

**INDEX OF DOCUMENTS HELD ON THE PUBLIC REGISTER FOR GAS  
STORAGE EXPLORATION LICENCE GSEL 648**

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1. 14 November 2014 Grant of Gas Storage Exploration Licence GSEL 648  
(ex PEL 91)

Interests in the licence are:

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

2. 14 November 2014 Notation of receipt of security.
3. 20 November 2014 Gazettal of Grant of GSEL 648.

## PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

*Grant of Gas Storage Exploration Licence—GSEL 648*

NOTICE is hereby given that the undermentioned Gas Storage Exploration Licence has been granted under the provisions of the Petroleum and Geothermal Energy Act 2000.

No. of Licence	Licensee	Locality	Date of Expiry
GSEL 648	Beach Energy Limited Great Artesian Oil and Gas Pty Ltd	Cooper Basin	13 November 2019

*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°35'00"S AGD66 and longitude 139°30'00"E AGD66, thence east to longitude 139°35'00"E AGD66, south to latitude 27°40'00"S AGD66, east to longitude 139°40'00"E AGD66, south to latitude 27°56'25"S GDA94, west to longitude 139°39'20"E GDA94, south to latitude 27°57'00"S GDA94, west to longitude 139°39'15"E GDA94, south to latitude 27°57'25"S GDA94, west to longitude 139°39'05"E GDA94, south to latitude 27°57'45"S GDA94, west to longitude 139°38'45"E GDA94, south to latitude 27°58'25"S GDA94, east to longitude 139°39'50"E GDA94, south to latitude 27°58'40"S GDA94, east to longitude 139°40'00"E AGD66, south to latitude 28°00'00"S AGD66, west to longitude 139°35'00"E AGD66, north to latitude 27°55'00"S AGD66, west to longitude 139°30'00"E AGD66, north to latitude 27°50'00"S AGD66, west to longitude 139°20'00"E AGD66, north to latitude 27°40'00"S AGD66, west to longitude 139°15'00"E AGD66, north to latitude 27°35'00"S AGD66, west to longitude 139°09'30"E GDA94, north to latitude 27°32'30"S GDA94, east to longitude 139°10'30"E GDA94, north to latitude 27°31'00"S GDA94, east to longitude 139°11'00"E GDA94, north to latitude 27°30'00"S GDA94, east to longitude 139°12'00"E GDA94, north to latitude 27°29'30"S GDA94, east to longitude 139°13'00"E GDA94, north to latitude 27°28'30"S GDA94, east to longitude 139°13'30"E GDA94, north to latitude 27°27'30"S GDA94, east to longitude 139°15'00"E GDA94, north to latitude 27°26'30"S GDA94, east to longitude 139°16'30"E GDA94, north to latitude 27°25'30"S GDA94, east to longitude 139°17'30"E GDA94, north to latitude 27°24'30"S GDA94, east to longitude 139°18'00"E GDA94, north to latitude 27°22'30"S GDA94, east to longitude 139°19'00"E GDA94, north to latitude 27°20'00"S GDA94, east to longitude 139°21'30"E GDA94, north to latitude 27°17'00"S GDA94, east to longitude 139°23'00"E GDA94, north to latitude 27°15'00"S AGD66, east to longitude 139°30'00"E AGD66 and south to the point of commencement.

Area: 1966.15 km<sup>2</sup> approximately.

Dated 14 November 2014.

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**

**GAS STORAGE EXPLORATION LICENCE  
GSEL 648**

1. This Licence granted with effect from and including 14 November 2014 is hereby entered on the public register.
2. Interests in the licence are:

Great Artesian Oil and Gas Pty Ltd	60%
Beach Energy Limited	40%
3. Notation of receipt of security 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: 14 November 2014

Ref: F2014/001030

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

## **GAS STORAGE EXPLORATION LICENCE**

### **GSEL 648**

I, BARRY ALAN GOLDSTEIN, Executive Director, Energy Resources Division, Department of State Development, 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:

**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 Exploration Licence in relation to 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 *13 November 2019* and carrying the right to two further renewal terms, subject to the provisions of the *Petroleum and Geothermal Energy Act 2000*.

*14 Nov 14 B.A.G.*

### **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:-

<b>Year of Term of Licence</b>	<b>Minimum Work Requirements</b>
<b>One</b>	<ul style="list-style-type: none"><li>• Geological and geophysical studies.</li></ul>
<b>Two</b>	<ul style="list-style-type: none"><li>• Geological and geophysical studies.</li></ul>
<b>Three</b>	<ul style="list-style-type: none"><li>• Geological and geophysical studies.</li></ul>
<b>Four</b>	<ul style="list-style-type: none"><li>• Geological and geophysical studies.</li></ul>
<b>Five</b>	<ul style="list-style-type: none"><li>• Geological and geophysical studies.</li></ul>

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. 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.
4. The Licensee must:
  - (a) 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; and
  - (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 *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.
8. 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").

- 8.1 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,
- 8.2 Interest will not be payable by the Minister to the Licensee on any cash Security.
- 8.3 All charges incurred by the Licensee in obtaining and maintaining the Security, shall be met by the Licensee.

- 8.4 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.

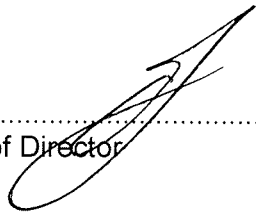
Date: 14 November 2014

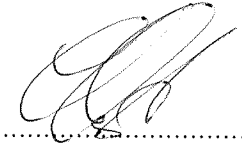


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**BARRY A. GOLDSTEIN**  
**Executive Director**  
**Energy Resources Division**  
**Department of State Development**  
**Delegate of the Minister for Mineral Resources and Energy**

**EXECUTED BY THE LICENSEES:**

**EXECUTED** by Beach Energy Limited (ACN 007 617 969)  
in accordance with Section 127 of the  
*Corporations Act 2001 (Cth)*:

  
.....  
Signature of Director

  
.....  
Signature of Director/Secretary\*

Reg Nelson  
Managing Director  
.....  
[Print Name of Director]

Cathy Oster  
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

  
.....  
Signature of Director/Secretary\*

PETER FOX  
.....  
[Print Name of Director]

DAVID EVANS  
.....  
[Print Name of Director/Secretary\*]  
(\*delete the inapplicable)

## THE SCHEDULE

### GAS STORAGE EXPLORATION LICENCE

#### GSEL 648

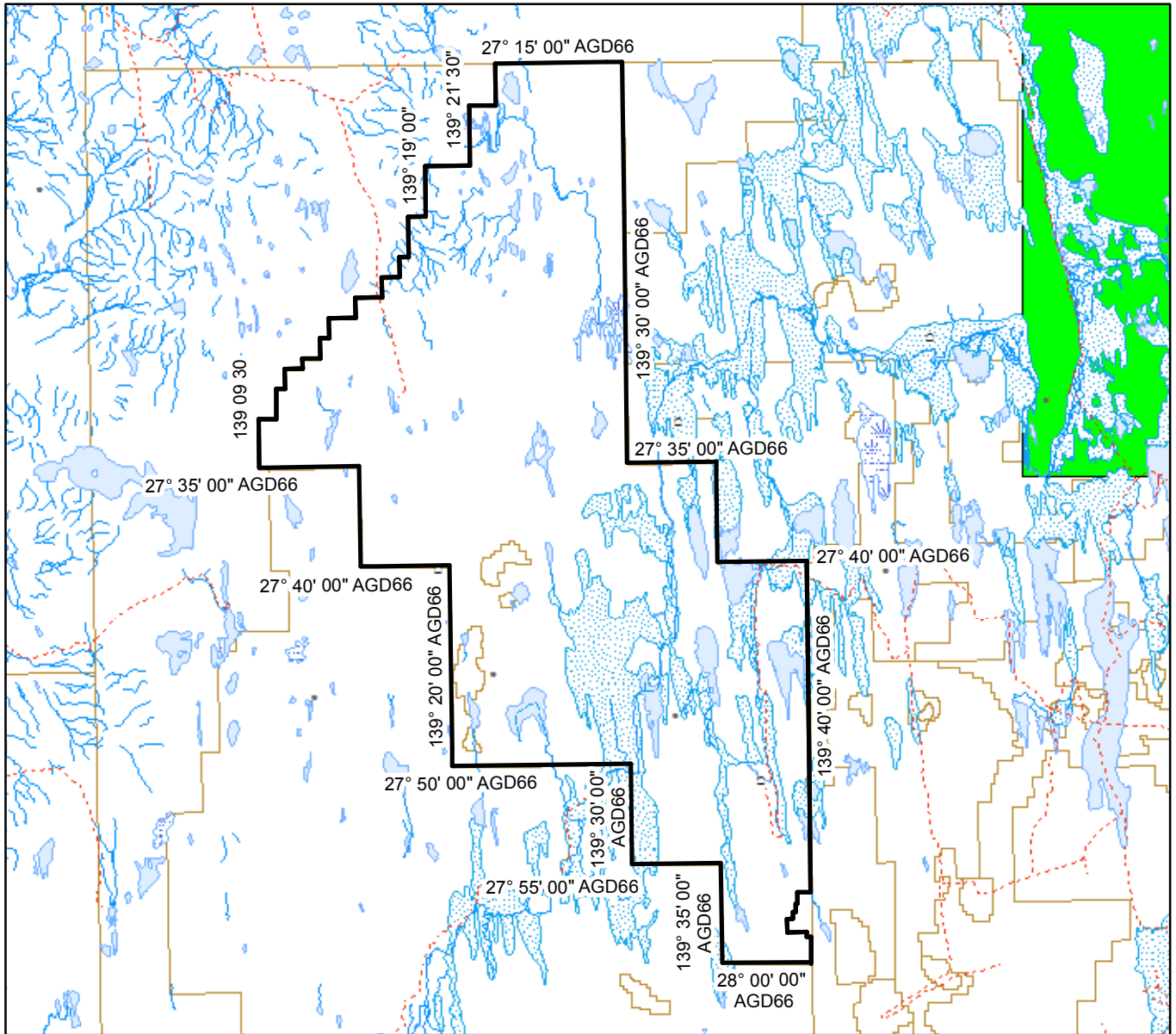
#### DESCRIPTION OF AREA

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

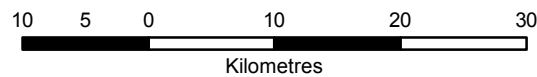
Commencing at a point being the intersection of latitude 27°35'00"S AGD66 and longitude 139°30'00"E AGD66, thence east to longitude 139°35'00"E AGD66, south to latitude 27°40'00"S AGD66, east to longitude 139°40'00"E AGD66, south to latitude 27°56'25"S GDA94, west to longitude 139°39'20"E GDA94, south to latitude 27°57'00"S GDA94, west to longitude 139°39'15"E GDA94, south to latitude 27°57'25"S GDA94, west to longitude 139°39'05"E GDA94, south to latitude 27°57'45"S GDA94, west to longitude 139°38'45"E GDA94, south to latitude 27°58'25"S GDA94, east to longitude 139°39'50"E GDA94, south to latitude 27°58'40"S GDA94, east to longitude 139°40'00"E AGD66, south to latitude 28°00'00"S AGD66, west to longitude 139°35'00"E AGD66, north to latitude 27°55'00"S AGD66, west to longitude 139°30'00"E AGD66, north to latitude 27°50'00"S AGD66, west to longitude 139°20'00"E AGD66, north to latitude 27°40'00"S AGD66, west to longitude 139°15'00"E AGD66, north to latitude 27°35'00"S AGD66, west to longitude 139°09'30"E GDA94, north to latitude 27°32'30"S GDA94, east to longitude 139°10'30"E GDA94, north to latitude 27°31'00"S GDA94, east to longitude 139°11'00"E GDA94, north to latitude 27°30'00"S GDA94, east to longitude 139°12'00"E GDA94, north to latitude 27°29'30"S GDA94, east to longitude 139°13'00"E GDA94, north to latitude 27°28'30"S GDA94, east to longitude 139°13'30"E GDA94, north to latitude 27°27'30"S GDA94, east to longitude 139°15'00"E GDA94, north to latitude 27°26'30"S GDA94, east to longitude 139°16'30"E GDA94, north to latitude 27°25'30"S GDA94, east to longitude 139°17'30"E GDA94, north to latitude 27°24'30"S GDA94, east to longitude 139°18'00"E GDA94, north to latitude 27°22'30"S GDA94, east to longitude 139°19'00"E GDA94, north to latitude 27°20'00"S GDA94, east to longitude 139°21'30"E GDA94, north to latitude 27°17'00"S GDA94, east to longitude 139°23'00"E GDA94, north to latitude 27°15'00"S AGD66, east to longitude 139°30'00"E AGD66, and south to the point of commencement.

AREA: **1966.15** square kilometres approximately.





SCALE 1:600 000



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

## GAS STORAGE EXPLORATION LICENCE NO: 648



Government of South Australia  
Department of State Development

F2014/000130

AREA: 1966.15sq km (approx)