

**INDEX OF DOCUMENTS HELD ON THE PETROLEUM REGISTER FOR
ASSOCIATED ACTIVITIES LICENCE AAL 194**

1. 1 May 2013 Grant of Associated Activities Licence AAL 194.
- AAL 194 is due to expire on 30 April 2014.
- Interests in the licence:
- | | |
|---------------------------------------|----------|
| Holloman Petroleum Pty Ltd | 66.6670% |
| Australian-Canadian Oil Royalties Ltd | 16.6665% |
| Ely Sakhai | 16.6665% |
2. 1 May 2013 Memorandum entering grant of licence on the public register.
3. 9 May 2013 Gazettal of grant of licence.

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

*Grant of Associated Activities Licence—AAL 194**(Adjunct to Petroleum Exploration Licence PEL 112)*

NOTICE is hereby given that the undermentioned Associated Activities Licence has been granted with effect from 1 May 2013, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012.

No. of Licence	Licensees	Locality	Reference
AAL 194	Holloman Petroleum Pty Ltd Australian—Canadian Oil Royalties Ltd Ely Sakhai	Cooper Basin	F2013/000127

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°03'53"S GDA94 and longitude 139°10'00"E GDA94, thence east to longitude 139°10'56"E GDA94, south to latitude 28°05'55"S GDA94, west to longitude 139°10'00"E GDA66, north to latitude 28°05'00"S AGD66, west to longitude 139°10'00"E GDA94 and north to the point of commencement.

Area: 5.5 km² approximately.

Dated 1 May 2013.

B. A. GOLDSTEIN,
Executive Director,
Energy Resources Division,
Department for Manufacturing, Innovation, Trade, Resources and Energy
Delegate of the Minister for Mineral Resources and Energy

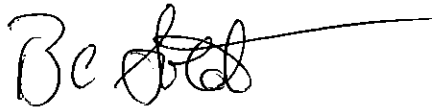
Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

ASSOCIATED ACTIVITIES LICENCE
AAL 194

1. This Licence granted on 1 May 2013 is hereby entered on the public register.
2. Interests in the licence are:-

Holloman Petroleum Pty Ltd	66.667%
Australian-Canadian Oil Royalties Limited	16.6665%
Ely Sakhai	16.6665%



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: 1 May 2013

File: F2013/000127

Petroleum and Geothermal Energy Act 2000

ASSOCIATED ACTIVITIES LICENCE

AAL 194

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

Holloman Petroleum Pty Ltd ACN 126 728 498

Australian-Canadian Oil Royalties Limited ARBN 090 707 216

Ely Sakhai

(hereinafter referred to as the Licensee) an Associated Activities Licence as an adjunct to Petroleum Exploration Licence PEL 112 in respect of the area set out below, to have effect from *1 May 2013* and to expire on *30 April 2014* and carrying the right of renewal subject to the provisions of the *Petroleum and Geothermal Energy Act 2000*.

BAG 1 May 13

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, maintenance and use of an access road within the area as defined in the Schedule hereto.
2. 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 Licensees 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).
3. 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:..... 1 May 2013.....

A handwritten signature in black ink, appearing to read "Barry A. Goldstein". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

.....
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

Executed for and on behalf of Holloman Petroleum Pty Ltd by its Authorised Representative:

ROBERT WESOLEK
Name (print)

Authorised Representative Signature

16 APRIL 2013
Date

Executed for and on behalf of Australian – Canadian Oil Royalties Ltd by its Authorised Representative:

.....
Name (print)

.....
Authorised Representative Signature

.....
Date

Executed for and on behalf of Ely Sakhai by its Authorised Representative:

.....
Name (print)

.....
Authorised Representative Signature

.....
Date

Executed for and on behalf of **Holloman Petroleum Pty Ltd** by its Authorised Representative:

.....
Name (print)

.....
Authorised Representative Signature

.....
Date

Executed for and on behalf of **Australian – Canadian Oil Royalties Ltd** by its Authorised Representative:

IVAN WEBB
.....
Name (print)

Ivan Webb
.....
Authorised Representative Signature

04/16/2013
.....
Date

Executed for and on behalf of **Ely Sakhai** by its Authorised Representative:

Ely SAKHAI
.....
Name (print)

[Signature]
.....
Authorised Representative Signature

4/17/13
.....
Date

THE SCHEDULE
ASSOCIATED ACTIVITIES LICENCE

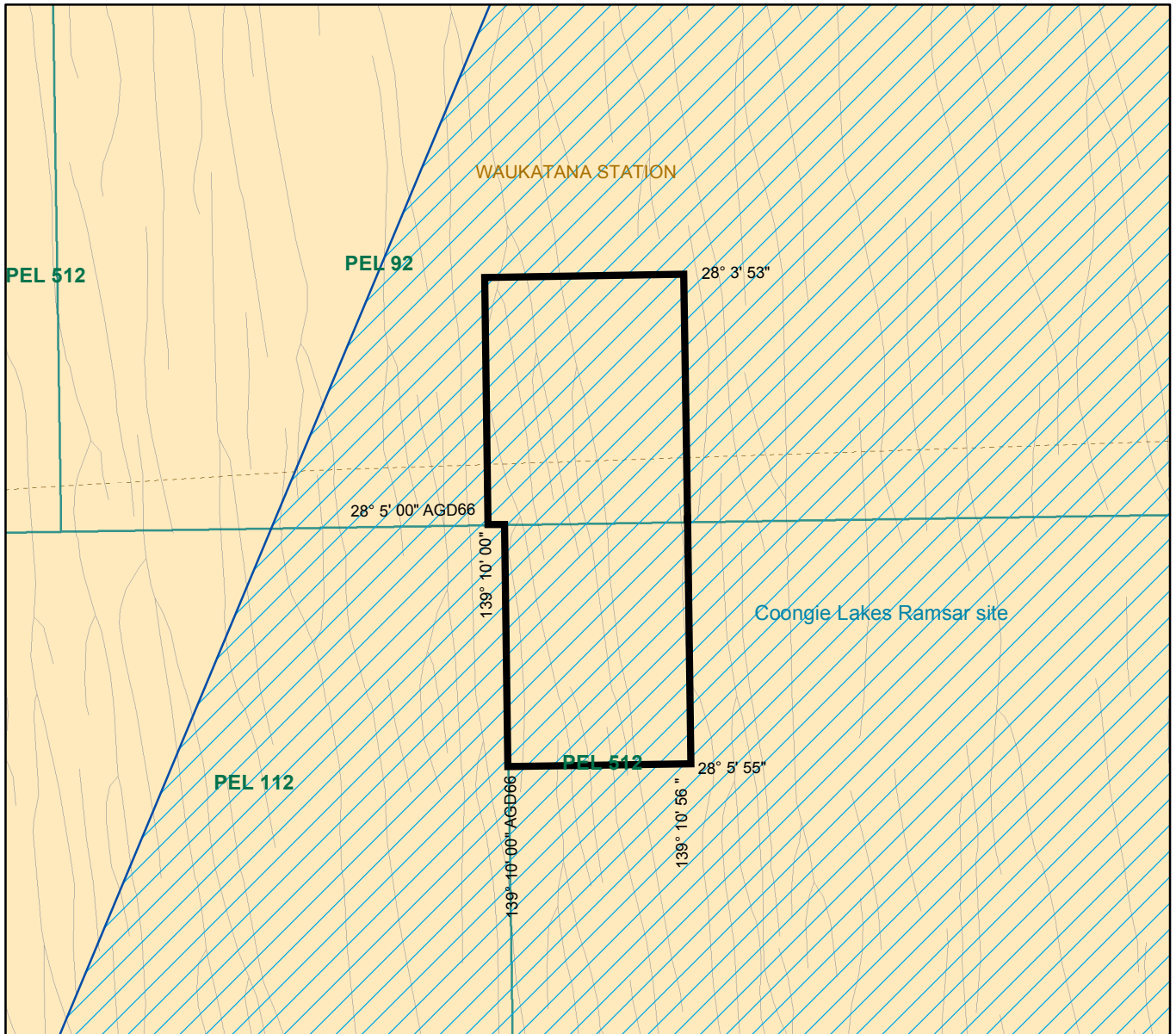
AAL 194

Description of Area

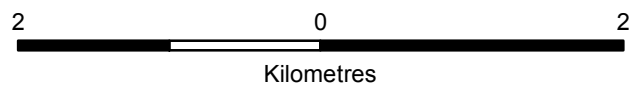
All that part of the State of South Australia, bounded as follows:-

Commencing at a point being the intersection of latitude $28^{\circ}03'53''\text{S}$ GDA94 and longitude $139^{\circ}10'00''\text{E}$ GDA94, thence east to longitude $139^{\circ}10'56''\text{E}$ GDA94, south to latitude $28^{\circ}05'55''\text{S}$ GDA94, west to longitude $139^{\circ}10'00''\text{E}$ AGD66, north to latitude $28^{\circ}05'00''\text{S}$ AGD66, west to longitude $139^{\circ}10'00''\text{E}$ GDA94, and north to the point of commencement.

AREA: 5.5 square kilometres approximately



SCALE 1: 50 000



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 Australian Geodetic Datum (AGD66), the Geocentric Datum of Australia (GDA94) and the schedule.

THE PLAN HEREINBEFORE REFERRED TO
ASSOCIATED ACTIVITIES LICENCE NO: 194