

## INDEX OF DOCUMENTS HELD ON THE PUBLIC REGISTER FOR GEOTHERMAL EXPLORATION LICENCE GEL 501

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1. 4 May 2009                 Geothermal Exploration Licence GEL 501 granted  
  
  Interests:  
  
  Torrens Energy Limited                 100%  
  
  Expiry Date: 3 May 2014
2. 4 May 2009                 Memorandum entering the grant of GEL 501 on the public  
  register.
3. 4 May 2009                 Memorandum entering notation of security arrangements on  
  the public register.
4. 7 May 2009                 Gazettal of grant of licence.
5. 18 April 2011                Surrender of licence with effect from 8 April 2011.
6. 18 April 2011                Memorandum entering surrender of licence on the public  
  register.
7. 21 April 2011                Gazettal of surrender of licence.

## PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

*Surrender of Geothermal Exploration Licence—GEL 501  
and Associated Activities Licence—AAL 152*

NOTICE is hereby given that I have accepted surrender of the abovementioned Geothermal Exploration Licence and the Associated Activities Licence under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 1 October 2009.

GEL 501	Torrens Energy Limited	Port Augusta	8 April 2011	27/2/565
AAL 152	Torrens Energy Limited	Port Wakefield	8 April 2011	27/2/566

*Description of Area—GEL 501*

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

Commencing at a point being the intersection of latitude 32°22'00"S GDA94 and longitude 137°23'50"E GDA94, thence east to longitude 137°44'08"E GDA94, south to the northern boundary of the Cultana Army Land, thence westerly and south-westerly along the boundary of the said Army Land to latitude 32°33'00"S GDA94, west to longitude 137°38'00"E GDA94, north to latitude 32°29'58"S GDA94, west to longitude 137°27'10"E GDA94, north to latitude 32°28'04"S GDA94, west to longitude 137°23'50"E GDA94 and north to the point of commencement.

Area: 494 km<sup>2</sup> approximately.

*Description of Area—AAL 152*

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

Commencing at a point being the intersection of latitude 33°41'59.68"S GDA94 and longitude 138°06'46.57"E GDA94, thence east to longitude 138°07'21.93"E GDA94, south to latitude 33°42'24.68"S GDA94, west to longitude 138°06'46.57"E GDA94, and north to point of commencement.

Area: 0.70 km<sup>2</sup> approximately.

Dated 18 April 2011.

B. A. GOLDSTEIN, Executive 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**

**GEOHERMAL EXPLORATION LICENCE**  
**GEL 501**

**AND**

**ASSOCIATED ACTIVITIES LICENCE**  
**AAL 152**

1. Surrender of the abovementioned Geothermal Exploration Licence and Associated Activities Licence with effect from 8 April 2011 is hereby entered on the public register.



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

Date: 18 April 2011

Ref: 27/2/565  
27/2/566

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

**SURRENDER OF  
GEOTHERMAL EXPLORATION LICENCE  
GEL 501  
AND  
ASSOCIATED ACTIVITIES LICENCE  
AAL 152**

I, BARRY ALAN GOLDSTEIN, Executive 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 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 Development (Minister), pursuant to delegated powers dated 1 October 2009 hereby –

- a) accept surrender of Geothermal Exploration Licence GEL 501 and Associated Activities Licence AAL 152, held by Torrens Energy Limited, with effect from 8 April 2011.

Dated: 18 April 2011



**BARRY A. GOLDSTEIN  
Executive 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**

**GEOHERMAL EXPLORATION LICENCE**  
**GEL 501**

**AND**

**ASSOCIATED ACTIVITIES LICENCE**  
**AAL 152**

1. Surrender of the abovementioned Geothermal Exploration Licence and Associated Activities Licence with effect from 8 April 2011 is hereby entered on the public register.



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

Date: 18 April 2011

Ref: 27/2/565  
27/2/566

## PETROLEUM ACT 2000

*Grant of Geothermal Exploration Licence—GEL 501*

NOTICE is hereby given that the undermentioned Geothermal Exploration Licence has been granted under the provisions of the Petroleum Act 2000, pursuant to delegated powers dated 28 March 2002, *Gazetted* 11 April 2002, page 1573.

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No. of Licence	Licensee	Locality	Expiry
GEL 501	Torrens Energy Limited	Port Augusta	3 May 2014

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*Description of Area—GEL 501*

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

Commencing at a point being the intersection of latitude 32°22'00"S GDA94 and longitude 137°23'50"E GDA94, thence east to longitude 137°44'08"E GDA94, south to the northern boundary of the Cultana Army Land, thence westerly and south-westerly along the boundary of the said Army Land to latitude 32°33'00"S GDA94, west to longitude 137°38'00"E GDA94, north to latitude 32°29'58"S GDA94, west to longitude 137°27'10"E GDA94, north to latitude 32°28'04"S GDA94, west to longitude 137°23'50"E GDA94 and north to the point of commencement.

Area: 494 km<sup>2</sup> approximately.

Dated 4 May 2009.

C. D. COCKSHELL,  
Acting Director Petroleum and Geothermal  
Minerals and Energy Resources  
Primary Industries and Resources SA  
Delegate of the Minister for Mineral Resources Development

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**Petroleum Act 2000  
S.115**

**MEMORANDUM**

**GEOHERMAL EXPLORATION LICENCE  
GEL 501**

1. This Licence granted with effect from and including 4 May 2009 is hereby entered on the public register.
2. Interests in the licence are:-  

Torrens Energy Limited	100%
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3. Notation of receipt of security is hereby entered on the public register



**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: 4 May 2009

Ref: 27/2/565


# PETROLEUM ACT 2000

## GEOTHERMAL EXPLORATION LICENCE

### GEL 501

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 Act 2000* and all other enabling powers, for and on behalf of Paul Holloway, Minister for Mineral Resources Development (Minister), pursuant to delegation dated 28 March 2002, (refer Government Gazette dated 11 April 2002 page 1573), HEREBY GRANT to:

**Torrens Energy Limited**  
ACN 118 065 704

(hereinafter referred to as the Licensee) an Exploration Licence in relation to a source of geothermal energy in respect of the area set out below, to have effect for a period of five years to expire on 3 May 2014 but carrying the right of renewal under the *Petroleum 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 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 any such 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>• Conduct 2D seismic of around 25 line km; and</li><li>• Geological and geophysical review.</li></ul>
Two	<ul style="list-style-type: none"><li>• Geological and geophysical studies.</li></ul>
Three	<ul style="list-style-type: none"><li>• Complete and case one heat flow well to approximately 400 – 500m depth</li></ul>




<b>Four</b>	<ul style="list-style-type: none"> <li>• Geological and geophysical review.</li> </ul>
<b>Five</b>	<ul style="list-style-type: none"> <li>• Geological and geophysical review</li> </ul>

2. The Licensee must take all reasonable precautions to minimise the risks of its activities resulting in a significant loss of petroleum reserves or a significant reduction in the recovery of petroleum reserves.
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, the conditions or exclusions of these insurances in respect to how they may or may not respond to any loss, damage or liability.
5. The Licensee will ensure, when preparing an Environmental Impact Report under Part 12 of the *Petroleum Act 2000*, that the report also includes an assessment of the potential economic consequences for other licensees under the *Petroleum Act 2000* or *Mining Act 1971* and owners of land, arising out of proposed regulated activities to be carried out in the licence area.
6. The Licensee must keep confidential any measurements made in a well which would enable the estimation of petroleum reserves ("Confidential Information") and must not disclose the Confidential Information without first obtaining the written consent of the licensee of the overlapping compatible licence, unless:
  - (a) it is a disclosure required under the Act, this licence or any other law;
  - (b) it is a disclosure which is for the purposes of prosecuting or defending any legal proceedings; or
  - (c) it is information which is or becomes public knowledge other than by breach of this licence condition.
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 *2000* cannot transfer, limit or exclude liability under the *Petroleum Act 2000* unless written consent of the Minister is obtained.

- 8 In the event that the Licensee during any year of the term of this licence (a year being the period of twelve calendar months ending on the anniversary of the date upon which the licence comes into force) fails to comply with the work program requirements of this licence, it is an express term of this licence that the Minister then may use discretion to either cancel this licence or authorise such variation to these requirements as the Minister thinks fit.
- 9 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")
- 9.1 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,
- 9.2 Interest will not be payable by the Minister to the Licensee on any cash Security.
- 9.3 All charges incurred by the Licensee in obtaining and maintaining the Security, shall be met by the Licensee
- 9.4 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.

Date: 4 May 2009

C D. COCKSHELL  
Acting Director  
Petroleum and  
Geothermal  
on behalf of

  
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: 29/4/09

Chris Matthews  
Authorised Representative

Chris Matthews  
Name

Chief Geologist  
Position

Torreus Energy Ltd  
Company

# GEOTHERMAL EXPLORATION LICENCE

GEL 501

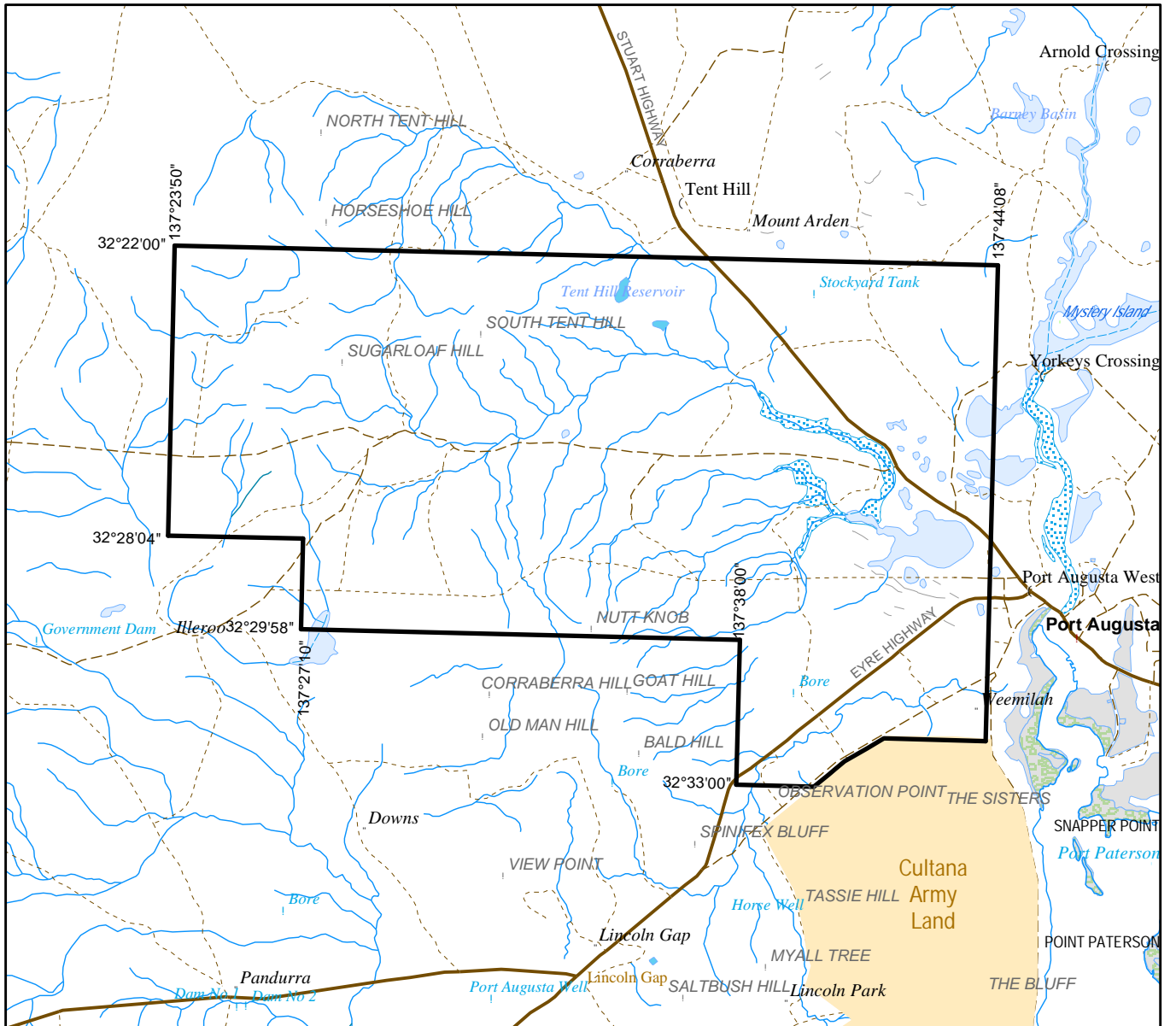
## THE SCHEDULE

### Description of Area

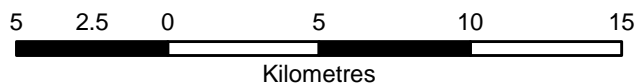
All that part of the State of South Australia, bounded as follows:-

Commencing at a point being the intersection of latitude 32°22'00"S GDA94 and longitude 137°23'50"E GDA94, thence east to longitude 137°44'08"E GDA94, south to the northern boundary of the Cultana Army Land, thence westerly and southwesterly along the boundary of the said Army Land to latitude 32°33'00"S GDA94, west to longitude 137°38'00"E GDA94, north to latitude 32°29'58"S GDA94, west to longitude 137°27'10"E GDA94, north to latitude 32°28'04"S GDA94, west to longitude 137°23'50"E GDA94 and north to the point of commencement.

AREA: **494** square kilometres approximately.



SCALE 1:250 000



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  
**GEOHERMAL EXPLORATION LICENCE NO: 501**



Government of South Australia  
 Primary Industries and Resources SA

SR 27/2/565

AREA: 494 sq km (approx)