

**INDEX OF DOCUMENTS HELD ON THE PUBLIC REGISTER FOR  
PETROLEUM EXPLORATION LICENCE PEL 606**

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1. 29 August 2013            Petroleum Exploration Licence PEL 606 granted  
  
   Interests:    SAPEX Limited        100%  
  
   Expiry Date: 28 August 2018
2. 29 August 2013            Memorandum entering PEL 606 on the public register.
3. 5 September 2013        Gazettal of grant of licence.
4. 10 August 2015           Surrender of licence with effect from 10 August 2015.
5. 10 August 2015           Memorandum entering surrender of licence on the public register.
6. 13 August 2015           Gazettal of surrender of licence.

## PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

*Surrender of Petroleum Exploration Licence—PEL 606*

NOTICE is hereby given that I have accepted surrender of the abovementioned Petroleum Exploration Licence under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012:

No. of Licence	Licensee	Locality	Date of Surrender	Reference
PEL 606	SAPEX Limited	Stansbury Basin, South Australia	10 August 2015	F2012/274

Dated 10 August 2015.

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

***Petroleum and Geothermal Energy Act 2000***  
**S.115**

**MEMORANDUM**

**PETROLEUM EXPLORATION LICENCE**  
**PEL 606**

Surrender of the abovementioned Petroleum Exploration Licence with effect from 10 August 2015 is hereby entered on the public register.



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

Date: 10 August 2015

Ref: F2012/000274

***Petroleum and Geothermal Energy Act 2000***

**SURRENDER OF  
PETROLEUM EXPLORATION LICENCE  
PEL 606**

I, BARRY ALAN GOLDSTEIN, Executive Director, Energy Resources Division, Department of State Development, in the State of South Australia, pursuant to the provisions of section 89(2) 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 accept the surrender of Petroleum Exploration Licence PEL 606 in the name of SAPEX Limited (ACN 093 661 164) with effect from 10 August 2015.

Dated: 10 August 2015

A handwritten signature in black ink, appearing to read 'Barry A. Goldstein', with a long horizontal line extending to the right.

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

## PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

*Grant of Petroleum Exploration Licence—PEL 606*

NOTICE is hereby given that the undermentioned Petroleum Exploration Licence has been granted under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012.

No. of Licence	Licensee	Locality	Date of Expiry
PEL 606	SAPEX Limited	Walloway/Stansbury Basin	28 August 2018

*Description of Area—PEL 606*

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

## AREA 1

Commencing at a point being the intersection of latitude 33°31'41"S GDA94 and longitude 138°07'30"E GDA94, thence east to longitude 138°11'01"E GDA94, south to latitude 33°52'30"S GDA94, west to longitude 138°07'30"E GDA94, south to latitude 33°59'42"S GDA94, west to longitude 138°05'09"E GDA94, south to the northern boundary of Clinton Conservation Park, then beginning south-westerly along the said park boundary to the Mean Water Mark, Gulf St Vincent (western side), then beginning south-easterly along the said line to the northern boundary of Wills Creek Conservation Park, then beginning north-westerly along the said park boundary to the Mean Water Mark, Gulf St Vincent (western side), then beginning south-westerly along the said line to latitude 34°22'30"S GDA94, west to longitude 137°57'45"E GDA94, south to the Mean Water Mark, Gulf St Vincent (western side), then beginning south-westerly along the said line to latitude 34°26'28"S GDA94, west to longitude 137°51'52"E GDA94, south to latitude 34°30'00"S GDA94, east to longitude 137°51'59"E GDA94, south to latitude 34°42'00"S GDA94, west to longitude 137°43'59"E GDA94, south to latitude 34°49'02"S GDA94, west to longitude 137°40'00"E GDA94, south to the Mean Water Mark, Investigator Strait (northern side), then beginning south-westerly along the said line to longitude 137°22'22"E GDA94, north to latitude 34°57'12"S GDA94, east to longitude 137°27'26"E GDA94, north to the Mean Water Mark, Spencer Gulf (eastern side), then beginning northerly along the said line to longitude 137°29'24"E GDA94, north to latitude 34°28'53"S GDA94, east to longitude 137°31'35"E GDA94, north to latitude 34°23'05"S GDA94, west to longitude 137°29'48"E GDA94, north to the Mean Water Mark, Spencer Gulf (eastern side), then beginning north-easterly along the said line to latitude 34°17'05"S GDA94, east to longitude 137°41'22"E GDA94, north to latitude 34°04'30"S GDA94, west to longitude 137°36'58"E GDA94, north to latitude 34°02'44"S GDA94, west to longitude 137°35'16"E GDA94, north to latitude 33°57'59"S GDA94, east to longitude 137°38'25"E GDA94, north to the Mean Water Mark, Spencer Gulf (eastern side), then beginning north-easterly along the said line to latitude 33°42'12"S GDA94, east to longitude 137°51'34"E GDA94, north to latitude 33°39'13"S GDA94, east to longitude 137°57'28"E GDA94, north to latitude 33°35'00"S GDA94, east to longitude 138°07'30"E GDA94, and north to the point of commencement, but excluding Eastern Spencer Gulf, Southern Spencer Gulf, Lower Yorke Peninsula and Upper Gulf St Vincent Marine Parks.

## AREA 2

Commencing at a point being the intersection of latitude 32°28'00"S GDA94 and longitude 138°50'44"E GDA94, thence east to longitude 138°52'30"E GDA94, south to latitude 33°07'30"S GDA94, west to longitude 138°45'00"E GDA94, south to latitude 33°15'00"S GDA94, west to longitude 138°30'00"E GDA94, south to latitude 33°51'21"S GDA94, west to longitude 138°27'50"E GDA94, north to latitude 33°39'16"S GDA94, west to longitude 138°25'21"E GDA94, north to latitude 33°34'13"S GDA94, west to longitude 138°23'55"E GDA94, north to latitude 33°11'51"S GDA94, east to longitude 138°36'09"E GDA94, north to latitude 33°06'27"S GDA94, east to longitude 138°40'25"E GDA94, north to latitude 33°01'35"S GDA94, east to longitude 138°44'23"E GDA94, north to latitude 32°56'17"S GDA94, east to longitude 138°47'19"E GDA94, north to latitude 32°41'40"S GDA94, west to longitude 138°44'50"E GDA94, north to latitude 32°35'52"S GDA94, east to longitude 138°47'58"E GDA94, north to latitude 32°31'33"S GDA94, east to longitude 138°50'44"E GDA94, and north to the point of commencement, but excluding Yalpara Conservation Park and Black Rock Conservation Park.

## AREA 3

Commencing at a point being the intersection of latitude 32°20'00"S GDA94 and longitude 138°30'00"E GDA94, thence east to longitude 138°41'47"E GDA94, south to latitude 32°24'02"S GDA94, west to longitude 138°37'49"E GDA94, south to latitude 32°31'21"S GDA94, west to longitude 138°35'25"E GDA94, south to latitude 32°43'42"S GDA94, east to longitude 138°37'21"E GDA94, south to latitude 33°00'15"S GDA94, west to longitude 138°34'53"E GDA94, south to latitude 33°04'15"S GDA94, west to longitude 138°29'28"E GDA94, north to latitude 33°01'27"S GDA94, west to longitude 138°21'13"E GDA94, south to latitude 33°03'41"S GDA94, west to longitude 138°18'03"E GDA94, south to latitude 33°20'15"S GDA94, west to longitude 138°15'00"E GDA94, north to latitude 33°00'00"S GDA94, east to longitude 138°30'00"E GDA94, and north to the point of commencement.

Area: 8 509 km<sup>2</sup> approximately.

Dated 29 August 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**

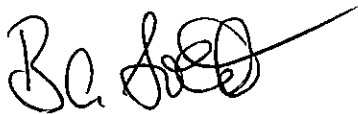
**MEMORANDUM**

**PETROLEUM EXPLORATION LICENCE**  
**PEL 606**

1. This Licence granted on 29 August 2013 is hereby entered on the public register.
2. Interests in the licence are:-

SAPEX Limited

100%



**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: 29 August 2013

File: F2012/274

# Petroleum and Geothermal Energy Act 2000

## PETROLEUM EXPLORATION LICENCE

PEL 606

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:

**SAPEX Limited** ACN 093 661 164

(hereinafter referred to as the Licensee) an Exploration Licence in relation to all regulated resources except a source of geothermal energy or a natural reservoir for the purpose of gas storage in respect of the area set out below, to have effect for a period of five years and to expire on *28 August 2018* and carrying the right to two further renewal terms, subject to the provisions of the *Petroleum and Geothermal Energy Act 2000*.

*29/8/13 BAK*

### DESCRIPTION OF AREA

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

- (a) land that now is or was formerly the subject of a grant of a freehold estate or of a perpetual Crown lease where such an estate or lease was first granted before 31 December 1993,
- (b) land (other than any reserve under the *National Parks and Wildlife Act 1972*) which has been, before 31 December 1993, reserved or dedicated for a public purpose and used before that date for that purpose in a manner wholly inconsistent with the continuing existence of common law native title rights.

### CONDITIONS

1. During the term of the licence, the Licensee shall carry out or cause to be carried out exploratory operations on the area comprised in the licence in accordance with such work programs as are approved by the Minister from time to time. Year one exploratory operations are guaranteed and any subsequent licence year work program becomes guaranteed upon entry into that licence year. These exploratory operations shall include but not necessarily be limited to -

Year of Term of Licence	Minimum Work Requirements
One	<ul style="list-style-type: none"><li>• Geological and geophysical studies.</li></ul>
Two	<ul style="list-style-type: none"><li>• Geological and geophysical studies.</li></ul>
Three	<ul style="list-style-type: none"><li>• Geological and geophysical studies.</li></ul>
Four	<ul style="list-style-type: none"><li>• Geological and geophysical studies.</li></ul>
Five	<ul style="list-style-type: none"><li>• Drill 1 well – Stansbury Basin; and</li><li>• Drill 1 well – Walloway Basin</li></ul>

2. In the event that the Licensee during any year of the term of this licence fails to comply with the work program requirements of this licence, it is an express term of this licence that the Minister may, at his discretion, either cancel this licence or authorise such variation to these requirements as the Minister thinks fit.
3. The Licensee shall during periods determined by the Minister, lodge and maintain with the Minister, for the satisfaction of obligations arising under the Act or this licence, a security of \$50,000 (fifty thousand dollars) or such greater sum as specified by the Minister from time to time ("the Security"). The Security shall be lodged 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,
  - 3.1 Interest will not be payable by the Minister to the Licensee on any cash Security.
  - 3.2 All charges incurred by the Licensee in obtaining and maintaining the Security, shall be met by the Licensee.
  - 3.3 If upon expiry, this Licence is not renewed 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.
4. 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).
5. 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.
6. The Licensee will ensure, when preparing an Environmental Impact Report under Part 12 of the *Petroleum and Geothermal Energy Act 2000*, that the report also includes an assessment of the potential economic consequences for other licensees under the *Petroleum and Geothermal Energy Act 2000* or *Mining Act 1971* and owners of land, arising out of proposed regulated activities to be carried out in the licence area.
7. 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 the *Petroleum and Geothermal Energy Act 2000* cannot transfer, limit or exclude liability under the *Petroleum and Geothermal Energy Act 2000* unless written consent of the Minister is obtained.



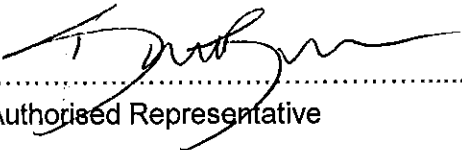
Date:..... 29 August ..... 2013



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**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**

Signed by the said LICENSEE

Date: 16 AUGUST 2015

  
.....  
Authorised Representative

Brook ADRIAN BURKE  
.....  
Name

COMPANY SECRETARY  
.....  
Position

SAPEX LIMITED  
.....  
Company

# PETROLEUM EXPLORATION LICENCE

PEL 606

## THE SCHEDULE

### Description of Area

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

#### AREA 1

Commencing at a point being the intersection of latitude 33°31'41"S GDA94 and longitude 138°07'30"E GDA94, thence east to longitude 138°11'01"E GDA94, south to latitude 33°52'30"S GDA94, west to longitude 138°07'30"E GDA94, south to latitude 33°59'42"S GDA94, west to longitude 138°05'09"E GDA94, south to the northern boundary of Clinton Conservation Park, then beginning south-westerly along the said park boundary to the Mean Water Mark, Gulf St Vincent (western side), then beginning south-easterly along the said line to the northern boundary of Wills Creek Conservation Park, then beginning north-westerly along the said park boundary to the Mean Water Mark, Gulf St Vincent (western side), then beginning south-westerly along the said line to latitude 34°22'30"S GDA94, west to longitude 137°57'45"E GDA94, south to the Mean Water Mark, Gulf St Vincent (western side), then beginning south-westerly along the said line to latitude 34°26'28"S GDA94, west to longitude 137°51'52"E GDA94, south to latitude 34°30'00"S GDA94, east to longitude 137°51'59"E GDA94, south to latitude 34°42'00"S GDA94, west to longitude 137°43'59"E GDA94, south to latitude 34°49'02"S GDA94, west to longitude 137°40'00"E AGD66, south to the Mean Water Mark, Investigator Strait (northern side), then beginning south-westerly along the said line to longitude 137°22'22"E GDA94, north to latitude 34°57'12"S GDA94, east to longitude 137°27'26"E GDA94, north to the Mean Water Mark, Spencer Gulf (eastern side), then beginning northerly along the said line to longitude 137°29'24"E GDA94, north to latitude 34°28'53"S GDA94, east to longitude 137°31'35"E GDA94, north to latitude 34°23'05"S GDA94, west to longitude 137°29'48"E GDA94, north to the Mean Water Mark, Spencer Gulf (eastern side), then beginning north-easterly along the said line to latitude 34°17'05"S GDA94, east to longitude 137°41'22"E GDA94, north to latitude 34°04'30"S GDA94, west to longitude 137°36'58"E GDA94, north to latitude 34°02'44"S GDA94, west to longitude 137°35'16"E GDA94, north to latitude 33°57'59"S GDA94, east to longitude 137°38'25"E GDA94, north to the Mean Water Mark, Spencer Gulf (eastern side), then beginning north-easterly along the said line to latitude 33°42'12"S GDA94, east to longitude 137°51'34"E GDA94, north to latitude 33°39'13"S GDA94, east to longitude 137°57'28"E GDA94, north to latitude 33°35'00"S GDA94, east to longitude 138°07'30"E GDA94, and north to the point of commencement, but excluding Eastern Spencer Gulf, Southern Spencer Gulf, Lower Yorke Peninsula and Upper Gulf St Vincent Marine Parks.

#### AREA 2

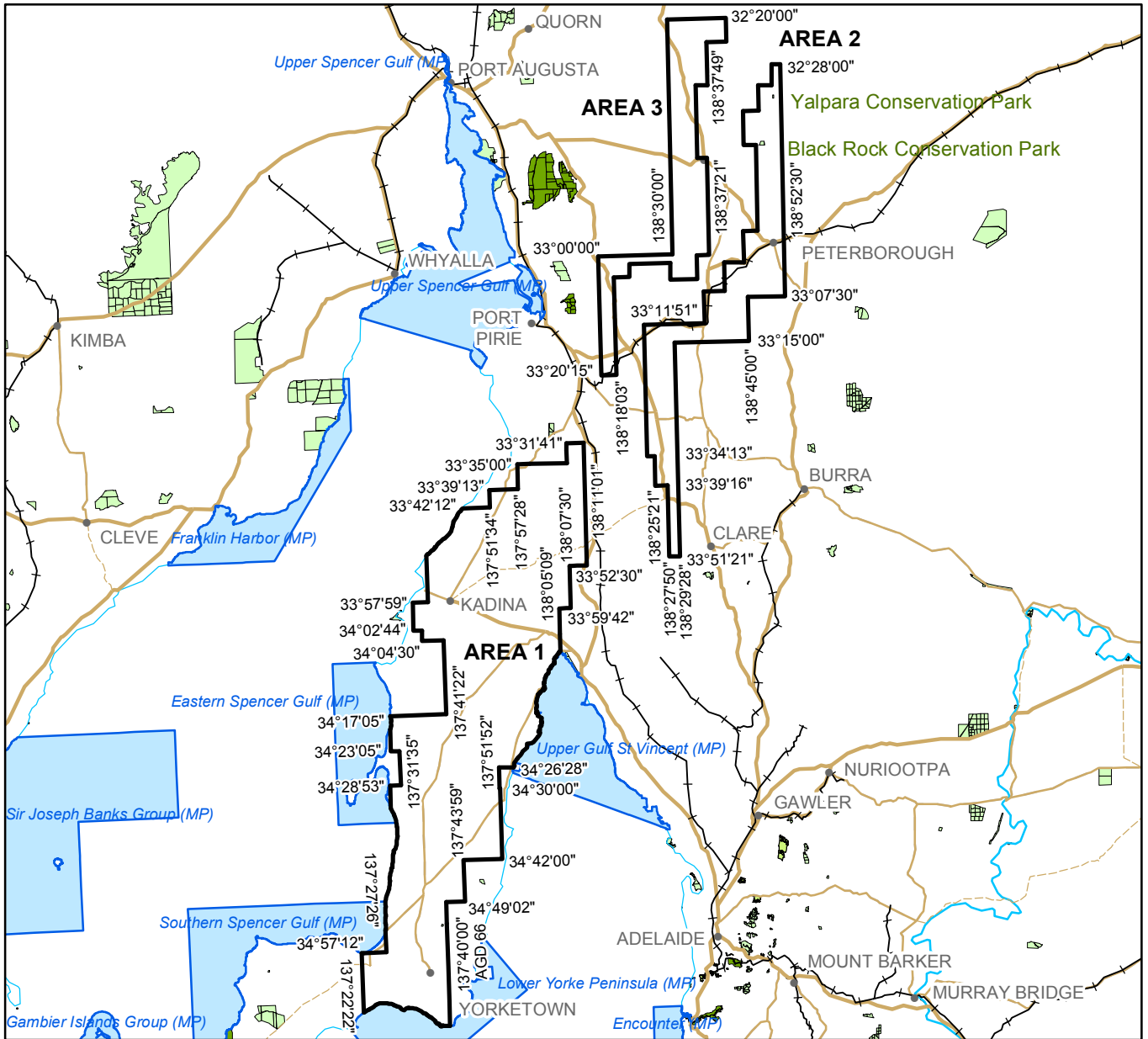
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and north to the point of commencement, but excluding Yalpara Conservation Park and  
Black Rock Conservation Park.

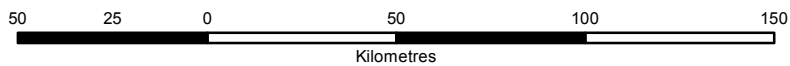
### AREA 3

Commencing at a point being the intersection of latitude 32°20'00"S GDA94  
and longitude 138°30'00"E GDA94, thence east to longitude 138°41'47"E GDA94,  
south to latitude 32°24'02"S GDA94, west to longitude 138°37'49"E GDA94,  
south to latitude 32°31'21"S GDA94, west to longitude 138°35'25"E GDA94,  
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south to latitude 33°03'41"S GDA94, west to longitude 138°18'03"E GDA94,  
south to latitude 33°20'15"S GDA94, west to longitude 138°15'00"E GDA94,  
north to latitude 33°00'00"S GDA94, east to longitude 138°30'00"E GDA94,  
and north to the point of commencement.

AREA: **8509** square kilometres approximately.



SCALE 1:2 000 000



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

**PETROLEUM EXPLORATION LICENCE NO: 606**



Government of South Australia  
Department for Manufacturing,  
Innovation, Trade, Resources and Energy

F2012/000274

AREA: 8509 sq km (approx)