BETWEEN:

SANTOS LIMITED whose registered office is situated at 183 Melbourne Street, North Adelaide in the State of South Australia (hereinafter sometimes called "Santos" which expression where the context requires or permits shall include its successors and assigns)

AND:

DELHI INTERNATIONAL OIL CORPORATION whose principal office in Australia is situated at 33 King William Street, Adelaide aforesaid (hereinafter sometimes called "Delhi" which expression where the context requires or permits shall include its successors and assigns)

AND:

VANGAS NO LIABILITY whose registered office is situated at 20 Bridge Street, Sydney in the State of New South Wales (hereinafter sometimes called "Vangas" which expression where the context requires or permits shall include its successors and assigns)

AND:

BASIN OIL NO LIABILITY whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Basin" which expression where the context requires or permits shall include its successors and assigns)
AND:

BRIDGE OIL LIMITED (formerly named "Bridge Oil N.L.") whose registered office is situated at 52-58 Clarence Street, Sydney in the State of New South Wales (hereinafter sometimes called "Bridge" which expression where the context requires or permits shall include its successors and assigns)

AND:

REEF OIL NO LIABILITY whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Reef" which expression where the context requires or permits shall include its successors and assigns)

(the said companies being hereinafter collectively called "the Licensors" which expression where the context requires or permits shall include their respective successors and assigns)

OF THE ONE PART

AND:

SANTOS LIMITED whose registered office is situated at 183 Melbourne Street, North Adelaide in the State of South Australia (hereinafter sometimes called "Santos" which expression where the context requires or permits shall include its successors and assigns)

AND:

DELHI INTERNATIONAL OIL CORPORATION whose principal office in Australia is situated at 33 King William Street, Adelaide aforesaid (hereinafter sometimes called "Delhi" which expression where the context requires or permits shall include its successors and assigns)
AND:

VANGAS NO LIABILITY whose registered office is situated at 20 Bridge Street, Sydney in the State of New South Wales (hereinafter sometimes called "Vangas" which expression where the context requires or permits shall include its successors and assigns)

AND:

PURSUIT OIL NO LIABILITY whose registered office is situated at corner Queen and Albert Streets, Brisbane in the State of Queensland (hereinafter sometimes called "Pursuit" which expression where the context requires or permits shall include its successors and assigns)

AND:

ALLIANCE PETROLEUM AUSTRALIA NO LIABILITY whose registered office is situated at 100 Collins Street, Melbourne in the State of Victoria (hereinafter sometimes called "Alliance" which expression where the context requires or permits shall include its successors and assigns)

AND:

BASIN OIL NO LIABILITY whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Basin" which expression where the context requires or permits shall include its successors and assigns)

AND:

BRIDGE OIL LIMITED (formerly named "Bridge Oil N.L.") whose registered office is situated at 52-58 Clarence Street, Sydney in the State of New South Wales (hereinafter sometimes called "Bridge" which expression where the context requires or permits shall include its successors and assigns)
AND:

REEF OIL NO LIABILITY whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Reef" which expression where the context requires or permits shall include its successors and assigns)

AND:

COMMONWEALTH OF AUSTRALIA (hereinafter sometimes called "Commonwealth" which expression where the context requires or permits shall include its successors and assigns)

AND:

BRIDGE OIL DEVELOPMENTS PTY. LIMITED whose registered office is situated at 52-58 Clarence Street, Sydney in the State of New South Wales (hereinafter sometimes called "BOD" which expression where the context requires or permits shall include its successors and assigns)

AND:

TOTAL EXPLORATION AUSTRALIA PTY. LIMITED whose registered office is situated at 168 Walker Street, North Sydney in the State of New South Wales (hereinafter sometimes called "TOTAL" which expression where the context requires or permits shall include its successors and assigns)

(the said companies being hereinafter collectively called "the Licensees" which expression shall include their respective successors and assigns)

OF THE OTHER PART
WHEREAS --

A. The Licensors are the holders of Petroleum Production Licence No. 20 granted by the Minister of Mines and Energy for the State of South Australia pursuant to the powers in the Petroleum Act, 1940-1971 and the Cooper Basin (Ratification) Act, 1975 over certain land in the State of South Australia as more particularly described in the said Petroleum Production Licence No. 20.

B. The Licensees are parties to an agreement made as of the 1st day of January, 1975 known as the South Australian Cooper Basin Unit Agreement (hereinafter and as the same may be amended from time to time referred to as "the Unit Agreement") relating inter alia to the development and production of petroleum from that sub-surface portion of the area comprised in the said Petroleum Production Licence No. 20 as the same is more particularly described in the Schedule hereto.

C. The Licensors with the consent of the Minister of Mines and Energy of the State of South Australia have agreed to grant and the Licensees have agreed to accept a sub-licence to exercise the rights specified in Clause 1 hereof upon the conditions specified in Clauses 2, 3, 4 and 5 hereof.

NOW THIS DEED WITNESSETH as follows --

1. The Licensors with the consent of the Minister of Mines and Energy of the State of South Australia hereby grant to each of the Licensees severally the exclusive right for a period of thirty one (31) years
commencing and inclusive of the First day of January, 1975 (with the right of renewal hereinafter contained) subject to the provisions of this Deed of Sub-Licence to:

(a) conduct operations for the appraisal and production of petroleum from such sub-surface portion of the area comprised in the said Petroleum Production Licence No. 20 as is more particularly described in the Schedule hereto (hereinafter referred to as "the Unitized Zone") and subject to Clause 2 hereof to own all petroleum extracted or released therefrom; and

(b) construct and maintain upon the land comprised in the said Petroleum Production Licence No. 20 all such facilities as the Licensors are entitled to construct and maintain thereon pursuant to Section 33 of the Petroleum Act, 1940-1971 or the Cooper Basin (Ratification) Act, 1975 (or both) of the State of South Australia and as are necessary from time to time for the full enjoyment of the rights granted pursuant to Clause 1(a) hereof.

2. Each of the Licensees hereby expressly acknowledges, covenants and agrees with the Licensors and with each of the other Licensees that in the exercise of exclusive rights granted pursuant to Clause 1 hereof each Licensee shall at all times act subject to and in accordance with the provisions of the Unit Agreement (and in particular to the provisions of Clause 13.01 thereof which refers to an overriding royalty in favour of Santos) and that such rights shall entitle each Licensee to extract or release from the Unitized Zone so much.
of the petroleum within the Unitized Zone as such Licensee is entitled to from time to time in accordance with its Gas Unit Participation, Ethane Unit Participation, Propane Unit Participation, Butane Unit Participation, Pentanes Plus Unit Participation and its Additional Plant Products Unit Participation or Participations in accordance with the provisions of the Unit Agreement.

3. The Licensees hereby jointly and severally covenant with the LicensorS that they will make payment in accordance with the Unit Agreement of the royalty referred to in the Cooper Basin (Ratification) Act, 1975 in respect to the production referred to in Clause 2 hereof and subject to the provisions of the Cooper Basin (Ratification) Act, 1975 make payment in accordance with the Unit Agreement of the yearly rent provided under the said Petroleum Act, 1940-1971 and will, subject as aforesaid, comply with the said Petroleum Act, 1940-1971 and amendments thereto and with all Regulations for the time being in force under that Act and with any directions given by the Minister, the Director of Mines or any other person pursuant to that Act or the said Regulations and the Licensees hereby further jointly and severally covenant with the LicensorS not to do any act or thing or make any omission which would cause the LicensorS to be in breach or default of the provisions of the said Petroleum Production Licence No. 20 or of the provisions of the said Petroleum Act, 1940-1971 and amendments thereto or of any Regulation for the time being in force under that Act or with any direction given by the Minister, the Director of Mines or any other person pursuant to that Act or the said Regulations.
4. Subject to the due compliance by the Licensees with their obligations under this Deed of Sub-Licence the Licensor hereby covenant with the Licensees:-

(a) to perform the covenants and obligations on the part of the Licensor contained in the said Petroleum Production Licence No. 20;

(b) that for such period as the same is required for the purpose of the Unit Agreement to exercise their rights of renewal pertaining to the said Petroleum Production Licence No. 20; and

(c) to renew the provisions of this Deed of Sub-Licence on the same terms and conditions during any renewed term of the said Petroleum Production Licence No. 20 for such period as aforesaid.

5. The rights of the Licensees or any of them granted pursuant to the foregoing provisions of this Deed of Sub-Licence shall not be sold, assigned, transferred, leased, sub-let, mortgaged, pledged, charged, encumbered or otherwise disposed of other than subject to and in accordance with the provisions of Article XV of the Unit Agreement and subject to Section 42 of the said Petroleum Act, 1940-1971 and Clause 14.2 of the Indenture annexed to the Cooper Basin (Ratification) Act, 1975.
THE SCHEDULE

(Description of Unitized Zone)

The stratigraphic unit named as the Tirrawarra Field, No. 6 Area, Unit "D" Patchawarra Formation in the First Schedule to the Unit Agreement and being as more particularly described therein.
IN WITNESS WHEREOF the Parties hereto sign, seal and deliver the
foregoing presents and have hereunto set their respective hands and
seals as of the day and year first above written.

SIGNED SEALED AND DELIVERED )
by )
as Attorney for ALLIANCE )
PETROLEUM AUSTRALIA N.L. in )
the presence of: )

....................
Attorney

Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for BASIN OIL )
N.L. in the presence of: )

....................
Attorney

Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for BRIDGE OIL )
LIMITED in the presence of: )

....................
Attorney

Power of Attorney No.

Witness
Attest -

Assistant Secretary

Vice President

SIGNED SEALED AND DELIVERED )
by )
as Attorney for PURSUIT OIL )
N.L. in the presence of: )

Witness

Attorney
Power of Attorney No.

SIGNED SEALED AND DELIVERED )
by )
as Attorney for REEF OIL )
N.L. in the presence of: )

Witness

Attorney
Power of Attorney No.

SIGNED SEALED AND DELIVERED )
by )
as Attorney for SANTOS )
LIMITED in the presence of: )

Witness

Attorney
Power of Attorney No.
SIGNED SEALED AND DELIVERED )
by )
as Attorney for TOTAL )
EXPLORATION AUSTRALIA Pty. )
LTD. in the presence of : )

......................
Attorney
Power of Attorney No.


Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for VANGAS N.L. )
in the presence of : )

......................
Attorney
Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for BRIDGEOIL )
developments Pty. Limited )
the presence of : )

......................
Attorney
Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED )
for and on behalf of )
COMMONWEALTH OF AUSTRALIA )
by )
its duly appointed and )
authorised Appointee acting )
under authority of Executive )
Council Minute given and )
dated the day of )
1976 in the presence of : )

......................
Attorney
Power of Attorney No.

Witness
THIS DEED OF SUB-LICENCE made the day of 1976

BETWEEN:

SANTOS LIMITED whose registered office is situated at 183 Melbourne Street, North Adelaide in the State of South Australia (hereinafter sometimes called "Santos" which expression where the context requires or permits shall include its successors and assigns)

AND:

DELHI INTERNATIONAL OIL CORPORATION whose principal office in Australia is situated at 33 King William Street, Adelaide aforesaid (hereinafter sometimes called "Delhi" which expression where the context requires or permits shall include its successors and assigns)

AND:

VAMGAS NO LIABILITY whose registered office is situated at 20 Bridge Street, Sydney in the State of New South Wales (hereinafter sometimes called "Vamgas" which expression where the context requires or permits shall include its successors and assigns)

AND:

BASIN OIL NO LIABILITY whose registered office is situated at 5 Harbour View Crescent, Wilsons Point in the State of New South Wales (hereinafter sometimes called "Basin" which expression where the context requires or permits shall include its successors and assigns)
AND:

BRIDGE OIL LIMITED (formerly named "Bridge Oil N.L.") whose registered office is situated at 52-58 Clarence Street, Sydney in the State of New South Wales (hereinafter sometimes called "Bridge" which expression where the context requires or permits shall include its successors and assigns)

AND:

REEF OIL NO LIABILITY whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Reef" which expression where the context requires or permits shall include its successors and assigns)

(the said companies being hereinafter collectively called "the Licensees" which expression where the context requires or permits shall include their respective successors and assigns)

OF THE ONE PART

AND:

SANTOS LIMITED whose registered office is situated at 183 Melbourne Street, North Adelaide in the State of South Australia (hereinafter sometimes called "Santos" which expression where the context requires or permits shall include its successors and assigns)

AND:

DELHI INTERNATIONAL OIL CORPORATION whose principal office in Australia is situated at 33 King William Street, Adelaide aforesaid (hereinafter sometimes called "Delhi" which expression where the context requires or permits shall include its successors and assigns)
AND:

**VAMGAS NO LIABILITY** whose registered office is situated at 20 Bridge Street, Sydney in the State of New South Wales (hereinafter sometimes called "Vamgas" which expression where the context requires or permits shall include its successors and assigns)

AND:

**Pursuit Oil No Liability** whose registered office is situated at corner Queen and Albert Streets, Brisbane in the State of Queensland (hereinafter sometimes called "Pursuit" which expression where the context requires or permits shall include its successors and assigns)

AND:

**Alliance Petroleum Australia No Liability** whose registered office is situated at 100 Collins Street, Melbourne in the State of Victoria (hereinafter sometimes called "Alliance" which expression where the context requires or permits shall include its successors and assigns)

AND:

**Basin Oil No Liability** whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Basin" which expression where the context requires or permits shall include its successors and assigns)

AND:

**Bridge Oil Limited** (formerly named "Bridge Oil N.L.") whose registered office is situated at 52-58 Clarence Street, Sydney in the State of New South Wales (hereinafter sometimes called "Bridge" which expression where the context requires or permits shall include its successors and assigns)
AND:

REEF OIL NO LIABILITY whose registered office is situated at 5 Harbour View Crescent, Milsons Point in the State of New South Wales (hereinafter sometimes called "Reef" which expression where the context requires or permits shall include its successors and assigns)

AND:

COMMONWEALTH OF AUSTRALIA (hereinafter sometimes called "Commonwealth" which expression where the context requires or permits shall include its successors and assigns)

AND:

BRIDGE OIL DEVELOPMENTS PTY. LIMITED whose registered office is situated at 52-58 Clarence Street, Sydney in the State of New South Wales (hereinafter sometimes called "BOD" which expression where the context requires or permits shall include its successors and assigns)

AND:

TOTAL EXPLORATION AUSTRALIA PTY. LIMITED whose registered office is situated at 168 Walker Street, North Sydney in the State of New South Wales (hereinafter sometimes called "TOTAL" which expression where the context requires or permits shall include its successors and assigns)

(the said companies being hereinafter collectively called "the Licensees" which expression shall include their respective successors and assigns)

OF THE OTHER PART
WHEREAS --

A. The Licensors are the holders of Petroleum Production Licence No. 20 granted by the Minister of Mines and Energy for the State of South Australia pursuant to the powers in the Petroleum Act, 1940-1971 and the Cooper Basin (Ratification) Act, 1975 over certain land in the State of South Australia as more particularly described in the said Petroleum Production Licence No. 20.

B. The Licensees are parties to an agreement made as of the 1st day of January, 1975 known as the South Australian Cooper Basin Unit Agreement (hereinafter and as the same may be amended from time to time referred to as "the Unit Agreement") relating inter alia to the development and production of petroleum from that sub-surface portion of the area comprised in the said Petroleum Production Licence No. 20 as the same is more particularly described in the Schedule hereto.

C. The Licensors with the consent of the Minister of Mines and Energy of the State of South Australia have agreed to grant and the Licensees have agreed to accept a sub-licence to exercise the rights specified in Clause 1 hereof upon the conditions specified in Clauses 2, 3, 4 and 5 hereof.

NOW THIS DEED WITNESSETH as follows --

1. The Licensors with the consent of the Minister of Mines and Energy of the State of South Australia hereby grant to each of the Licensees severally the exclusive right for a period of thirty one (31) years
commencing and inclusive of the First day of January, 1975 (with the right of renewal hereinafter contained) subject to the provisions of this Deed of Sub-Licence to:

(a) conduct operations for the appraisal and production of petroleum from such sub-surface portion of the area comprised in the said Petroleum Production Licence No. 20 as is more particularly described in the Schedule hereto (hereinafter referred to as "the Unitized Zone") and subject to Clause 2 hereof to own all petroleum extracted or released therefrom; and

(b) construct and maintain upon the land comprised in the said Petroleum Production Licence No. 20 all such facilities as the LICensors are entitled to construct and maintain thereon pursuant to Section 33 of the Petroleum Act, 1940-1971 or the Cooper Basin (Ratification) Act, 1975 (or both) of the State of South Australia and as are necessary from time to time for the full enjoyment of the rights granted pursuant to Clause 1(a) hereof.

2. Each of the Licensees hereby expressly acknowledges, covenants and agrees with the LICensors and with each of the other Licensees that in the exercise of exclusive rights granted pursuant to Clause 1 hereof each Licensee shall at all times act subject to and in accordance with the provisions of the Unit Agreement (and in particular to the provisions of Clause 13.01 thereof which refers to an overriding royalty in favour of Santos) and that such rights shall entitle each Licensee to extract or release from the Unitized Zone so much
of the petroleum within the Unitized Zone as such Licensee is entitled to from time to time in accordance with its Gas Unit Participation, Ethane Unit Participation, Propane Unit Participation, Butane Unit Participation, Pentanes Plus Unit Participation and its Additional Plant Products Unit Participation or Participations in accordance with the provisions of the Unit Agreement.

3. The Licensees hereby jointly and severally covenant with the LICENSORS that they will make payment in accordance with the Unit Agreement of the royalty referred to in the Cooper Basin (Ratification) Act, 1975 in respect to the production referred to in Clause 2 hereof and subject to the provisions of the Cooper Basin (Ratification) Act, 1975 make payment in accordance with the Unit Agreement of the yearly rent provided under the said Petroleum Act, 1940-1971 and will, subject as aforesaid, comply with the said Petroleum Act, 1940-1971 and amendments thereto and with all Regulations for the time being in force under that Act and with any directions given by the Minister, the Director of Mines or any other person pursuant to that Act or the said Regulations and the Licensees hereby further jointly and severally covenant with the LICENSORS not to do any act or thing or make any omission which would cause the LICENSORS to be in breach or default of the provisions of the said Petroleum Production Licence No. 20 or of the provisions of the said Petroleum Act, 1940-1971 and amendments thereto or of any Regulation for the time being in force under that Act or with any direction given by the Minister, the Director of Mines or any other person pursuant to that Act or the said Regulations.
4. Subject to the due compliance by the Licensees with their obligations under this Deed of Sub-Licence the Licensors hereby covenant with the Licensees: -

(a) to perform the covenants and obligations on the part of the Licensors contained in the said Petroleum Production Licence No. 20;

(b) that for such period as the same is required for the purpose of the Unit Agreement to exercise their rights of renewal pertaining to the said Petroleum Production Licence No. 20; and

(c) to renew the provisions of this Deed of Sub-Licence on the same terms and conditions during any renewed term of the said Petroleum Production Licence No. 20 for such period as aforesaid.

5. The rights of the Licensees or any of them granted pursuant to the foregoing provisions of this Deed of Sub-Licence shall not be sold, assigned, transferred, leased, sub-let, mortgaged, pledged, charged, encumbered or otherwise disposed of other than subject to and in accordance with the provisions of Article XV of the Unit Agreement and subject to Section 42 of the said Petroleum Act, 1940-1971 and Clause 14.2 of the Indenture annexed to the Cooper Basin (Ratification) Act, 1975.
THE SCHEDULE

(Description of Unitized Zone)

The stratigraphic unit named as the Tirrawarra Field, Tirrawarra Formation in the First Schedule to the Unit Agreement and being as more particularly described therein.
IN WITNESS WHEREOF the Parties hereto sign, seal and deliver the foregoing presents and have hereunto set their respective hands and seals as of the day and year first above written.

SIGNED SEALED AND DELIVERED )
by )
as Attorney for ALLIANCE )
PETROLEUM AUSTRALIA N.L. in )
the presence of: )

Attorney

Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for BASIN OIL )
N.L. in the presence of: )

Attorney

Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED )
by )
as Attorney for BRIDGE OIL )
LIMITED in the presence of: )

Attorney

Power of Attorney No.

Witness
Attest -

Assistant Secretary -

Vice President -

DELIHI INTERNATIONAL OIL CORPORATION

By -

SIGNED SEALED AND DELIVERED )
by )
as Attorney for PURSUIT OIL )
N.L. in the presence of: )

Attorney
Power of Attorney No. -

Witness -

SIGNED SEALED AND DELIVERED )
by )
as Attorney for HELFI OIL )
N.L. in the presence of: )

Attorney
Power of Attorney No. -

Witness -

SIGNED SEALED AND DELIVERED )
by )
as Attorney for SANTOS )
LIMITED in the presence of: )

Attorney
Power of Attorney No. -

Witness -
SIGNED SEALED AND DELIVERED }
by
as Attorney for TOTAL
EXPLORATION AUSTRALIA PTY. LTD. in the presence of :

.................
Attorney
Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED }
by
as Attorney for KAMAS N.L. in the presence of :

.................
Attorney
Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED }
by
as Attorney for BRIDGE OIL DEVELOPMENTS PTY. LIMITED in the presence of :

.................
Attorney
Power of Attorney No.

Witness

SIGNED SEALED AND DELIVERED for and on behalf of COMMONWEALTH OF AUSTRALIA by its duly appointed and authorised Appointee acting under authority of Executive Council Minute given and dated the day of 1976 in the presence of :

.................
Attorney
Power of Attorney No.

Witness
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