

**INDEX OF DOCUMENTS HELD ON THE PUBLIC REGISTER FOR
GEOTHERMAL EXPLORATION LICENCE GEL 294**

1. 8 February 2008 Geothermal Exploration Licence GEL 294

 Interests: Teck Cominco Australia Pty Ltd 100%
 Expiry Date: 7 February 2013
2. 8 February 2008 Memorandum entering GEL 294 on the public register
3. 14 February 2008 Gazettal of Grant of GEL 294.
4. 22 October 2009 Memorandum noting change of company name:

 From: Teck Cominco Australia Pty Ltd
 To: Teck Australia Pty Ltd
5. 29 June 2010 Memorandum entering notation of receipt of security on
 the public register.
6. 3 August 2010 Suspension of licence for the period from and including 1
 July 2010 to 31 December 2010.

 GEL 294 is now due to expire 10 August 2013.
7. 3 August 2010 Memorandum entering suspension of licence on the
 public register.
8. 3 August 2010 Variation of licence conditions.
9. 3 August 2010 Memorandum entering variation of licence conditions on
 the public register.
10. 5 August 2010 Gazettal of suspension of licence.
11. 29 December 2010 Suspension of licence for the period from and including 1
 January 2011 to 30 June 2011.

 GEL 294 will now expire on 7 February 2014
12. 29 December 2010 Memorandum entering suspension of licence on the
 public register .
13. 6 January 2010 Gazettal of suspension of licence.
14. 28 June 2011 Memorandum entering notation of the following
 registrable dealings on the public register.

 Sale and Purchase Agreement – Carapateena Project
 dated 9 March 2011 between Rodolfo Antonio Mesina
 Gomez, Rodolfo Antonio Mesina Gomez in his capacity
 as trustee of the R.M.A. Gomez Children’s Trust, Teck

Australia Pty Ltd, Teck Resources Limited, Minority Holders, First Orchid Pty Ltd and OZ Minerals Limited.

Ref: SA 2011-43

Interests in this licence:

OZ Minerals Carapateena Pty Ltd 100%
(formerly First Orchid Pty Ltd)

Amendment Deed dated 5 May 2011 between Rodolfo Antonio Mesina Gomez, Rodolfo Antonio Mesina Gomez in his capacity as trustee of the R.M.A. Gomez Children's Trust, Teck Australia Pty Ltd, Teck Resources Limited, Minority Holders, OZ Minerals Carapateena Pty Ltd and OZ Minerals Limited.

Ref: SA 2011-44

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|----------------------|--|
| 15. 28 June 2011 | Memorandum entering notation of discharge of security on the public register. |
| 16. 30 June 2011 | Suspension of licence. |
| 17. 30 June 2011 | Memorandum entering suspension of licence on the public register. |
| 18. 7 July 2011 | Gazettal of suspension of licence. |
| 19. 29 June 2012 | Suspension of licence for the period from and including 1 July 2012 to 30 June 2013. |
| | GEL 294 will now expire on 8 February 2016 |
| 20. 29 June 2012 | Memorandum entering suspension of licence on the public register . |
| 21. 5 July 2012 | Gazettal of suspension of licence. |
| 22. 18 June 2013 | Suspension of licence for the period from and including 1 July 2013 to 30 June 2014. |
| | GEL 294 is now due to expire on 7 February 2017. |
| 23. 18 June 2013 | Memorandum entering suspension of licence on the public register. |
| 24. 27 June 2013 | Gazettal of suspension of licence. |
| 25. 12 February 2015 | Variation of licence conditions. |
| 26. 12 February 2015 | Memorandum entering variation of licence conditions on the public register. |

27. 28 February 2017 Renewal of licence.

GEL 294 is now due to expire on 7 February 2022.

Interests in the licence are:

OZ Minerals Carrapateena Pty Ltd	100.00%
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28. 28 February 2017 Memorandum entering renewal of licence on the public register.

29. 27 November 2018 Memorandum entering notation of the following registrable dealing on the public register:

Transfer of Interests in GELs 294 and 295 dated 19 November 2018 between OZ Minerals Carrapateena Pty Ltd and OZM Carrapateena Pty Ltd.

Interests in the licence are:

OZM Carrapateena Pty Ltd	58%
OZ Minerals Carrapateena Pty Ltd	42%

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL EXPLORATION LICENCES
GELs 294 and 295

SA 2018-36 Notation of registrable dealing as evidenced by Transfer of Interests in GELs 294 and 295 dated 19 November 2018 between OZ Minerals Carrapateena Pty Ltd and OZM Carrapateena Pty Ltd is hereby entered on the public register.

Interests in these licences are:

OZM Carrapateena Pty Ltd	58%
OZ Minerals Carrapateena Pty Ltd	42%



BARRY A. GOLDSTEIN
Executive Director
Energy Resources Division
Department for Energy and Mining
Delegate of the Minister for Energy and Mining

Date: 27 November 2018

Ref: MER-2017/0517
MER-2017/0518

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL EXPLORATION LICENCES
GELs 294 and 295

1. Renewal of these licences effective from 8 February 2017 is hereby entered on the public register.
2. Interests in the licence are:

OZ Minerals Carrapateena Pty Ltd	100%
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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

Date: 28 February 2017

File: 27/2/461
27/2/462

Petroleum and Geothermal Energy Act 2000

FIRST RENEWAL OF GEOTHERMAL EXPLORATION LICENCE

GEL 294

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:

OZ Minerals Carrapateena Pty Ltd
ACN 149 626 255

(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 from 8 February 2017 and to expire on 7 February 2022 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:

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	1. Geological and geophysical studies
Two	2. Geological and geophysical studies
Three	3. Geological and geophysical studies
Four	4. Geological and geophysical studies
Five	5. Drill one well

2. 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.
3. All regulated activities authorised by this Licence are classified as requiring high level official surveillance unless the Licensee satisfies 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.
 - 3.1 The Minister's prior written approval is required for activities requiring high level official surveillance in accordance with the Regulation 19 of the Regulations to the Act.
4. 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"). 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,
 - 4.1 Interest will not be payable by the Minister to the Licensee on any cash Security.
 - 4.2 All charges incurred by the Licensee in obtaining and maintaining the Security shall be met by the Licensee.
 - 4.3 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.
5. 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).
6. 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.

7. 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.
8. 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.
9. 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.
10. 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.

Date: 28 February 2017




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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 LICENSEE:

EXECUTED by OZ Minerals Carrapateena Pty Ltd (ACN 149 626 255)
in accordance with Section 127 of the
Corporations Act 2001


.....
Signature of Director

Luke Anderson
Chief Financial Officer
.....
[Print Name of Director]


.....
Signature of Director/Secretary*

Robert Mancini
Head of Legal and Company Secretary
.....
[Print Name of Director/Secretary*]
(*delete the inapplicable)

..... 7/2/2017
Date

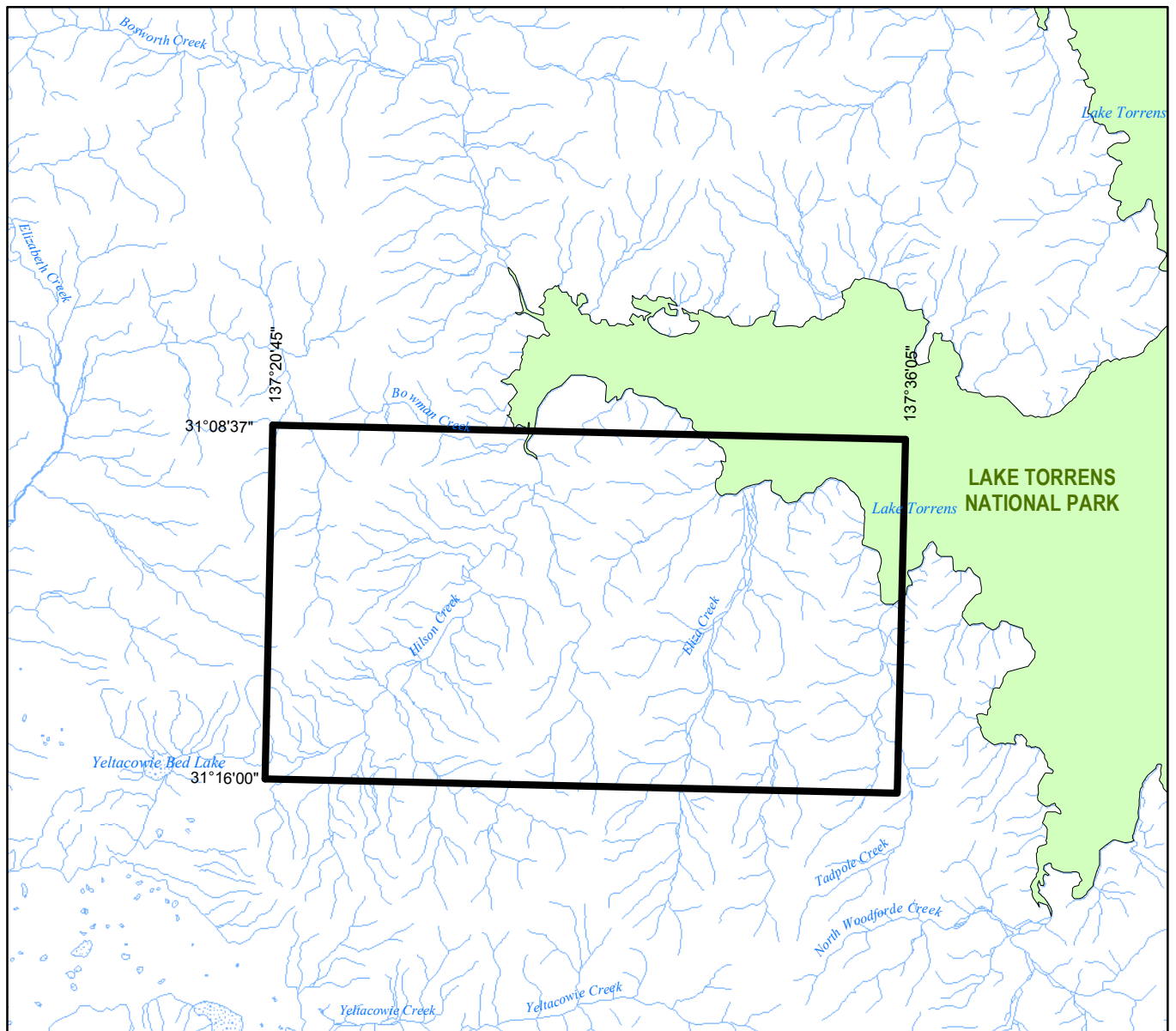
THE SCHEDULE
GEOHERMAL EXPLORATION LICENCE
GEL 294

Description of Area

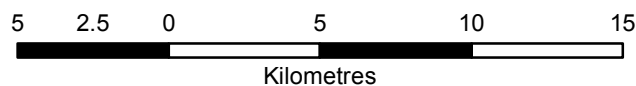
All that part of the State of South Australia, bounded as follows:-

Commencing at a point being the intersection of latitude 31°08'37"S GDA94 and longitude 137°20'45"E GDA94, thence east to longitude 137°36'05"E GDA94, south to latitude 31°16'00"S GDA94, west to longitude 137°20'45"E GDA94, and north to point of commencement.

AREA: **332.47** square kilometres approximately.



SCALE 1:250 000



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

THE PLAN HEREINBEFORE REFERRED TO

GEOHERMAL EXPLORATION LICENCE NO: 294



Government of South Australia
Department of State Development

SR 27/2/461

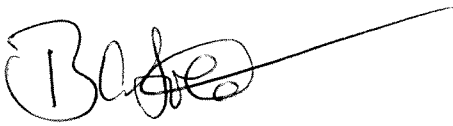
AREA: 332.47 sq km (approx)

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL EXPLORATION LICENCES
GELs 294 and 295

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

A handwritten signature in black ink, appearing to read 'Barry A. Goldstein', with a long horizontal line extending from the end of the signature.

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

Date: 12 February 2015

Ref: 27/2/461
27/2/462

Petroleum and Geothermal Energy Act 2000
S25(4)

**VARIATION OF
GEOTHERMAL EXPLORATION LICENCES
GELs 294 and 295**

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 -

Oz Minerals Carrapateena Pty Ltd
ACN 149 626 255

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:-

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.

Dated: 12 February 2015



BARRY 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

*Suspension of Geothermal Exploration Licences—
GELS 294 and 295*

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 July 2013 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 294 and 295 is now determined to be 7 February 2017.

Dated 18 June 2013.

B. A. GOLDSTEIN,
Executive Director,
Energy Resources Division
Department for Manufacturing, Innovation,
Trade, Resources and Energy
Delegate of the Minister for Mineral

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL EXPLORATION LICENCES
GELs 294 and 295

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: 18 June 2013

Ref: 27/2/461
27/2/462

Petroleum and Geothermal Energy Act 2000
S.90

**SUSPENSION OF
GEOTHERMAL EXPLORATION LICENCES
GELs 294 and 295**

I, BARRY ALAN 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 294 and 295 for the period from and including 1 July 2013 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 294 and 295 is now determined to be 7 February 2017.

Dated: 18 June 2013



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 294 and 295*

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 July 2012 until 30 June 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 294 and 295 is now determined to be 2 February 2016.

Dated 29 June 2012.

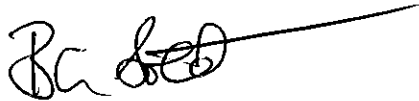
B. A. GOLDSTEIN,
Executive Director,
Energy Resources Division
Department for Manufacturing,
Innovation, Trade, Resources and Energy
Delegate of the Minister for Mineral
Resources and Energy

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL EXPLORATION LICENCES
GELs 294 and 295

1. Suspension of licences dated 29 June 2012 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: 29 June 2012

Ref: 27/2/461
27/2/462

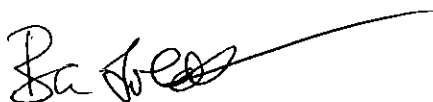
Petroleum and Geothermal Energy Act 2000
S.90

**SUSPENSION OF
GEOTHERMAL EXPLORATION LICENCES
GELs 294 and 295**

I, BARRY ALAN 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 294 and 295 for the period from and including 1 July 2012 to 30 June 2013.
- 1. No regulated activities are permitted to be carried out during the period of the suspension.
- 2. The expiry date of GELs 294 and 295 is now determined to be 8 February 2016.

Dated: 29 June 2012



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 294 and 295*

PURSUANT to Section 90 of the Petroleum and Geothermal Energy Act 2000, notice is hereby given that the abovementioned Exploration Licences have been suspended under the provisions of the Petroleum and Geothermal Energy Act 2000, for the period from and including 1 July 2011 until 30 June 2012, pursuant to delegated powers dated 1 October 2009.

The expiry date of GELs 294 and 295 is now determined to be 8 February 2015.

Dated 30 June 2011.

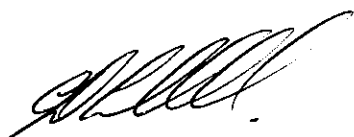
C. D. COCKSHELL,
Acting Executive Director Petroleum
and Geothermal
Minerals and Energy Resources
Primary Industries and Resources SA
Delegate of the Minister for Mineral
Resources Development

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL EXPLORATION LICENCES
GELs 294 and 295

1. Suspension of licences from and including 1 July 2011 to 30 June 2012 is hereby entered on the public register.
2. The expiry date of GELs 294 and 295 is now determined to be 8 February 2015.



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

Date: 30 June 2011

Ref: 27/2/461
27/2/462

Petroleum and Geothermal Energy Act 2000
S.90

**SUSPENSION OF
GEOTHERMAL EXPLORATION LICENCES
GELs 294 and 295**

I, CYRIL DAVID COCKSHELL, Acting Executive Director Petroleum and Geothermal, Minerals and Energy Resources, Department of Primary Industries and Resources, in the State of South Australia, pursuant to the provisions of the *Petroleum and Geothermal Energy Act 2000* and all other enabling powers, for and on behalf of Tom Koutsantonis, Minister for Mineral Resources Development (Minister), pursuant to delegated powers dated 1 October 2009 hereby -

1. Suspend geothermal exploration licences GELs 294 and 295 for the period from and including 1 July 2011 to 30 June 2012.

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

The expiry date of GELs 294 and 295 is now determined to be 8 February 2015.

Dated: 30 June 2011



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

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL EXPLORATION LICENCES
GELs 294 and 295

1. Notation of discharge of Security is hereby entered on the public register.



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

Date: 28 June 2011

File: 27/2/461
27/2/462

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL EXPLORATION LICENCES
GELs 294 and 295

SA 2011-43 Notation of registrable dealing as evidenced by Sale and Purchase Agreement – Carrapateena Project dated 9 March 2011 between Rodolfo Antonio Mesina Gomez, Rodolfo Antonio Mesina Gomez in his capacity as trustee of the R.M.A. Gomez Children's Trust, Teck Australia Pty Ltd, Teck Resources Limited, Minority Holders, First Orchid Pty Ltd and OZ Minerals Limited is hereby entered on the public register.

Interests in these licences are:

OZ Minerals Carrapateena Pty Ltd <i>(formally First Orchid Pty Ltd)</i>	100%
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SA 2011-44 Notation of registrable dealing as evidenced by Amendment Deed dated 5 May 2011 between Rodolfo Antonio Mesina Gomez, Rodolfo Antonio Mesina Gomez in his capacity as trustee of the R.M.A. Gomez Children's Trust, Teck Australia Pty Ltd, Teck Resources Limited, Minority Holders, OZ Minerals Carrapateena Pty Ltd and OZ Minerals Limited is hereby entered on the public register.



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

Date: 28 June 2011

Ref: 27/2/461
27/2/462

PETROLEUM AND GEOTHERMAL ENERGY ACT 2000

*Suspension of Geothermal Exploration Licence—
GELs 294 and 295*

PURSUANT to section 90 of the Petroleum Act 2000, notice is hereby given that the abovementioned Exploration Licences have been suspended under the provisions of the Petroleum Act 2000, from and including 1 January 2011 until 30 June 2011, pursuant to delegated powers dated 1 October 2009.

The expiry date of GELs 294 and 295 is now determined to be 7 February 2014.

Dated 29 December 2010.

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 and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL EXPLORATION LICENCES
GELs 294 and 295

1. Suspension of licences from and including 1 January 2011 to 30 June 2011 is hereby entered on the public register.
2. The expiry date of GELs 294 and 295 is now determined to be 7 February 2014.



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: 29 December 2010

Ref: 27/2/461
27/2/462

Petroleum and Geothermal Energy Act 2000
S.90

**SUSPENSION OF
GEOTHERMAL EXPLORATION LICENCES
GELs 294 and 295**

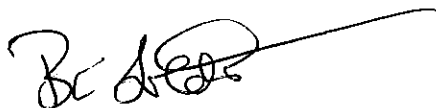
I, BARRY ALAN GOLDSTEIN, Director Petroleum and Geothermal, Minerals and Energy Resources, Department of Primary Industries and Resources, in the State of South Australia, pursuant to the provisions of the *Petroleum and Geothermal Energy Act 2000* and all other enabling powers, for and on behalf of Paul Holloway, Minister for Mineral Resources Development (Minister), pursuant to delegated powers dated 1 October 2009 hereby -

1. Suspend geothermal exploration licences GELs 294 and 295 for the period from and including 1 January 2011 to 30 June 2011.

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

The expiry date of GELs 294 and 295 is now determined to be 7 February 2014.

Dated: 29 December 2010



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 AND GEOTHERMAL ENERGY ACT 2000

*Suspension of Geothermal Exploration Licences
GELs 294 and 295*

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 under the provisions of the Petroleum and Geothermal Energy Act 2000, for the period from and including 1 July 2010 until 31 December 2010, pursuant to delegated powers dated 1 October 2009.

The expiry date of GELs 294 and 295 is now determined to be 10 August 2013.

Dated 3 August 2010.

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 and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL EXPLORATION LICENCES
GELs 294 and 295

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: 3 August 2010

Ref: 27/2/461
27/2/462

Petroleum and Geothermal Energy Act 2000

VARIATION OF GEOTHERMAL EXPLORATION LICENCES GELs 294 and 295

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

Teck Australia Pty Ltd
ACN 091 271 911

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:-

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">• Drill first exploration well to a depth of 2,000m.

”

Dated: 3 August 2010

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 and Geothermal Energy Act 2000
S.115

MEMORANDUM

GEOHERMAL EXPLORATION LICENCES
GELs 294 and 295

1. Suspension of licences from and including 1 July 2010 to 31 December 2010 is hereby entered on the public register.
2. The expiry date of GELs 294 and 295 is now determined to be 10 August 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: 3 August 2010

Ref: 27/2/461
27/2/462

Petroleum and Geothermal Energy Act 2000
S.90

**SUSPENSION OF
GEOTHERMAL EXPLORATION LICENCES
GELs 294 and 295**

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 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. suspend geothermal exploration licences GELs 294 and 295 for the period from and including 1 July 2010 to 31 December 2010.

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

The expiry date of GELs 294 and 295 is now determined to be 10 August 2013.

Dated: 3 August 2010



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 and Geothermal Energy Act 2000
S.115

MEMORANDUM

**GEOHERMAL EXPLORATION LICENCES
GELs 294 and 295**

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: 29 June 2010

Ref: 27/2/461
27/2/462

Petroleum and Geothermal Energy Act 2000
S.115

MEMORANDUM

**GEOHERMAL EXPLORATION LICENCES
GELs 294 AND 295**

1. Notation of change of company name –

From: Teck Cominco Australia Pty Ltd
To: Teck Australia Pty Ltd

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: 22 October 2009

File: 27/2/461
27/2/462



Certificate of Registration on Change of Name

This is to certify that

TECK COMINCO AUSTRALIA PTY LTD

Australian Company Number 091 271 911

did on the twenty-fourth day of April 2009 change its name to

TECK AUSTRALIA PTY LTD

Australian Company Number 091 271 911

The company is a proprietary company.

The company is limited by shares.

The company is registered under the Corporations Act 2001 and is taken to be registered in New South Wales and the date of commencement of registration is the twentieth day of January, 2000.

Issued by the
Australian Securities and Investments Commission
on this twenty-fourth day of April 2009.

Anthony Michael D'Aloisio
Chairman

CERTIFICATE

PETROLEUM ACT 2000

Grant of Geothermal Exploration Licences—GEL 294 and GEL 295

NOTICE is hereby given that the undermentioned Geothermal Exploration Licences have been granted with effect from and including 8 February 2008, under the provisions of the Petroleum Act 2000, pursuant to delegated powers dated 28 March 2002, *Gazetted* 11 April 2002, page 1573.

No. of Licence	Licensee	Locality	Date of Expiry	Reference
GEL 294	Teck Cominco Australia Pty Ltd	Adjacent Lake Torrens	7 February 2013	27/2/461
GEL 295	Teck Cominco Australia Pty Ltd	Adjacent Lake Torrens	7 February 2013	27/2/462

Description of Area—GEL 294

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

Commencing at a point being the intersection of latitude 31°04'55"S GDA94 and longitude 137°20'45"E GDA94, thence east to longitude 137°36'05"E GDA94, south to latitude 31°16'00"S GDA94, west to longitude 137°20'45"E GDA94 and north to point of commencement.

Area: 499 km² approximately.

Description of Area—GEL 295

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

Commencing at a point being the intersection of latitude 31°16'00"S GDA94 and longitude 137°20'45"E GDA94, thence east to longitude 137°36'05"E GDA94, south to latitude 31°27'00"S GDA94, west to longitude 137°20'45"E GDA94 and north to point of commencement.

Area: 495 km² approximately.

Dated 8 February 2008.

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

**GEOHERMAL EXPLORATION LICENCES
GEL 294 and GEL 295**

1. These Licences granted with effect from and including 8 February 2008 are hereby entered on the public register.
2. Interests in the licences are:-

Teck Cominco Australia Pty Ltd	100%
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**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: 8 February 2008

Ref: 27/2/461
27/2/462

PETROLEUM ACT 2000

GEOHERMAL EXPLORATION LICENCE

GEL 294

I, BARRY ALAN GOLDSTEIN, Director Petroleum and Geothermal, Minerals and Energy Resources, Primary Industries and Resources, in the State of South Australia pursuant to the provisions of the *Petroleum Act 2000* and all other enabling powers, for and on behalf of Paul Holloway, Minister for Mineral Resources Development (Minister), pursuant to delegation dated 28 March 2002, (refer Government Gazette dated 11 April 2002 page 1573), HEREBY GRANT to:

Teck Cominco Australia Pty Ltd
ACN 091 271 911

(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 7 February 2013 but carrying the right of renewal under the *Petroleum Act 2000* BAL

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;• Temperature monitoring of existing drill holes; and• (Possible) down hole geophysical logging.
Three	<ul style="list-style-type: none">• Geological and geophysical studies; and• Preparation of drill site and access tracks for first exploration well.

Four	<ul style="list-style-type: none"> • Drill first exploration well to a depth of 2,000-3,000 metres; • Monitor temperatures in well; and • Preparation of drill site and access tracks for second exploration well.
Five	<ul style="list-style-type: none"> • Drill second exploration well to a depth of 2,000-3,000 metres; • Fracture stimulation; • Conduct circulation testing; and • Economic studies.

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: 8 February 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

Signed by the said LICENSEE

Date: 22 November 2007

T.W. Spilbury
Authorised Representative

THOMAS WAYNE SPILBURY
Name

DIRECTOR
Position

TECK COMINCO AUSTRALIA PTY LTD.
Company

GEOHERMAL EXPLORATION LICENCE

GEL 294

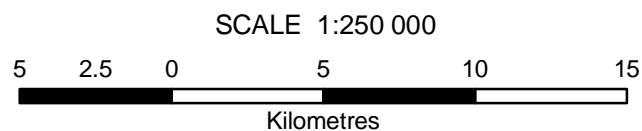
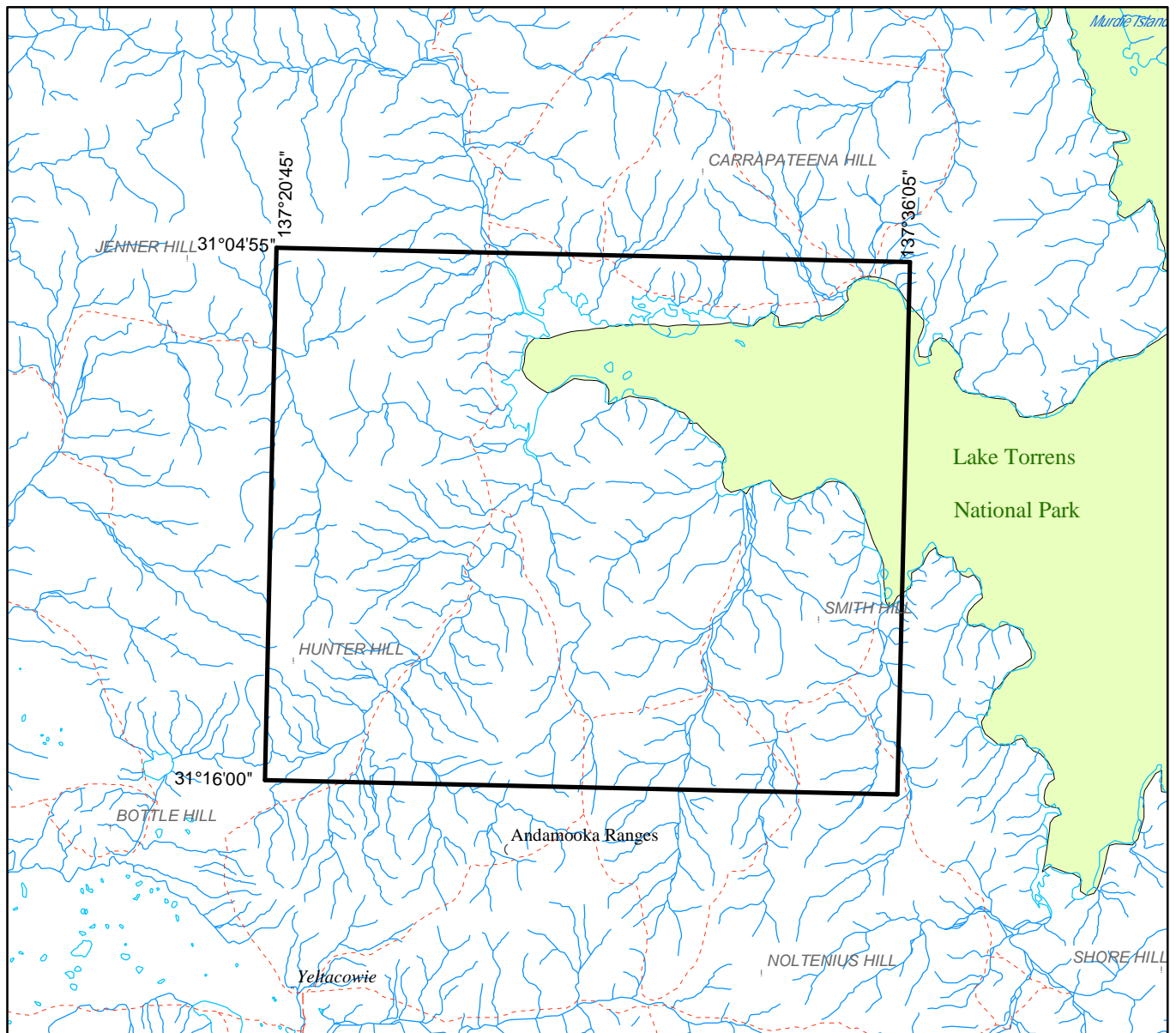
THE SCHEDULE

Description of Area

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

Commencing at a point being the intersection of latitude 31°04'55"S GDA94 and longitude 137°20'45"E GDA94, thence east to longitude 137°36'05"E GDA94, south to latitude 31°16'00"S GDA94, west to longitude 137°20'45"E GDA94, and north to point of commencement.

AREA: **499** 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

GEOHERMAL EXPLORATION LICENCE NO: 294

