

**INDEX OF DOCUMENTS HELD ON THE PUBLIC REGISTER FOR GAS
STORAGE EXPLORATION LICENCE GSEL 787**

1. 24 January 2024 Grant of Gas Storage Exploration Licence GSEL 787
Interests in the licence are:
ECOSSAUS Limited 100%
2. 24 January 2024 Memorandum entering the grant of the licence on the public register.
3. 1 February 2024 Gazettal of grant of licence.

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Grant of Gas Storage Exploration Licence—GSEL 787

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*, pursuant to delegated powers dated 27 November 2023.

No of Licence	Licensee	Locality	Area in km ²	Reference
GSEL 787	ECOSSAUS Limited	Mid-North	2,491	MER-2023/0166

Description of Areas

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

AREA 1

Commencing at a point being the intersection of latitude 32°12'45"S GDA2020 and longitude 138°45'10"E GDA2020, thence west to longitude 138°42'40"E GDA2020, north to latitude 32°07'30"S GDA2020, east to longitude 138°44'45"E GDA2020, north to latitude 32°03'55"S GDA2020, east to longitude 138°46'10"E GDA2020, north to latitude 32°00'55"S GDA2020, east to longitude 138°48'00"E GDA2020, north to latitude 31°59'00"S GDA2020, east to longitude 138°49'35"E GDA2020, north to latitude 31°56'30"S GDA2020, east to longitude 139°00'25"E GDA2020, south to latitude 32°04'50"S GDA2020, west to longitude 138°55'45"E GDA2020, south to latitude 32°07'30"S GDA2020, west to longitude 138°53'15"E GDA2020, south to latitude 32°09'10"S GDA2020, west to longitude 138°50'50"E GDA2020, south to latitude 32°10'15"S GDA2020, west to longitude 138°47'45"E GDA2020, south to latitude 32°12'05"S GDA2020, west to longitude 138°45'10"E GDA2020, and south to the point of commencement.

AREA 2

Commencing at a point being the intersection of latitude 32°24'50"S GDA2020 and longitude 138°49'00"E GDA94, thence east to longitude 139°13'05"E GDA2020, south to latitude 32°34'55"S GDA2020, west to longitude 138°57'05"E GDA2020, south to latitude 32°45'35"S GDA2020, west to longitude 138°47'19"E GDA94, north to latitude 32°41'40"S GDA94, west to longitude 138°44'50"E GDA94, north to latitude 32°35'52"S GDA94, east to longitude 138°47'58"E GDA94, north to latitude 32°31'33"S GDA94, east to longitude 138°50'44"E GDA94, north to latitude 32°28'00"S GDA94, west to longitude 138°49'00"E GDA94 and north to the point of commencement, but excluding Yalpara Conservation Park and Black Rock Conservation Park.

AREA 3

Commencing at a point being the intersection of latitude 33°26'55"S GDA2020 and longitude 138°57'05"E GDA2020, thence west to longitude 138°47'05"E GDA2020, south to latitude 33°39'55"S GDA2020, east to longitude 138°50'05"E GDA2020, south to latitude 33°40'55"S GDA2020, east to longitude 138°51'05"E GDA2020, south to latitude 33°42'55"S GDA2020, east to longitude 138°52'05"E GDA2020, south to latitude 33°44'55"S GDA2020, west to longitude 138°51'05"E GDA2020, south to latitude 33°45'55"S GDA2020, west to longitude 138°37'05"E GDA2020, north to latitude 33°28'55"S GDA2020, west to longitude 138°31'00"E GDA2020, north to latitude 33°22'55"S GDA2020, east to longitude 138°57'05"E GDA2020 and south to the point of commencement.

AREA: **2491** square kilometres approximately.

Dated: 24 January 2024

BENJAMIN ZAMMIT
Executive Director
Regulation and Compliance Division
Department for Energy and Mining
Delegate of the Minister for Energy and Mining

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Grant of Gas Storage Retention Licence—GSRL 251

Notice is hereby given that the undermentioned Gas Storage Retention Licence has been granted under the provisions of the *Petroleum and Geothermal Energy Act 2000*, pursuant to delegated powers dated 27 November 2023.

No of Licence	Licensees	Locality	Area in km ²	Reference
GSRL 251	Santos Limited Vamgas Pty Ltd Alliance Petroleum Australia Pty Ltd Reef Oil Pty Ltd Santos Petroleum Pty Ltd Bridge Oil Developments Pty Ltd Santos (BOL) Pty Ltd Beach Energy (Operations) Limited Delhi Petroleum Pty Ltd Basin Oil Pty Ltd Santos (NARNL Cooper) Pty Ltd	Cooper Basin	868	MER-2023/0196

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

GAS STORAGE EXPLORATION LICENCE
GSEL 787

1. This licence granted with effect from 24 January 2024 is hereby entered on the public register.

2. Interests in the licence are:

ECOSSAUS Limited	100%
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BENJAMIN ZAMMIT
Executive Director
Regulation and Compliance Division
Department for Energy and Mining
Delegate of the Minister for Energy and Mining

Date: 24 January 2024

Ref: MER-2023/0166

Petroleum and Geothermal Energy Act 2000

GAS STORAGE EXPLORATION LICENCE

GSEL 787

I, BENJAMIN ZAMMIT, Executive Director, Regulation and Compliance Division, Department for Energy and Mining, 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 the Minister for Energy and Mining (Minister), pursuant to delegated powers dated 27 November 2023, HEREBY GRANT to:

ECOSSAUS Limited
ACN 653 988 419

(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 **23 January 2029** and carrying the right to two further renewal terms, subject to the provisions of the *Petroleum and Geothermal Energy 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, however regulated activities under the Act are not permitted on the following surface locations within the land;

Land that is lawfully and genuinely used as:

- an airfield, railway or tramway;
- the grounds of a church, chapel, school, hospital or institution; and
- any parcel of land within any city, town or township or within 400 meters of a building or structure used as a place of residence.

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">• Geological and geophysical studies.
Two	<ul style="list-style-type: none">• Geological and geophysical studies.
Three	<ul style="list-style-type: none">• 450 km airborne gravity.
Four	<ul style="list-style-type: none">• 180 km 2D seismic acquisition.
Five	<ul style="list-style-type: none">• Drill one well.

2. All regulated activities authorised by the Licence are classified as requiring high level official surveillance, unless the Licensee satisfy the Minister, that in view of the Licensee's demonstrated competence to comply with the requirements of the Act and the conditions of this Licence, the activities should be classified as requiring low level official surveillance.
 - 2.1 The Minister's prior written approval is required for activities requiring high level official surveillance in accordance with Regulation 19 of the Regulations to the Act.
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, or 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 Licensee 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, in the form acceptable to the Minister, for the satisfaction of obligations arising under the Act or this licence, a security 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, insurance bond 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: 24 January 2024



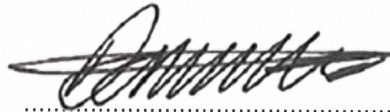
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BENJAMIN ZAMMIT
Executive Director
Regulation and Compliance Division
Department for Energy and Mining
Delegate of the Minister for Energy and Mining

EXECUTED BY THE LICENSEE:

EXECUTED by ECOSSAUS Limited (ACN ACN 653 988 419)
in accordance with Section 127 of the
Corporations Act 2001 (Cth):



.....
Signature of Director



.....
Signature of ~~Director~~ Secretary*

JOHN HEUGH
.....
[Print Name of Director]

DANIEL SMITH
.....
[Print Name of ~~Director~~ Secretary*]
(*delete the inapplicable)

THE SCHEDULE

GAS STORAGE EXPLORATION LICENCE

GSEL 787

DESCRIPTION OF AREA

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

AREA 1

Commencing at a point being the intersection of latitude 32°12'45"S GDA2020 and longitude 138°45'10"E GDA2020, thence west to longitude 138°42'40"E GDA2020, north to latitude 32°07'30"S GDA2020, east to longitude 138°44'45"E GDA2020, north to latitude 32°03'55"S GDA2020, east to longitude 138°46'10"E GDA2020, north to latitude 32°00'55"S GDA2020, east to longitude 138°48'00"E GDA2020, north to latitude 31°59'00"S GDA2020, east to longitude 138°49'35"E GDA2020, north to latitude 31°56'30"S GDA2020, east to longitude 139°00'25"E GDA2020, south to latitude 32°04'50"S GDA2020, west to longitude 138°55'45"E GDA2020, south to latitude 32°07'30"S GDA2020, west to longitude 138°53'15"E GDA2020, south to latitude 32°09'10"S GDA2020, west to longitude 138°50'50"E GDA2020, south to latitude 32°10'15"S GDA2020, west to longitude 138°47'45"E GDA2020, south to latitude 32°12'05"S GDA2020, west to longitude 138°45'10"E GDA2020, and south to the point of commencement.

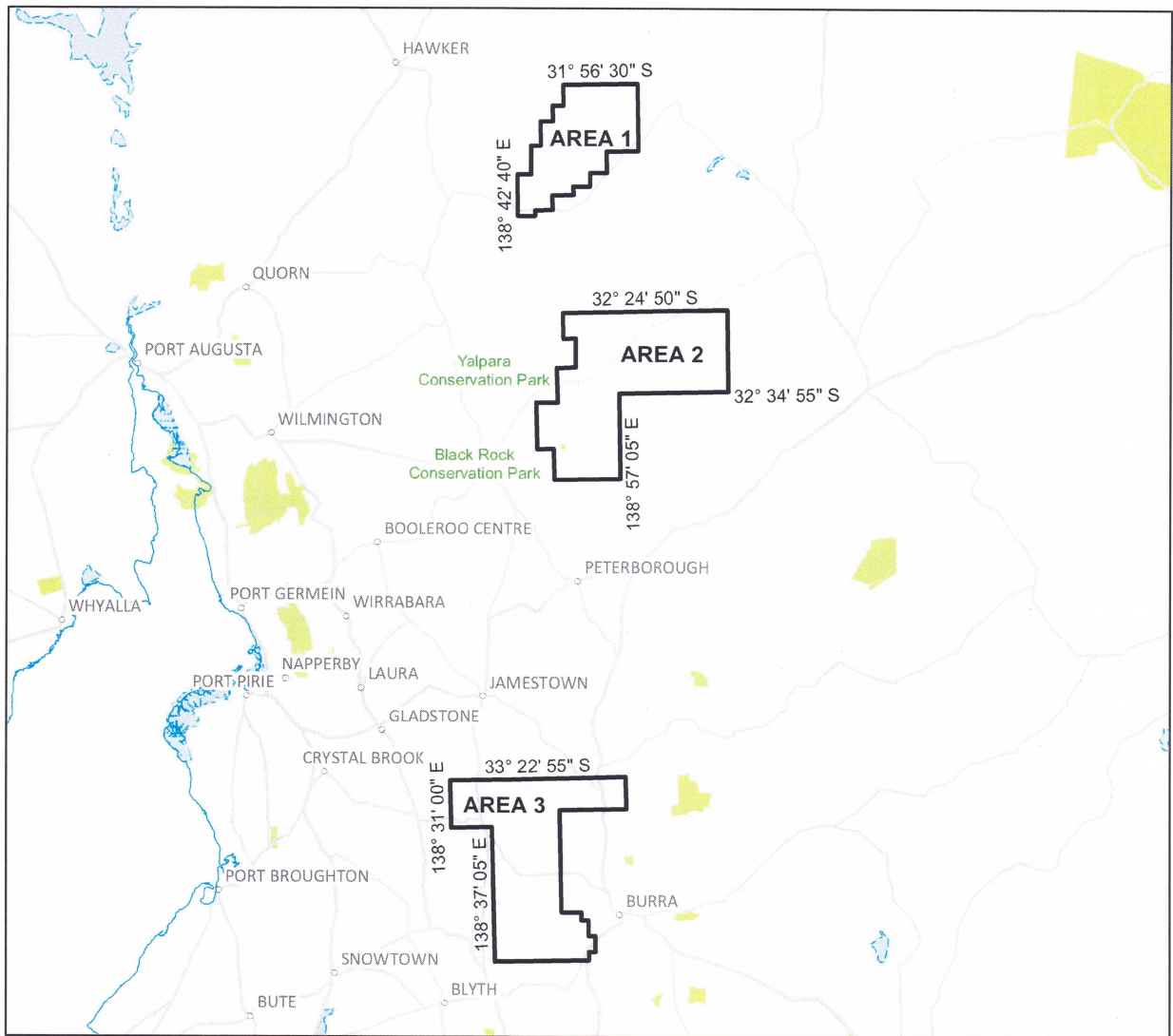
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AREA: **2491** square kilometres approximately.



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 (GDA2020) and the schedule.

THE PLAN HEREINBEFORE REFERRED TO

GAS STORAGE EXPLORATION LICENCE NO: 787



MER-2023/0166

AREA: 2491 sq km (approx)