



Santos NSW Pty Ltd
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Dear Sir/Madam

NOTICE OF VARIATION OF SECURITY DEPOSIT CONDITION

Authorisation(s) / Licence(s) / Lease(s):	Act
PAL2	1991

I refer to the Department's letter dated 8 December 2022 advising of an assessment of the security deposit currently held.

Current status

On 15 December 2022, pursuant to section 106B(5) of the *Petroleum (Onshore) Act 1991*, a delegate for the Minister for administering the *Petroleum Act 1991* varied the security deposit condition to change the required amount of the deposit from \$34,027,931 to \$39,033,364 an increase of \$5,005,433.

The attached Instrument of Variations should be placed with the current original lease documents.

What you need to do

The new security deposit must be lodged with the Department no later than noon on [26 January 2023](#). Please be advised that Mining, Exploration & Geoscience will be close for Christmas Shutdown on Friday 23rd December and reopen Monday 9th January. Please refrain from sending Security Certificates during this time.



Regional
NSW

Further information

For further information, please contact the Assessment Officer, [Reannan Bridge](#) on 02 4063 6968.

Yours faithfully

Chelsea Cottee

Chelsea Cottee

Manager Funds and Levies

Mining, Exploration & Geoscience

15 December 2022

INSTRUMENT OF VARIATION

I, [Chelsea Cottee, Manager Funds and Levies](#), pursuant to section 106B(5) of the Petroleum (Onshore) Act 1991, vary Petroleum Assessment Lease 2 (1991) by substituting Condition [17](#), (Security) with Condition [17](#), (Security) as set out in Schedule 1.

The required security needs to be provided before [26 January 2023](#).

SCHEDULE 1

Security

[17](#). The [lease](#) holder is required to provide and maintain a security deposit to secure funding for the fulfilment of obligations of all or any kind under the [lease](#) including obligations of all or any kind under the [lease](#) that may arise in the future.

The amount of the security deposit has been assessed by the Secretary at [\\$39,033,364](#).

SIGNED

Chelsea Cottee

Chelsea Cottee

Manager Funds and Levies

Mining, Exploration & Geoscience

A delegate for the Minister administering the Petroleum (Onshore) Act 1991

Dated: 15 December 2022