<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>17 May 2019</td>
<td>Grant of Associated Activities Licence AAL 270.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Interests in the licence are:</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Beach Energy Limited</td>
<td>40%</td>
</tr>
<tr>
<td></td>
<td>Great Artesian Oil and Gas Pty Ltd</td>
<td>60%</td>
</tr>
<tr>
<td>17 May 2019</td>
<td>Memorandum entering the grant of licence on the public</td>
<td></td>
</tr>
<tr>
<td></td>
<td>register.</td>
<td></td>
</tr>
<tr>
<td>23 May 2019</td>
<td>Gazettal of grant of licence.</td>
<td></td>
</tr>
</tbody>
</table>
Notice is hereby given that the undermentioned Associated Activities Licence has been granted with effect from 17 May 2019, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 29 June 2018.

<table>
<thead>
<tr>
<th>No of Licence</th>
<th>Licensee</th>
<th>Locality</th>
<th>Area in km²</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>AAL 270</td>
<td>Beach Energy Limited</td>
<td>Cooper Basin</td>
<td>2.44</td>
<td>MER-2019/0647</td>
</tr>
</tbody>
</table>

DESCRIPTION OF AREA

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

Commencing at a point being the intersection of latitude 27°46'10" S GDA94 and longitude 139°21'25" E GDA94, thence east to longitude 139°21'40" E GDA94, south to latitude 27°47'35" S GDA94, west to longitude 139°20'30" E GDA94, north to latitude 27°47'05" S GDA94, east to longitude 139°20'50" E GDA94, south to latitude 27°47'20" S GDA94, east to longitude 139°21'25" E GDA94, and north to the point of commencement.

AREA: 2.44 square kilometres approximately

Dated: 17 May 2019

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

ASSOCIATED ACTIVITIES LICENCE
AAL 270

1. This Licence granted on 17 May 2019 is hereby entered on the public register.

2. Interests in the licence are:

   Beach Energy Limited 40%
   Great Artesian Oil and Gas Pty Ltd 60%

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

Date: 17 May 2019

File: MER-2019/0647
Petroleum and Geothermal Energy Act 2000

ASSOCIATED ACTIVITIES LICENCE

AAL 270

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

Beach Energy Limited
ACN 007 617 969

Great Artesian Oil and Gas Pty Ltd
ACN 078 607 682

(hereinafter referred to as the Licensee) an Associated Activities Licence as an adjunct to Petroleum Production Licence PPL 253 in respect of the area set out below, to have effect from 17 May 2019 and subject to the provisions of the Petroleum and Geothermal Energy Act 2000.

DESCRIPTION OF AREA

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

CONDITIONS

1. During the term of the licence, the Licensee may carry out or cause to be carried out the construction, commissioning and operation of a wells site and any associated surface facilities or infrastructure within the land described in the Schedule hereto.

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

3. The Licensee must:

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

   (b) 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 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).

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

Date:......17...May...2019.............

........................................

BARRY A. GOLDSTEIN  
Executive Director  
Energy Resources Division  
Department for Energy and Mining  
Delegate of the Minister for Energy and Mining
EXECUTED by Beach Energy Limited (ACN 007 817 969) in accordance with Section 127 of the Corporations Act 2001 (Cth):

Signature of Director

Matt Kay
Director

[Print Name of Director]

8/5/19
Date

Signature of Director/Secretary*

Peter Kupniewski
Company Secretary

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

EXECUTED by Great Artesian Oil and Gas Pty Ltd (ACN 078 607 682) in accordance with Section 127 of the Corporations Act 2001 (Cth):

Signature of Director

Matt Kay
Director

[Print Name of Director]

8/5/19
Date

Signature of Director/Secretary*

Peter Kupniewski
Company Secretary

[Print Name of Director/Secretary*]
(*delete the inapplicable)
THE SCHEDULE
ASSOCIATED ACTIVITIES LICENCE
AAL 270

Description of Area

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

Commencing at a point being the intersection of latitude 27°46'10" S GDA94 and longitude 139°21'25" E GDA94, thence east to longitude 139°21'40" E GDA94, south to latitude 27°47'35" S GDA94, west to longitude 139°20'30" E GDA94, north to latitude 27°47'05" S GDA94, east to longitude 139°20'50" E GDA94, south to latitude 27°47'15" S GDA94, east to longitude 139°21'00" E GDA94, south to latitude 27°47'20" S GDA94, east to longitude 139°21'15" E GDA94, north to latitude 27°46'35" S GDA94, east to longitude 139°21'25" E GDA94, and north to the point of commencement.

AREA: 2.44 square kilometres approximately
Note: There is no warranty that the boundary of this licence is correct in relation to other features of the map. The boundary is to be ascertained by reference to the Geocentric Datum of Australia (GDA94) and the schedule.

THE PLAN HEREBEFOREREFERRED TO

ASSOCIATED ACTIVITIES LICENCE NO: 270

MER-2019/0647  AREA: 2.44 sq km (approx)