

**INDEX OF DOCUMENTS HELD ON THE PUBLIC REGISTER FOR
GEOTHERMAL EXPLORATION LICENCE GEL 780**

1. 6 March 2023 Grant of Geothermal Exploration Licence GEL 780
Interests: Adelaide Energy Pty Ltd 100%
Expiry date 5 March 2028
2. 6 March 2023 Memorandum entering GEL 780 on the public register.
3. 9 March 2023 Gazettal of grant of licence.

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Grant of Geothermal Exploration Licence—GEL 780

Pursuant to section 92(1) of the *Petroleum and Geothermal Energy Act 2000*, notice is hereby given that the undermentioned Geothermal Exploration Licence has been granted under the provisions of the *Petroleum and Geothermal Energy Act 2000*, pursuant to delegated powers dated 29 June 2018.

No. of Licence	Licensee	Locality	Effective Date of Surrender	Reference
GEL 780	Adelaide Energy Pty Ltd	Otway Basin	152.58	MER-2022/0479

DESCRIPTION OF AREAS

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

Commencing at a point being the intersection of latitude 37°25'00"S GDA94 and longitude 140°46'00"E GDA94, thence east to longitude 140°54'00"E GDA94, south to latitude 37°31'00"S GDA94, west to longitude 140°50'00"E GDA94, south to latitude 37°33'00"S GDA94, west to longitude 140°46'00"E GDA94, and north to the point of commencement.

AREA: **152.70** square kilometres approximately.

Date: 6 March 2023

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

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Statement of Environmental Objectives—5 Year Review

PURSUANT to section 104(1) of the *Petroleum and Geothermal Energy Act 2000* (the Act) I, **Nick Panagopoulos**, A/Executive Director Energy Resources Division, Department for Energy and Mining do hereby publish the following document as having been approved as a statement of environmental objectives under the Act.

Documents:

- Department for Energy and Mining, Low impact and preliminary exploration and survey activities - Statement of Environmental Objectives, January 2023

This document is available for public inspection on the Environmental Register section of the following webpage - (<https://www.petroleum.sa.gov.au/regulation/environmental-register>) or at the Public Office determined pursuant to section 107 (1) of the Act to be at:

Energy Resources Division
Customer Services
Level 4
11 Waymouth Street
Adelaide SA 5000

Dated: 9 March 2023

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

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

Surrender of Petroleum Exploration Licence—PEL 117

Notice is hereby given that I have accepted the surrender of the abovementioned exploration licence under the provisions of the *Petroleum and Geothermal Energy Act 2000*, pursuant to delegated powers dated 29 June 2018-

No. of Licence	Licensee	Locality	Effective Date of Surrender	Reference
PEL 117	SAPEX Pty Limited	Arckaringa Basin	4 May 2022	MER-2017/0489

Dated: 28 February 2023

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

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL EXPLORATION LICENCE
GEL 780

1. This licence granted on 6 March 2023 is hereby entered on the public register.

Interests in the licence are:

Adelaide Energy Pty Ltd 100%



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

Date: 6 March 2023

File: MER-2022/0479

Petroleum and Geothermal Energy Act 2000

GEOHERMAL EXPLORATION LICENCE

GEL 780

I, NICK PANAGOPOULOS, Acting Executive Director, Energy Resources 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 29 June 2018, HEREBY GRANT to:

Adelaide Energy Pty Ltd
ACN 116 256 823

(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 **5 March 2028** and carrying the right of two further renewal terms subject to the provisions under 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:

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">• Geological and geophysical studies
Four	<ul style="list-style-type: none">• Geological and geophysical studies
Five	<ul style="list-style-type: none">• Geological and geophysical studies

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;
 - (c) upon request by the Minister, provide the Minister with a cover note or certificate of currency of each insurance policy referred to in paragraphs (a) and (b).
5. The Minister in specifying the levels of insurance accepts no liability for the completeness of their listing, the adequacy of the sum insured, the limit of liability, the scoped coverage, the conditions or exclusions of these insurances in respect to how they may or may not respond to any loss, damage or liability.
6. The Licensee will ensure, when preparing an Environmental Impact Report under Part 12 of the *Petroleum and Geothermal Energy Act 2000*, that the report also includes an assessment of the potential economic consequences for other Licensees under the *Petroleum and Geothermal Energy Act 2000* or *Mining Act 1971* and owners of land, arising out of proposed regulated activities to be carried out in the licence area.
7. A contract or agreement entered into by the licensee to transfer or accept liability for any well or facility constructed for the purpose of undertaking a regulated activity under the *Petroleum Act 1940* or the *Petroleum and Geothermal Energy Act 2000* cannot transfer, limit or exclude liability under the *Petroleum and Geothermal Energy Act 2000* unless written consent of the Minister is obtained.
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.
9. 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.
10. 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.

Date: 6 March 2023



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

EXECUTED BY THE LICENSEE:

EXECUTED by Adelaide Energy Pty Ltd (ACN 116 256 823)
in accordance with Section 127 of the
Corporations Act 2001



.....
Signature of Director

Morné Engelbrecht

.....
[Print Name of Director]



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

Susan Jones

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

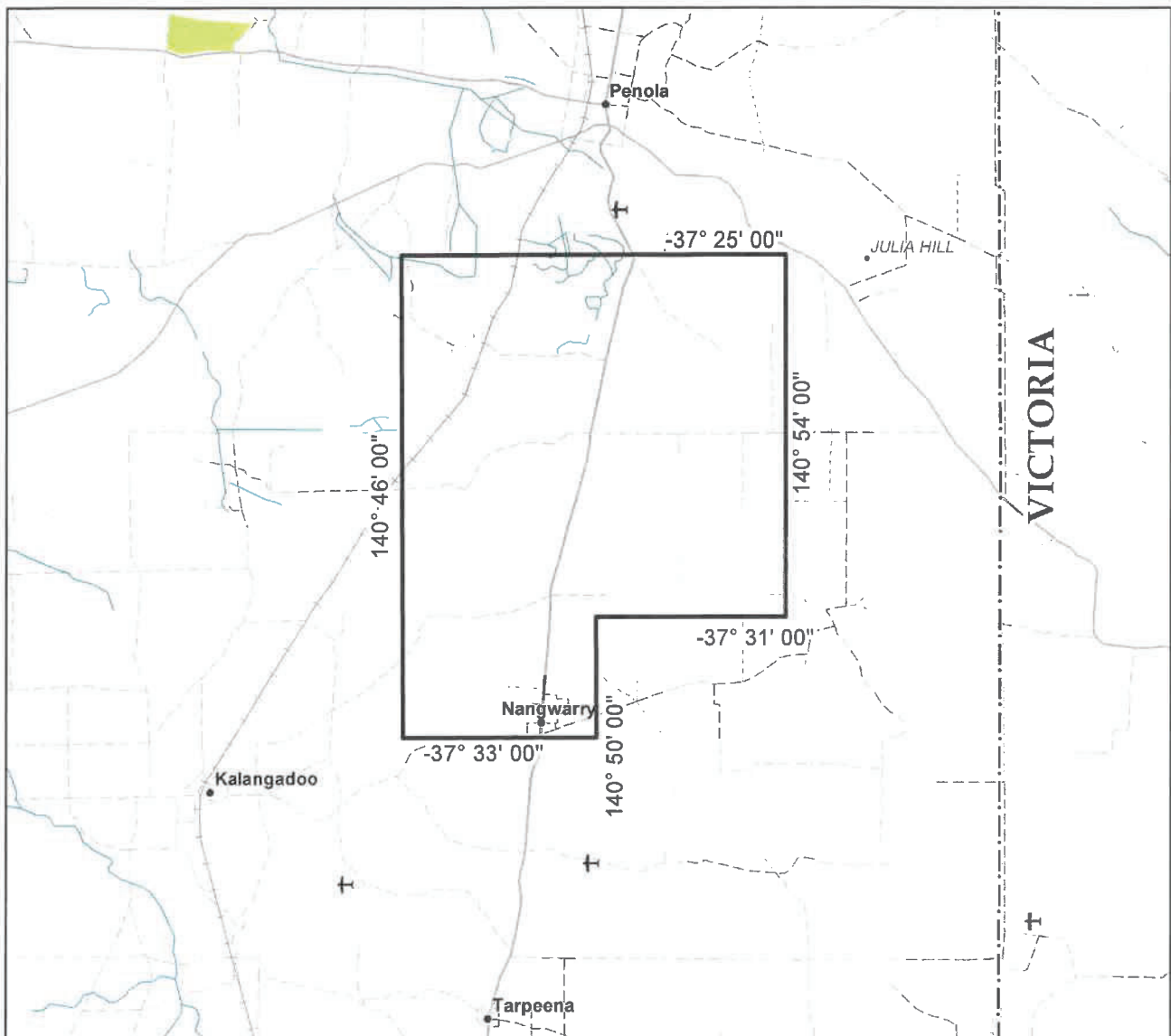
THE SCHEDULE
GEOHERMAL EXPLORATION LICENCE
GEL 780

Description of Area

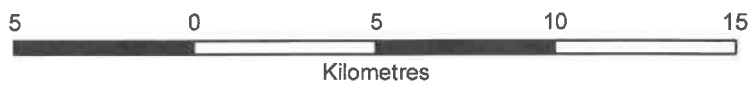
All that part of the State of South Australia, bounded as follows:-

Commencing at a point being the intersection of latitude 37°25'00"S GDA94 and longitude 140°46'00"E GDA94, thence east to longitude 140°54'00"E GDA94, south to latitude 37°31'00"S GDA94, west to longitude 140°50'00"E GDA94, south to latitude 37°33'00"S GDA94, west to longitude 140°46'00"E GDA94, and north to the point of commencement.

AREA: **152.70** square kilometres approximately.



SCALE 1:200 000



Note: There is no warranty that the boundary of this licence is correct in relation to other features of the map. The boundary is to be ascertained by reference to the Geocentric Datum of Australia (GDA94) and the schedule.

THE PLAN HEREINBEFORE REFERRED TO
GEOHERMAL EXPLORATION LICENCE NO: 780