INDEX OF DOCUMENTS HELD ON THE PUBLIC REGISTER FOR
GEOTHERMAL EXPLORATION LICENCE GEL 192

1. 2 May 2005 Memorandum entering GEL 192 on the public register.
2. 2 May 2005 Geothermal Exploration Licence GEL 192
   Interests: Pacific Hydro Ltd 100%
3. 12 May 2005 Gazettal of Grant of GEL 192
4. 26 April 2006 Memorandum entering variation of licence conditions on the public register.
5. 26 April 2006 Variation of licence
6. 17 March 2008 Memorandum entering suspension of licence conditions on the public register.
7. 17 March 2008 Suspension of licence
8. 20 March 2008 Gazettal of suspension of GEL 192
9. 11 April 2008 Temporary Cessation of Suspension of GEL 192.
10. 11 April 2008 Memorandum entering temporary cessation of suspension GEL 192.
13. 15 July 2008 Memorandum entering variation of licence conditions on the public register.
14. 15 July 2008 Variation of licence.
15. 21 October 2008 Suspension of licence from and including 8 November 2008 until 7 August 2009.
    New expiry date of GEL 192 is now 1 October 2011
16. 21 October 2008 Memorandum entering the suspension of licence on the public register.
17. 30 October 2008 Gazettal of suspension of licence
18. 6 August 2009  Suspension of licence from and including 8 August 2009 until 7 August 2010.

New expiry date of GEL 192 is now 1 October 2012

19. 6 August 2009  Memorandum entering the suspension of licence on the public register.

20. 13 August 2009  Gazettal of suspension of licence

21. 4 January 2011  Suspension of licence from and including 2 October 2010 until 1 October 2011.

New expiry date of GEL 192 is now 1 October 2013

22. 4 January 2011  Memorandum entering the suspension of licence on the public register.

23. 13 January 2011  Gazettal of suspension of licence

24. 7 February 2011  Consolidation of licence area with GELs 195, 198, 201, 204 and 237 with effect from 7 February 2011

The total area of GEL 192 is now approximately 2,850 km².

Variation of licence conditions.

25. 7 February 2011  Memorandum entering the consolidation of licence area and variation of licence conditions on the public register.

26. 21 February 2011  Memorandum entering the notation of discharge of security on the public register.

27. 30 May 2012  Memorandum entering notation of change of company name on the public register.

From: Pacific Hydro Limited
To: Pacific Hydro Pty Ltd

28. 16 July 2013  Suspension of licence from and including 1 June 2013 until 31 December 2013.

New expiry date of GEL 192 is now 3 May 2014

29. 16 July 2013  Memorandum entering the suspension of licence on the public register.

30. 18 July 2013  Gazettal of suspension of licence
<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>8 January 2014</td>
<td>Suspension of licence for the period from and including 1 January 2014 to 30 June 2014.</td>
<td>GEL 192 is now due to expire on 31 October 2014.</td>
</tr>
<tr>
<td>8 January 2014</td>
<td>Memorandum entering suspension of licence on the public register.</td>
<td></td>
</tr>
<tr>
<td>16 January 2014</td>
<td>Gazettal of suspension of licence.</td>
<td></td>
</tr>
<tr>
<td>31 October 2014</td>
<td>Suspension of licence for the period from and including 30 October 2014 to 26 February 2015.</td>
<td>GEL 192 is now due to expire on 28 February 2014.</td>
</tr>
<tr>
<td>31 October 2014</td>
<td>Memorandum entering suspension of licence on the public register.</td>
<td></td>
</tr>
<tr>
<td>6 November 2014</td>
<td>Gazettal of suspension of licence.</td>
<td></td>
</tr>
<tr>
<td>18 December 2014</td>
<td>Extension of time for lodgement of licence renewal application.</td>
<td></td>
</tr>
<tr>
<td>19 December 2014</td>
<td>Variation of licence.</td>
<td></td>
</tr>
<tr>
<td>19 December 2014</td>
<td>Memorandum entering notation of variation of licence conditions on the public register.</td>
<td></td>
</tr>
<tr>
<td>23 April 2015</td>
<td>Memorandum entering notation of extension of time of the offer to renew licence to 29 May 2015 on the public register.</td>
<td></td>
</tr>
<tr>
<td>29 May 2015</td>
<td>Memorandum entering notation of extension of time of the offer to renew licence to 26 June 2015 on the public register.</td>
<td></td>
</tr>
</tbody>
</table>
MEMORANDUM

GEOTHERMAL EXPLORATION LICENCES
GELs 191, 192 and 193

1. Notation of an extension of time to 26 June 2015 by which the licensee must accept the offer for renewal of Geothermal Exploration Licences GELs 191, 192 and 193 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: 29 May 2015

File: F2014/000117
MEMORANDUM

GEOTHERMAL EXPLORATION LICENCES
GELs 191, 192 and 193

1. Notation of extension of time to 29 May 2015 by which the licensees must accept the offer for renewal of Geothermal Exploration Licences GELs 191, 192 and 193 is hereby entered on the public register.

NICK PANAGOPOULOS
A/Executive Director
Energy Resources Division
Department of State Development
Delegate of the Minister for Mineral Resources and Energy

Date: 23 April 2015

File: F2014/000117
MEMORANDUM

GEOTHERMAL EXPLORATION LICENCES
GELs 191, 192 and 193

1. Variation of licence conditions 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: 19 December 2014
Ref: F2014/000117
Petroleum and Geothermal Energy Act 2000
S25(4)

VARIATION OF
GEOTHERMAL EXPLORATION LICENCES
GELs 191, 192 and 193

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 vary the conditions of the above-mentioned licences, held by -

Pacific Hydro Limited
ACN 057 279 508

Condition 1 of the licence is omitted and the following substituted:

"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:-

<table>
<thead>
<tr>
<th>Year of Term of Licence</th>
<th>Minimum Work Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>One</td>
<td>Geological and geophysical studies.</td>
</tr>
<tr>
<td>Two</td>
<td>Geological and geophysical studies. Year 2 work program to be carried out anywhere within GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 236, 237 and 238.</td>
</tr>
<tr>
<td>Three</td>
<td>Identify slim hole target and prepare approvals. Year 3 work program to be carried out anywhere within GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 236, 237 and 238.</td>
</tr>
<tr>
<td>Four</td>
<td>Geological and geophysical studies. Year 4 work program to be carried out anywhere within GELs 191, 192 and 193.</td>
</tr>
<tr>
<td>Five</td>
<td>Geological and geophysical studies. Year 5 work program to be carried out anywhere within GELs 191, 192 and 193.</td>
</tr>
</tbody>
</table>

Dated: 19 December 2014

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

GEOTHERMAL EXPLORATION LICENCES
GELs 191, 192 and 193

1. Notation of extension of time to 8 February 2015 by which the licensee must apply for the renewal of Geothermal Exploration Licences GELs 191, 192 and 193 is hereby entered on the public register.

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

Date: 18 December 2014

File: F2014/000117
PETROLEUM AND GEOTHERMAL ENERGY ACT 2000
Suspension of Geothermal Exploration Licences—
GELs 191, 192 and 193

PURSUANT to Section 90 of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that the abovementioned Geothermal Exploration Licences have been suspended for the period from and including 30 October 2014 until 26 February 2015, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012.

The expiry date of GELs 191, 192 and 193 is now determined to be 28 February 2015.
Dated 31 October 2014.

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

GEOTHERMAL EXPLORATION LICENCES
GELs 191, 192 and 193

1. Suspension of licences 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: 31 October 2014

Ref: F2014/000117
Petroleum and Geothermal Energy Act 2000
S.90

SUSPENSION OF
GEOTHERMAL EXPLORATION LICENCES
GELs 191, 192 and 193

I, BARRY A. 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 -

(a) suspend geothermal exploration licences GELs 191, 192 and 193 for the period from and including 30 October 2014 to 26 February 2015.

1. No regulated activities are permitted to be carried out during the period of the suspension.

2. The expiry date of GELs 191, 192 and 193 is now determined to be 28 February 2015.

Dated: 31 October 2014

BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department of State Development
Delegate of the Minister for Mineral Resources and Energy
The purpose of the closure is to ensure the safety of the public during a pest control and monitoring program within the reserve during the period indicated.

Dated 14 January 2014.

W. M. G. HADRILL, Acting Group Executive Director, Partnerships and Stewardship, Department of Environment, Water and Natural Resources

NATIONAL PARKS AND WILDLIFE (NATIONAL PARKS) REGULATIONS 2001

Revocation of Closure of Gawler Ranges National Park

PURSUANT to Regulations 8 (2) of the National Parks and Wildlife (National Parks) Regulations 2001, I, Grant Anthony Pelton, Director, Regional Coordination, Partnerships and Stewardship, formerly entitled Director, Public Land Management and Operational Support, Regional Services authorised delegate of the Director of National Parks and Wildlife, revoke the closure notice, as published in the South Australian Government Gazette dated 19 December 2013, on page 4862, of the whole of Gawler Ranges National Park from 6 p.m. on Friday, 7 February 2014 until 6 p.m. on Friday, 14 February 2014.

Dated 14 January 2014.

G. A. PELTON, Director, Regional Co-ordination, Partnerships and Stewardship, Department of Environment, Water and Natural Resources

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Suspension of Geothermal Exploration Licences—GELS 191, 192 and 193

PURSUANT to Section 90 of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that the abovementioned Geothermal Exploration Licences have been suspended for the period from and including 1 January 2014 until 30 June 2014, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012.

The expiry date of GELS 191, 192 and 193 is now determined to be 31 October 2014.

Dated 8 January 2014.

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

Application for Grant of Associated Activities Licence—AAL 201

PURSUANT to Section 65 (6) of the Petroleum and Geothermal Energy Act 2000 (the Act) and Delegation dated 21 March 2012, notice is hereby given that an application for the grant of an Associated Activities Licence within the area described below has been received from:

Stuart Petroleum Pty Ltd

The application will be determined on or after 13 February 2014.

Description of Application Area

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

Area A:

Commencing at a point being the intersection of longitude 140°46'40"E AGD66 and latitude 28°00'40"S AGD66, thence east to longitude 140°47'20"E AGD66, south to latitude 28°00'50"S AGD66, east to longitude 140°47'30"E AGD66, south to latitude 28°01'20"S AGD66, east to longitude 140°47'40"E AGD66, south to latitude 28°01'40"S AGD66, west to longitude 140°47'10"E AGD66, north to latitude 28°02'00"S AGD66, west to longitude 140°46'50"E AGD66, north to latitude 28°01'50"S AGD66, west to longitude 140°46'20"E AGD66, north to latitude 28°01'40"S AGD66, east to longitude 140°46'10"E AGD66, north to latitude 28°01'10"S AGD66, east to longitude 140°46'20"E AGD66, north to latitude 28°01'00"S AGD66, east to longitude 140°46'30"E AGD66, north to latitude 28°00'50"S AGD66, east to longitude 140°46'40"E AGD66 and north to the point of commencement.

Area B:

Commencing at a point being the intersection of longitude 140°45'00"E GDA94 and latitude 27°59'15"S GDA94, thence east to longitude 140°48'20"E GDA94, south to latitude 27°59'45"S GDA94, east to longitude 140°50'20"E GDA94, south to latitude 28°00'20"S AGD66, west to longitude 140°40'00"E AGD66, south to latitude 28°02'00"S Clarke1858, east to longitude 140°43'00"E Clarke1858, south to latitude 28°03'00"S AGD66, east to longitude 140°44'00"E AGD66, north to latitude 28°02'50"S AGD66, east to longitude 140°46'20"E AGD66, north to latitude 28°02'40"S AGD66, east to longitude 140°46'40"E AGD66, south to latitude 28°03'10"S AGD66, west to longitude 140°46'30"E AGD66, south to latitude 28°03'20"S AGD66, east to longitude 140°45'50"E AGD66, south to latitude 28°03'30"S AGD66, west to longitude 140°45'45"E GDA94, south to latitude 28°04'00"S GDA94, west to longitude 140°45'15"E GDA94, south to latitude 28°04'20"S GDA94, west to longitude 140°44'15"E GDA94, north to latitude 28°04'10"S GDA94, west to longitude 140°43'40"E GDA94, south to latitude 28°04'30"S GDA94, west to longitude 140°43'25"E GDA94, south to latitude 28°04'40"S GDA94, west to longitude 140°43'00"E Clarke1858, south to latitude 28°05'00"S Clarke1858, west to longitude 140°42'00"E Clarke1858, south to latitude 28°07'00"S GDA94, west to longitude 140°41'10"E GDA94, north to latitude 28°04'20"S GDA94, west to longitude 140°42'10"E GDA94, north to latitude 28°02'40"S GDA94, west to longitude 140°39'30"E GDA94, north to latitude 27°59'45"S GDA94, east to longitude 140°45'00"E GDA94 and north to the point of commencement.

Area: 63.5 km² approximately

Dated 13 January 2014.

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
MEMORANDUM

GEOTHERMAL EXPLORATION LICENCES
GELs 191, 192 and 193

1. Suspension of licences is hereby entered on the public register.

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: 8 January 2014

Ref: 27/2/320
     27/2/321
     27/2/322
Petroleum and Geothermal Energy Act 2000  
S.90

SUSPENSION OF  
GEOTHERMAL EXPLORATION LICENCES  
GELs 191, 192 and 193

I, BARRY A. 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 -

(a) suspend geothermal exploration licences GELs 191, 192 and 193 for the period from and including 1 January 2014 to 30 June 2014.

1. No regulated activities are permitted to be carried out during the period of the suspension.

2. The expiry date of GELs 191, 192 and 193 is now determined to be 31 October 2014.

Dated: 8 January 2014

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
PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Suspension of Geothermal Exploration Licences—
GELs 191, 192 and 193

PURSUANT to Section 90 of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that the abovementioned Geothermal Exploration Licences have been suspended for the period from and including 1 June 2013 until 31 December 2013, under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 21 March 2012.

The expiry date of GELs 191, 192 and 193 is now determined to be 3 May 2014.

Dated 16 July 2013.

M. MALAVAZOS,
Acting Executive Director
Energy Resources Division
Delegate of the Minister for Mineral
Resources and Energy

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Application for Grant of
Petroleum Production Licence—PPL 247

Pursuant to Section 65 (6) of the Petroleum and Geothermal Energy Act 2000 (the Act) and Delegation dated 21 March 2012, notice is hereby given that an application for the grant of a Petroleum Production Licence over the area described below, which falls within the area of Petroleum Exploration Licence PEL 92 has been received from:

Beach Energy Limited; and
Cooper Energy Limited

The application will be determined on or after 15 August 2013.

Description of Application Area

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

Commencing at a point being the intersection of latitude 27°59′10″S GDA94 and longitude 139°17′00″E GDA94, thence east to longitude 139°17′15″E GDA94, south to latitude 27°59′15″S GDA94, east to longitude 139°17′20″E GDA94, south to latitude 27°59′20″S GDA94, east to longitude 139°17′25″E GDA94, south to longitude 27°59′40″S GDA94, west to longitude 139°17′20″E GDA94, south to latitude 28°00′10″S GDA94, west to longitude 139°16′55″E GDA94, north to latitude 28°00′15″S GDA94, west to longitude 139°16′50″E GDA94, north to latitude 27°59′55″S GDA94, west to longitude 139°16′35″E GDA94, north to latitude 27°59′45″S GDA94, east to longitude 139°16′45″E GDA94, north to latitude 27°59′40″S GDA94, east to longitude 139°16′50″E GDA94, north to latitude 27°59′35″S GDA94, east to longitude 139°16′55″E GDA94, north to latitude 27°59′25″S GDA94, east to longitude 139°17′00″E GDA94, and north to the point of commencement.

Area: 1.53 km² approximately.

Dated 10 July 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
MEMORANDUM

GEOTHERMAL EXPLORATION LICENCES
GELs 191, 192 and 193

1. Suspension of licences is hereby entered on the public register.

MICHAEL MALAVAZOS
A/Executive Director
Energy Resources Division
Department for Manufacturing, Innovation, Trade, Resources and Energy
Delegate of the Minister for Mineral Resources and Energy

Date: 16 July 2013

Ref: 27/2/320
    27/2/321
    27/2/322
SUSPENSION OF
GEOTHERMAL EXPLORATION LICENCES
GELs 191, 192 and 193

I, MICHAEL MALAVAZOS, Acting 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 -

(a) suspend geothermal exploration licences GELs 191, 192 and 193 for the period from and including 1 June 2013 to 31 December 2013.

1. No regulated activities are permitted to be carried out during the period of the suspension.

2. The expiry date of GELs 191, 192 and 193 is now determined to be 3 May 2014.

Dated: 16 July 2013

[Signature]

MICHAEL MALAVAZOS
A/Executive Director
Energy Resources Division
Department for Manufacturing, Innovation, Trade, Resources and Energy
Delegate of the Minister for Mineral Resources and Energy
MEMORANDUM

GEOTHERMAL EXPLORATION LICENCES
GELs 191, 192 and 193

1. Notation of change of company name –

From: Pacific Hydro Limited
To: Pacific Hydro Pty Ltd

is hereby entered on the public register.

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: 30 May 2012

File: 27/2/320
      27/2/321
      27/2/322
MEMORANDUM

GEOTHERMAL EXPLORATION LICENCES
GELs 191, 192 and 193

1. Notation of discharge of Security 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: 21 February 2011

Ref: 27/2/320
27/2/321
27/2/322
MEMORANDUM

GEOTHERMAL EXPLORATION LICENCES
GELs 192, 195, 198, 201, 204 and 237

1. Consolidation of the adjacent licence areas of GELs 192, 195, 198, 201, 204 and 237, whereby the consolidated licence area is now designated as GEL 192 is hereby entered on the public register.

The total area of GEL 192 is now 2,850 square kilometres approximately.

2. Revocation of GELs 195, 198, 201, 204 and 237 is hereby entered on the public register.

3. Variation of licence conditions is hereby entered on the public register.

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

Date: 7 February 2011

Ref: 27/2/318
     27/2/321
     27/2/324
     27/2/327
     27/2/330
     27/2/333
Petroleum and Geothermal Energy Act 2000

Consolidation of licence areas
Geothermal Exploration Licences
GELs 192, 195, 198, 201, 204 and 237

Revocation of licence
Geothermal Exploration Licences
GELs 195, 198, 201, 204 and 237

Variation of licence conditions
Geothermal Exploration Licence
GEL 192

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 82 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 delegated powers dated 1 October 2009, hereby;

1. consolidate the adjacent areas of Geothermal Exploration Licences GELs 192, 195, 198, 201, 204 and 237 held by –

Pacific Hydro Limited
ACN 115 281 144

The consolidated licence area shall be designated as:

Geothermal Exploration Licence GEL 192

DESCRIPTION OF CONSOLIDATED AREA

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

Commencing at a point being the intersection of latitude 26°55'25"S GDA94 and longitude 138°40'55"E GDA94, thence east to longitude 139°57'00"E GDA94, south to latitude 27°02'55"S GDA94, west to longitude 139°41'20"E GDA94, south to latitude 27°08'55"S GDA94, west to longitude 138°40'55"E GDA94, and north to the point of commencement.

AREA: 2850 square kilometres approximately.

2. consequently revoke Geothermal Exploration Licences GELs 195, 198, 201, 204 and 237.
As a consequence of the consolidation, the work program forming 'condition 1' of the consolidated GEL 192 comprises:

<table>
<thead>
<tr>
<th>Year of Term of Licence</th>
<th>Minimum Work Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>One</td>
<td>• Geological and geophysical studies.</td>
</tr>
</tbody>
</table>
| Two                     | • Geological and geophysical studies.  
                           | Year 2 work program to be carried out anywhere within GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 236, 237 and 238 |
| Three                   | • Identify slim hole target and prepare approvals.  
                           | Year 3 work program to be carried out anywhere within GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 236, 237 and 238 |
| Four                    | • Fill-in gravity data and modelling.  
                           | Year 4 work program to be carried out anywhere within GELs 191, 192 and 193 |
| Five                    | • Drill 1 slim hole.  
                           | Year 5 work program to be carried out anywhere within GELs 191, 192 and 193 |

Dated: 7 Feb 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

The following signature evidences the consent of the licensee to the consolidation of GELs 192, 195, 198, 201, 204 and 237 as set out in this document and made pursuant to Section 82 of the Petroleum and Geothermal Energy Act 2000.

Signed for and on behalf of Hydro Pacific Limited by its authorised representative:

Date 19/1/2011

Authorised Representative

Name EXEC WOR DEVI

Position
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 HEREBEFORE REFERRED TO

GEOTHERMAL EXPLORATION LICENCE NO: 192
PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Suspension of Licence Condition

Extension of Licence Term

Geothermal Exploration Licences—GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204 and 205

PURSUANT to section 76A of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that Condition 1 of the abovementioned Geothermal Exploration Licences has been suspended for the period, from and including 2 October 2010 to 1 October 2011 under the provisions of the Petroleum and Geothermal Energy Act 2000, pursuant to delegated powers dated 1 October 2009.

The terms of GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204 and 205 have been extended by a period corresponding to the period of suspension, such that the licences will now expire on 1 October 2013.

Dated 4 January 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
MEMORANDUM

GEOTHERMAL EXPLORATION LICENCES
GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204 and 205

1. Suspension of the work commitments under licence condition 1 of geothermal exploration licences GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204 and 205 for the period from and including 2 October 2010 to 1 October 2011 is hereby entered on the public register.

2. Extension of the term of GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204 and 205 by the corresponding period of suspension, such that these GELs will now expire on 1 October 2013 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: 4 January 2011

Ref: 27/2/320 27/2/328
     27/2/321 27/2/329
     27/2/322 27/2/330
     27/2/323 27/2/331
     27/2/324 27/2/332
     27/2/325 27/2/333
     27/2/326 27/2/334
     27/2/327
SUSPENSION OF CONDITION
EXTENSION OF LICENCE TERM
GEOTHERMAL EXPLORATION LICENCES
GELs 191, 192, 193, 194, 195, 196, 197, 198, 199,
200, 201, 202, 203, 204 and 205

I, BARRY ALAN GOLDSKIN, 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 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 delegated powers dated 1 October 2009 –

(a) suspend the work commitments under licence condition 1 of geothermal exploration licences GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204 and 205 for the period from and including 2 October 2010 to 1 October 2011.

(b) extend the term of these GELs by the corresponding period of suspension, such that GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204 and 205 will now expire 1 October 2013.

Dated: 4 January 2011

BARRY A. GOLDSKIN
Director Petroleum and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development
PETROLEUM ACT 2000

Suspension of Geothermal Exploration Licences—GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 236, 237 and 238

PURSUANT to section 90 of the Petroleum Act 2000, notice is hereby given that the abovementioned Geothermal Exploration Licences have been suspended under the provisions of the Petroleum Act 2000, from and including 8 August 2009 until 7 August 2010, pursuant to delegated powers dated 28 March 2002, Gazetted 11 April 2002, page 1573.

The expiry date of the GELs 191-205 is now determined to be 1 October 2012.

The expiry date of the GELs 236-238 is now determined to be 1 October 2013.

Dated 6 August 2009.

B. A. GOLDSTEIN,
Director Petroleum and Geothermal Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development
SUSPENSION OF
GEOTHERMAL EXPLORATION LICENCES
GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203,
204, 205, 236, 237 and 238

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 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 delegated powers dated 28 March 2002,
Gazetted 11 April 2002, page 1573 –

(a) suspend geothermal exploration licences GELs 191-205 and 236-238
for the period from and including 8 August 2009 to 7 August 2010.

1. No regulated activities are permitted to be carried out during the period of the
suspension.

2. The expiry date of GELs 191-205 is now 1 October 2012.

3. The expiry date of GELs 236-238 is now 1 October 2013.

Dated: 6 August 2009

[Signature]

BARRY A. GOLDSTEIN
Director Petroleum and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development
Petroleum Act 2000
S.115

MEMORANDUM

GEOTHERMAL EXPLORATION LICENCES
GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202,
203, 204, 205, 236, 237 and 238

1. Suspension of licences from and including 8 August 2009 to 7 August 2010
is hereby entered on the public register.

2. The expiry date of GELs 191-205 is now 1 October 2012.

3. The expiry date of GELs 236-238 is now 1 October 2013.

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: 6 August 2009

Ref: 27/2/320 27/2/326 27/2/332
27/2/321 27/2/327 27/2/333
27/2/322 27/2/328 27/2/334
27/2/323 27/2/329 27/2/393
27/2/324 27/2/330 27/2/394
27/2/325 27/2/331 27/2/395
Suspension of Geothermal Exploration Licences—GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 236, 237 and 238

PURSUANT to section 90 of the Petroleum Act 2000, notice is hereby given that the abovementioned Geothermal Exploration Licences have been suspended under the provisions of the Petroleum Act 2000, from and including 8 November 2008 until 7 August 2009, pursuant to delegated powers dated 28 March 2002, Gazetted 11 April 2002, page 1573.

The expiry date of the GELs 191-205 is now determined to be 1 October 2011.

The expiry date of the GELs 236-238 is now determined to be 1 October 2012.


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 Act 2000
S.115

MEMORANDUM

GEOTHERMAL EXPLORATION LICENCES
GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202,
203, 204, 205, 236, 237 and 238

1. Suspension of licences from and including 8 November 2008 to 7 August
2009 is hereby entered on the public register.

2. The expiry date of GELs 191-205 is now 1 October 2011.

3. The expiry date of GELs 236-238 is now 1 October 2012.

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: 21 October 2008
SUSPENSION OF
GEOTHERMAL EXPLORATION LICENCES
GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203,
204, 205, 236, 237 and 238

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 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 delegated powers dated 28 March 2002, Gazetted 11 April 2002, page 1573 –

(a) suspend geothermal exploration licences exploration licence GELs 191-205 and 236-238 for the period from and including 8 November 2008 to 7 August 2009.

1. No regulated activities are permitted to be carried out during the period of the suspension.

2. The expiry date of GELs 191-205 is now 1 October 2011.

3. The expiry date of GELs 236-238 is now 1 October 2012.

Dated: 21 October 2008

BARRY A. GOLDSTEIN
Director Petroleum and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development
Petroleum Act 2000

VARIATION OF
GEOTHERMAL EXPLORATION LICENCES

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 25 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 delegated powers dated 28 March 2002, Gazette 11 April 2002, page 1573 hereby vary the conditions of Geothermal Exploration Licences GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204 and 205 held by -

Pacific Hydro Limited

Condition 1 of the licences is omitted and the following substituted:

" 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. Years two to five exploratory operations may be undertaken anywhere within the area covered by GELs 191 to 205 and 236 to 238, and shall include but not necessarily be limited to:-

<table>
<thead>
<tr>
<th>Year of Term of Licence</th>
<th>Minimum Work Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>One</td>
<td>• Geological and Geophysical review.</td>
</tr>
<tr>
<td>Two</td>
<td>• Geological and Geophysical review.</td>
</tr>
<tr>
<td>Three</td>
<td>• Drill and test 1 well to a depth of 900m.</td>
</tr>
<tr>
<td>Four</td>
<td>• Drill and test 1 injector well; and</td>
</tr>
<tr>
<td></td>
<td>• Conduct long-term flow test.</td>
</tr>
<tr>
<td>Five</td>
<td>• Construct a demonstration plant.</td>
</tr>
</tbody>
</table>

Dated: 15 July 2008

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

GEOTHERMAL EXPLORATION LICENCES
GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 236, 237 and 238

1. Variation of licence conditions 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: 15 July 2008

Ref: 27/2/320 to 27/2/334
     27/2/393 to 27/2/395
MEMORANDUM

GEOTHERMAL EXPLORATION LICENCES
GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 236, 237 and 238

1 Notation of receipt of security 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: 12 May 2008

File: 27/2/320  27/2/326  27/2/332
27/2/321  27/2/327  27/2/333
27/2/322  27/2/328  27/2/334
27/2/323  27/2/329  27/2/393
27/2/324  27/2/330  27/2/394
27/2/325  27/2/331  27/2/395
Temporary Cessation of Suspension of Geothermal Exploration Licences—Gels 191-205 and GELs 236-238

PURSUANT to section 90 of the Petroleum Act 2000, notice is hereby given that the suspension dated 17 March 2008, of the abovementioned Exploration Licence has been temporarily ceased under the provisions of the Petroleum Act 2000, from and including 20 April 2008 to 24 April 2008, pursuant to delegated powers dated 28 March 2002, Gazetted 11 April 2002, page 1573.

The expiry date of GELs 191-205 is now 1 January 2011.
The expiry date of GELs 236-238 is now 1 January 2012.

Dated 11 April 2008.

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
MEMORANDUM

TEMPORARY CESSION OF SUSPENSION OF
GEOTHERMAL EXPLORATION LICENCES – GELs 191 – 205 &
GELs 236 - 238

1. Temporary cessation of suspension of licence from and including
20 April 2008 to 24 April 2008 is 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: 11 April 2008

Ref: 27/2/320  27/2/324  27/2/328  27/2/332  27/2/394
27/2/321  27/2/325  27/2/329  27/2/333  27/2/395
27/2/322  27/2/326  27/2/330  27/2/334
27/2/323  27/2/327  27/2/331  27/2/393
TEMPORARY CESSATION OF SUSPENSION OF GEOTHERMAL EXPLORATION LICENCES GELs 191 – 205 and GELs 236 - 238

I, CYRIL DAVID COCKSHELL, A/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 the Petroleum Act 2000 and all other enabling powers, for and on behalf of Paul Holloway, Minister for Mineral Resources Development (Minister), pursuant to delegated powers dated 28 March 2002, Gazetted 11 April 2002, page 1573 -

(a) hereby approve the temporary cessation of suspension dated 17 March 2008 of geothermal exploration licences GELs 191 to 205 and GELs 236 to 238 for a period of five (5) days from and including 20 April 2008 to 24 April 2008.

1. Regulated activities are permitted to be carried out during this period of temporary cessation of suspension.

2. The suspension dated 17 March 2008 will resume with effect from and including 25 April 2008 until 7 November 2008.

Dated: 11 April 2008

[Signature]

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
PRESIDENT OF THE SOUTH AUSTRALIAN GOVERNMENT GAZETTE

Petroleum Act 2000
Suspension of Geothermal Exploration Licences—
GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200,
201, 202, 203, 204, 205, 236, 237 and 238

Pursuant to section 90 of the Petroleum Act 2000, notice is hereby given that the abovementioned Geothermal Exploration Licences have been suspended under the provisions of the Petroleum Act 2000, from and including 3 March 2008 until 2 November 2008, pursuant to delegated powers dated 28 March 2002, Gazetted 11 April 2002, page 1573.

The expiry date of the GELs 191-205 is now determined to be 1 January 2011.

The expiry date of the GELs 236-238 is now determined to be 1 January 2012.


B. A. Goldstein,
Director Petroleum and Geothermal Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development
SUSPENSION OF
GEOTHERMAL EXPLORATION LICENCES
GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203,
204, 205, 236, 237 and 238

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 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 delegated powers dated 28 March 2002, Gazetted 11 April 2002, page 1573 –

(a) suspend geothermal exploration licences exploration licence GELs 191-205 and 236-238 for the period from and including 3 March 2008 to 2 November 2008.

1. No regulated activities are permitted to be carried out during the period of the suspension.

2. The expiry date of GELs 191-205 is now 1 January 2011.

3. The expiry date of GELs 236-238 is now 1 January 2012.

Dated: 17 March 2008

BARRY A. GOLDSTEIN
Director Petroleum and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development
Petroleum Act 2000
S.115

MEMORANDUM

GEOTHERMAL EXPLORATION LICENCES
GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 236, 237 and 238

1. Suspension of licences from and including 3 March 2008 to 2 November 2008 is hereby entered on the public register.

2. The expiry date of GELs 191-205 is now 1 January 2011.

3. The expiry date of GELs 236-238 is now 1 January 2012.

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: 17 March 2008

Ref: 27/2/320 27/2/324 27/2/328 27/2/332 27/2/394
     27/2/321 27/2/325 27/2/329 27/2/333 27/2/395
     27/2/322 27/2/326 27/2/330 27/2/334
     27/2/323 27/2/327 27/2/331 27/2/393
Petroleum Act 2000

VARIATION OF GEOTHERMAL EXPLORATION LICENCES

I, BARRY ALAN GOLDFSTEIN, Director Petroleum and Geothermal, Minerals and Energy Resources, Department of Primary Industries and Resources in the State of South Australia, pursuant to section 25 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 delegated powers dated 28 March 2002, Gazetted 11 April 2002, page 1573 hereby vary the conditions of Geothermal Exploration Licences GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204 and 205 held by -

Pacific Hydro Limited

Condition 1 of the licences is omitted and the following substituted:

"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. Years two to five exploratory operations may be undertaken anywhere within the area covered by GELs 191 to 205 and 236 to 238, and shall include but not necessarily be limited to:-

<table>
<thead>
<tr>
<th>Year of Term of Licence</th>
<th>Minimum Work Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>One</td>
<td>• Geological and Geophysical review.</td>
</tr>
<tr>
<td>Two</td>
<td>• Geological and Geophysical review.</td>
</tr>
<tr>
<td>Three</td>
<td>• Drill and test 2 wells.</td>
</tr>
<tr>
<td>Four</td>
<td>• Drill and test 1 injector well; and</td>
</tr>
<tr>
<td></td>
<td>• Conduct long-term flow test.</td>
</tr>
<tr>
<td>Five</td>
<td>• Construct a demonstration plant.</td>
</tr>
</tbody>
</table>

Dated: 26 April 2006

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

GEOTHERMAL EXPLORATION LICENCES
GELs 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204 and 205

1. Variation of licence conditions is hereby entered on the public register.

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

Date: 26 April 2006

Ref: 27/2/320 to 27/2/334
NOTICE is hereby given that the undermentioned Geothermal Exploration Licences have been granted under the provisions of the Petroleum Act 2000, pursuant to delegated powers dated 28 March 2002, Gazetted 11 April 2002, page 1573.

<table>
<thead>
<tr>
<th>No. of Licence</th>
<th>Licensee</th>
<th>Locality</th>
<th>Area in km²</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>GEL 188</td>
<td>Pacific Hydro Ltd</td>
<td>Cooper Basin, South Australia</td>
<td>443</td>
<td>27/2/317</td>
</tr>
<tr>
<td>GEL 189</td>
<td>Pacific Hydro Ltd</td>
<td>Cooper Basin, South Australia</td>
<td>498</td>
<td>27/2/318</td>
</tr>
<tr>
<td>GEL 190</td>
<td>Pacific Hydro Ltd</td>
<td>Cooper Basin, South Australia</td>
<td>498</td>
<td>27/2/319</td>
</tr>
<tr>
<td>GEL 191</td>
<td>Pacific Hydro Ltd</td>
<td>Cooper Basin, South Australia</td>
<td>496</td>
<td>27/2/320</td>
</tr>
<tr>
<td>GEL 192</td>
<td>Pacific Hydro Ltd</td>
<td>Cooper Basin, South Australia</td>
<td>498</td>
<td>27/2/321</td>
</tr>
<tr>
<td>GEL 193</td>
<td>Pacific Hydro Ltd</td>
<td>Cooper Basin, South Australia</td>
<td>497</td>
<td>27/2/322</td>
</tr>
<tr>
<td>GEL 194</td>
<td>Pacific Hydro Ltd</td>
<td>Cooper Basin, South Australia</td>
<td>496</td>
<td>27/2/323</td>
</tr>
<tr>
<td>GEL 195</td>
<td>Pacific Hydro Ltd</td>
<td>Cooper Basin, South Australia</td>
<td>498</td>
<td>27/2/324</td>
</tr>
<tr>
<td>GEL 196</td>
<td>Pacific Hydro Ltd</td>
<td>Cooper Basin, South Australia</td>
<td>497</td>
<td>27/2/325</td>
</tr>
<tr>
<td>GEL 197</td>
<td>Pacific Hydro Ltd</td>
<td>Cooper Basin, South Australia</td>
<td>496</td>
<td>27/2/326</td>
</tr>
<tr>
<td>GEL 198</td>
<td>Pacific Hydro Ltd</td>
<td>Cooper Basin, South Australia</td>
<td>498</td>
<td>27/2/327</td>
</tr>
<tr>
<td>GEL 199</td>
<td>Pacific Hydro Ltd</td>
<td>Cooper Basin, South Australia</td>
<td>497</td>
<td>27/2/328</td>
</tr>
<tr>
<td>GEL 200</td>
<td>Pacific Hydro Ltd</td>
<td>Cooper Basin, South Australia</td>
<td>496</td>
<td>27/2/329</td>
</tr>
<tr>
<td>GEL 201</td>
<td>Pacific Hydro Ltd</td>
<td>Cooper Basin, South Australia</td>
<td>498</td>
<td>27/2/330</td>
</tr>
<tr>
<td>GEL 202</td>
<td>Pacific Hydro Ltd</td>
<td>Cooper Basin, South Australia</td>
<td>497</td>
<td>27/2/331</td>
</tr>
<tr>
<td>GEL 203</td>
<td>Pacific Hydro Ltd</td>
<td>Cooper Basin, South Australia</td>
<td>496</td>
<td>27/2/332</td>
</tr>
</tbody>
</table>
All that part of the State of South Australia, bounded as follows:
Commencing at a point being the intersection of longitude
138°45'55''E GDA94 and latitude 26°43'25''S GDA94, thence south to latitude 26°55'25''S GDA94, west to longitude 138°28'50''E GDA94, north to the southern boundary of Simpson Desert Regional Reserve, thence easterly and northerly along the boundary of the said Regional Reserve to latitude 26°43'25''S GDA94 and east to the point of commencement.
Area: 443 km² approximately.

Description of Area—GEL 189

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 26°55'25''S GDA94 and longitude 138°28'50''E GDA94, thence east to longitude 138°40'55''E GDA94, south to latitude 27°08'55''S GDA94, west to longitude 138°28'50''E GDA94 and north to the point of commencement.
Area: 498 km² approximately.

Description of Area—GEL 190

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 27°08'55''S GDA94 and longitude 138°28'50''E GDA94, thence east to longitude 138°40'55''E GDA94, south to latitude 27°22'25''S GDA94, west to longitude 138°28'50''E GDA94 and north to the point of commencement.
Area: 498 km² approximately.

Description of Area—GEL 191

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of longitude 138°53'00''E GDA94 and latitude 26°42'00''S GDA94, thence south to latitude 26°55'25''S GDA94, west to longitude 138°40'55''E GDA94, north to latitude 26°43'25''S GDA94, west to the eastern boundary of Simpson Desert Regional Reserve, thence northerly along the boundary of the said Regional Reserve to latitude 26°42'00''S GDA94, and east to the point of commencement.
Area: 496 km² approximately.

Description of Area—GEL 192

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 26°55'25''S GDA94 and longitude 138°40'55''E GDA94, thence east to longitude 138°53'00''E GDA94, south to latitude 27°08'55''S GDA94, west to longitude 138°40'55''E GDA94 and north to the point of commencement.
Area: 498 km² approximately.

Description of Area—GEL 193

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 27°08'55''S GDA94 and longitude 138°40'55''E GDA94, thence east to longitude 138°53'00''E GDA94, south to latitude 27°22'25''S GDA94, west to longitude 138°40'55''E GDA94 and north to the point of commencement.
Area: 497 km² approximately.

Description of Area—GEL 194

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 26°42'00''S GDA94 and longitude 138°53'00''E GDA94, thence east to longitude 139°05'05''E GDA94, south to latitude 26°55'25''S GDA94, west to longitude 138°53'00''E GDA94 and north to the point of commencement.
Area: 496 km² approximately.

Description of Area—GEL 195

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 26°55'25''S GDA94 and longitude 138°53'00''E GDA94, thence east to longitude 139°05'05''E GDA94, south to latitude 27°08'55''S GDA94, west to longitude 138°53'00''E GDA94 and north to the point of commencement.
Area: 498 km² approximately.

Description of Area—GEL 196

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 27°08'55''S GDA94 and longitude 138°53'00''E GDA94, thence east to longitude 139°05'05''E GDA94, south to latitude 27°22'25''S GDA94, west to longitude 138°53'00''E GDA94 and north to the point of commencement.
Area: 497 km² approximately.

Description of Area—GEL 197

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 26°42'00''S GDA94 and longitude 139°05'05''E GDA94, thence east to longitude 139°17'10''E GDA94, south to latitude 26°55'25''S GDA94, west to longitude 139°05'05''E GDA94 and north to the point of commencement.
Area: 496 km² approximately.
Description of Area—GEL 198

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 26°55′25″S GDA94 and longitude 139°05′05″E GDA94, thence east to longitude 139°17′10″E GDA94, south to latitude 27°08′55″S GDA94, west to longitude 139°05′05″E GDA94 and north to the point of commencement.

Area: 498 km² approximately.

Description of Area—GEL 199

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 27°08′55″S GDA94 and longitude 139°05′05″E GDA94, thence east to longitude 139°17′10″E GDA94, south to latitude 27°22′25″S GDA94, west to longitude 139°05′05″E GDA94 and north to the point of commencement.

Area: 497 km² approximately.

Description of Area—GEL 200

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 26°42′00″S GDA94 and longitude 139°17′10″E GDA94, thence east to longitude 139°29′15″E GDA94, south to latitude 26°55′25″S GDA94, west to longitude 139°17′10″E GDA94 and north to the point of commencement.

Area: 496 km² approximately.

Description of Area—GEL 201

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 27°08′55″S GDA94 and longitude 139°17′10″E GDA94, thence east to longitude 139°29′15″E GDA94, south to latitude 27°08′55″S GDA94, west to longitude 139°17′10″E GDA94 and north to the point of commencement.

Area: 498 km² approximately.

Description of Area—GEL 202

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 27°08′55″S GDA94 and longitude 139°17′10″E GDA94, thence east to longitude 139°29′15″E GDA94, south to latitude 27°22′25″S GDA94, west to longitude 139°17′10″E GDA94 and north to the point of commencement.

Area: 497 km² approximately.

Description of Area—GEL 203

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 26°42′00″S GDA94 and longitude 139°29′15″E GDA94, thence east to longitude 139°41′20″E GDA94, south to latitude 26°55′25″S GDA94, west to longitude 139°29′15″E GDA94 and north to the point of commencement.

Area: 496 km² approximately.

Description of Area—GEL 204

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 26°55′25″S GDA94 and longitude 139°29′15″E GDA94, thence east to longitude 139°41′20″E GDA94, south to latitude 27°08′55″S GDA94, west to longitude 139°29′15″E GDA94 and north to the point of commencement.

Area: 498 km² approximately.

Description of Area—GEL 205

All that part of the State of South Australia, bounded as follows: Commencing at a point being the intersection of latitude 27°08′55″S GDA94 and longitude 139°29′15″E GDA94, thence east to longitude 139°41′20″E GDA94, south to latitude 27°22′25″S GDA94, west to longitude 139°29′15″E GDA94 and north to the point of commencement.

Area: 497 km² approximately.


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

GEOTHERMAL EXPLORATION LICENCES
GELS 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199,
200, 201, 202, 203, 204 AND 205

1. These Licences granted on 2 May 2005 are hereby entered on the public register.

2. Interests in the licences are:-

   Pacific Hydro Ltd 100%.

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

Date: 2 May 2005

Ref: 27/2/317, 27/2/318, 27/2/319, 27/2/320,
27/2/321, 27/2/322, 27/2/323, 27/2/324,
27/2/325, 27/2/326, 27/2/327, 27/2/328,
27/2/329, 27/2/330, 27/2/331, 27/2/332,
27/2/333, 27/2/334
PETROLEUM ACT 2000

GEOTHERMAL EXPLORATION LICENCE

GEL 192

I, BARRY ALAN GOLDSTEIN, Director Petroleum, Minerals and Energy Division, 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:

Pacific Hydro Ltd
ABN 31 057 279 508

(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 and to expire on 1 May 2010 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:-

<table>
<thead>
<tr>
<th>Year of Term of Licence</th>
<th>Minimum Work Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>One</td>
<td>Geological and geophysical review of the area covered by GEL’s 188 to 205 (inclusive)</td>
</tr>
<tr>
<td>Two</td>
<td>Drill and test 1 well within the area covered by GEL’s 188 to 205 (inclusive)</td>
</tr>
<tr>
<td>Three</td>
<td>Drill and test 1 well within the area covered by GEL’s 188 to 205 (inclusive)</td>
</tr>
<tr>
<td>Four</td>
<td>Drill and test 1 injector well within the area covered by GEL’s 188 to 205 (inclusive)</td>
</tr>
<tr>
<td></td>
<td>Conduct long-term flow test</td>
</tr>
<tr>
<td>Five</td>
<td>Construct demonstration plant within the area covered by GEL’s 188 to 205 (inclusive)</td>
</tr>
</tbody>
</table>
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:........2.................2005

...........................................................................................................

BARRY A. GOLDSTEIN
Director Petroleum
Minerals and Energy Division
Primary Industries and Resources SA
Delegate of the Minister for Mineral Resources Development
Signed by the said LICENSEE

Date: 18th March 2005

Terry Ted
Authorised Representative

TERRY TEOH
Name

DEVELOPMENT MANAGER, S.A
Position

PACIFIC HYDRO LTD
Company

Witness

MASA BARNETT
Name

PROJECT DEVELOPMENT ENGINEER
Position

PACIFIC HYDRO LTD
Company
GEOTHERMAL EXPLORATION LICENCE

GEL 192

DESCRIPTION OF AREA

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

Commencing at a point being the intersection of latitude 26°55'25"S GDA94 and longitude 138°40'55"E GDA94, thence east to longitude 138°53'00"E GDA94, south to latitude 27°08'55"S GDA94, west to longitude 138°40'55"E GDA94, and north to point of commencement.

AREA: 498 square kilometres approximately.
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

GEOTHERMAL EXPLORATION LICENCE NO: 192