

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PRELIMINARY SURVEY LICENCE
PSL 21

1. Variation of licence area 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: 2 March 2011

Ref: F2010/001396

Petroleum and Geothermal Energy Act 2000

VARIATION OF LICENCE AREA

PRELIMINARY SURVEY LICENCE PSL 21

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 section 14(4) of the *Petroleum and Geothermal Energy Act 2000* and all other enabling powers, for and on behalf of Tom Koutsantonis, Minister for Mineral Resources Development (Minister), pursuant to delegated powers dated 1 October 2009 hereby vary the "Description of Area" of Preliminary Survey Licence PSL 21 held by -

Beach Energy Limited
ACN 007 617 969

Great Artesian Oil and Gas Pty Ltd
ACN 078 607 682

The preliminary survey licence granted 7 February 2011 is hereby varied by substituting the "**DESCRIPTION OF AREA**" and plan with the following:

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

A line joining points of coordinates set out in the following table:

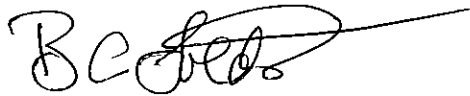
MGA Zone 54

373169mE 6903836mN
374118mE 6903571mN
374414mE 6903400mN
374569mE 6903229mN
375316mE 6902015mN
379299mE 6901642mN
381913mE 6902078mN
382006mE 6902109mN
382240mE 6902062mN
382473mE 6901969mN
382660mE 6901797mN
382800mE 6901626mN
382909mE 6901440mN
382955mE 6901253mN
382971mE 6901082mN
382971mE 6900926mN
382955mE 6900786mN
382893mE 6900693mN
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382566mE 6900288mN
382411mE 6900179mN
382146mE 6900102mN

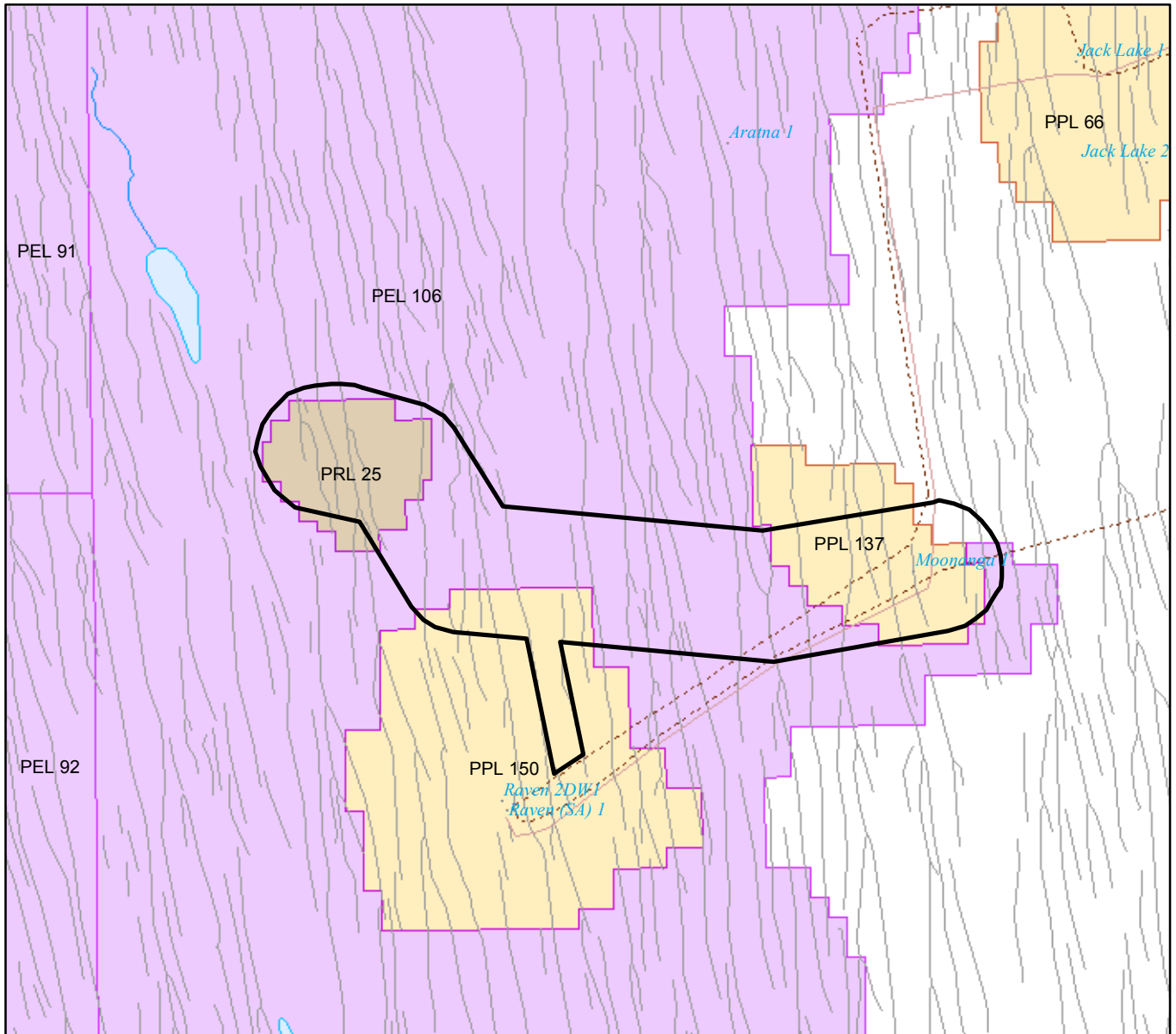
379470mE 6899635mN
376199mE 6899934mN
376552mE 6898208mN
376101mE 6897910mN
375685mE 6899983mN
374554mE 6900086mN
374274mE 6900164mN
374102mE 6900273mN
373916mE 6900475mN
373122mE 6901782mN
372126mE 6902000mN
371815mE 6902264mN
371597mE 6902638mN
371520mE 6902855mN
371551mE 6903027mN
371629mE 6903276mN
371769mE 6903478mN
372018mE 6903742mN
372266mE 6903836mN
372438mE 6903867mN
372687mE 6903898mN
372842mE 6903898mN
373044mE 6903882mN
373169mE 6903836mN

AREA: **25** square kilometres approximately

Date: 2 March 2011



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



SCALE 1:100 000



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

THE PLAN HEREINBEFORE REFERRED TO

PRELIMINARY SURVEY LICENCE NO: 21

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Grant of Preliminary Survey Licence—PSL 21

NOTICE is hereby given that the abovementioned Preliminary Survey Licence has been granted with effect from 7 February 2011, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 1 October 2009.

Licence No.	Licencees	Locality	Date of Expiry	Approx Area in km ²	Reference
PSL 21	Beach Energy Limited Great Artesian Oil and Gas Pty Ltd	Cooper Basin	6.2.2012	24	F2010/001396

General Description of Preliminary Survey Licence Area

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

A line joining points of co-ordinates set out in the following table:

MGA Zone 54

373169mE 6903836mN
 374118mE 6903571mN
 374414mE 6903400mN
 374569mE 6903229mN
 375316mE 6902015mN
 379299mE 6901642mN
 381913mE 6902078mN
 382006mE 6902109mN
 382240mE 6902062mN
 382473mE 6901969mN
 382660mE 6901797mN
 382800mE 6901626mN
 382909mE 6901440mN
 382955mE 6901253mN
 382971mE 6901082mN
 382971mE 6900926mN
 382955mE 6900786mN
 382893mE 6900693mN
 382800mE 6900537mN
 382737mE 6900428mN
 382566mE 6900288mN
 382411mE 6900179mN
 382146mE 6900102mN
 379470mE 6899635mN
 374554mE 6900086mN
 374274mE 6900164mN
 374102mE 6900273mN
 373916mE 6900475mN
 373122mE 6901782mN
 372126mE 6902000mN
 371815mE 6902264mN
 371597mE 6902638mN
 371520mE 6902855mN
 371551mE 6903027mN
 371629mE 6903276mN
 371769mE 6903478mN
 372018mE 6903742mN
 372266mE 6903836mN
 372438mE 6903867mN
 372687mE 6903898mN
 372842mE 6903898mN
 373044mE 6903882mN
 373169mE 6903836mN

Area: 24 km² approximately.

Dated 7 February 2011.

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

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

PRELIMINARY SURVEY LICENCE
PSL 21

1. This Licence granted with effect from 7 February 2011 is hereby entered on the public register.
2. Interests in the Licence are:

Beach Energy Limited	50%
Great Artesian Oil and Gas Pty Ltd	50%



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

Dated: 7 February 2011

Ref: F2010/001396

Petroleum and Geothermal Energy Act 2000

PRELIMINARY SURVEY LICENCE No. 21

I, BARRY ALAN GOLDSTEIN, Director Petroleum and Geothermal, Minerals and Energy Resources, Primary Industries and Resources, 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 Paul Holloway, Minister for Mineral Resources Development (Minister), pursuant to delegation dated 1 October 2009, 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), a Licence to conduct pipeline preliminary survey activities described in this Licence subject to the following terms and conditions:

1. INTERPRETATION

- 1.1 Unless the contrary intention appears, words defined in the *Petroleum and Geothermal Energy Act 2000* or in the *Petroleum and Geothermal Energy Regulations 2000* have the same meaning for the purposes of this Licence.
- 1.2 The "Act" means the *Petroleum and Geothermal Energy Act 2000* and refers to that Act as amended from time to time and any Act enacted in substitution for that Act.
- 1.3 The "Regulations" means the *Petroleum and Geothermal Energy Regulations 2000* and refers to those regulations as amended from time to time and any regulations or other statutory instruments made in substitution for those regulations.
- 1.4 A reference to a "Statement of Environmental Objectives" is a reference to any Statement of Environmental Objectives for the time being approved under the Act in respect of the pipeline preliminary survey activities.
- 1.5 A reference to the "Minister" is a reference to the Minister to whom the administration of the Act is for the time being committed.
- 1.6 The obligations of the Licensee and the powers of the Minister under the terms and conditions of this Licence are to be construed as being consistent with and as cumulative upon the obligations of the Licensee and the powers of the Minister and any other office holder under the Act, the Regulations and any applicable Statement of Environmental Objectives.

2. TERM

The term of this licence is 1 year commencing on 7 February 2011, and expiring on 6 February 2012. *BTZ*

7/fel/11

3. COMPLIANCE

The Licensee shall at all times comply with:-

- a) the provisions of the Act and of any Regulations for the time being and from time to time in force under the Act; and
- b) all directions given to it under the Act or the Regulations for the time being and from time to time in force under the Act.

4. GENERAL DESCRIPTION OF PIPELINE PRELIMINARY SURVEY LICENCE

Pipeline preliminary survey activities are authorised in all that part of the State of South Australia, described in the Schedule hereto.

5. AUTHORISED ACTIVITIES

The Preliminary Survey Licence authorises the following activities:

- Land Survey;
- Geo-technical Survey;
- Ecological Survey; and
- Heritage Survey,

as identified in the Statement of Environmental Objectives.

6. EXCLUSIONS

The terms and conditions of this Preliminary Survey Licence do not authorise activities of the kind which would constitute activities incorporated in the definition of "mine" in the *Native Title Act 1993 (Commonwealth)*.

7. INSURANCE

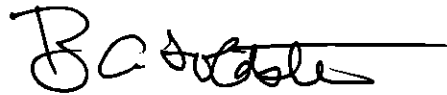
7.1 The Licensee must:

- (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 require;

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

7.2 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.

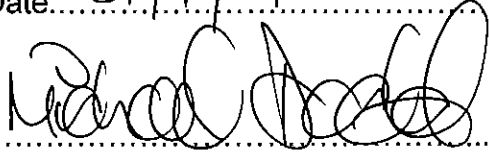
Date:..... 7 Feb 11



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

Signed by the said LICENSEE

Date: 31/11/11



Authorised Representative

Name

MICHAEL DODD

Position

Michael Dodd
Manager
Exploration & Development

Company BOACH ENERGY

Signed by the said LICENSEE

Date: 1/2/11



Authorised Representative

DAVID EVANS

Name

CHIEF TECHNICAL OFFICER

Position

GREAT ARTESIAN OIL AND GAS

Company

PRELIMINARY SURVEY LICENCE

PSL 21

THE SCHEDULE

Description of Area

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

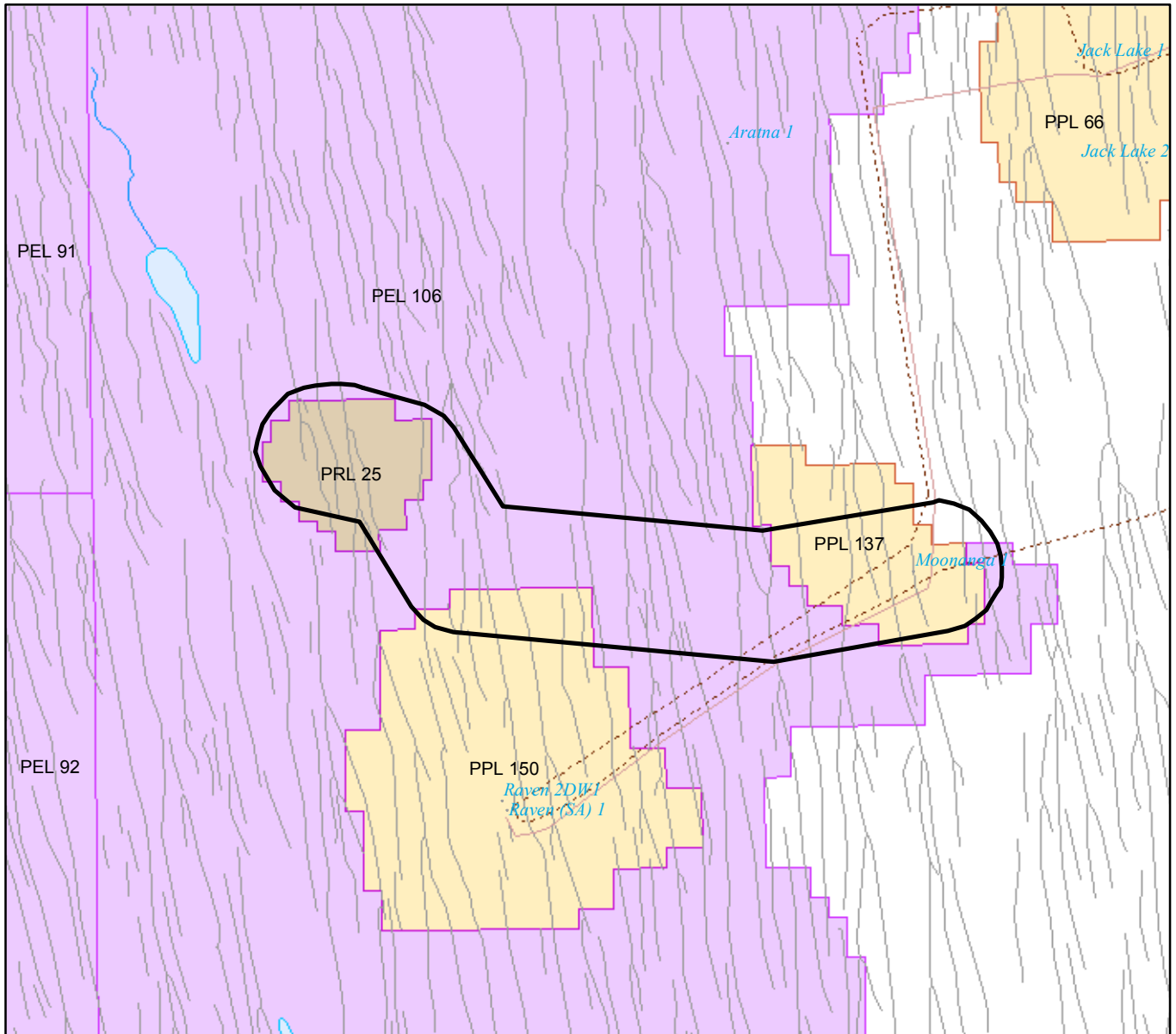
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PRELIMINARY SURVEY LICENCE NO: 21