

INSTRUMENT OF VARIATION

I, Chelsea Cottee, Manager Funds & Levies, pursuant to section 106B(5) of the *Petroleum (Onshore) Act 1991*, vary **PETROLEUM PRODUCTION LEASE 3 (Act 1991)** by substituting Condition 18 (Security) with Condition 18 (Security) as set out in Schedule 1.

The required security needs to be provided before 28 February 2025.

SCHEDULE 1

Security

18. The lease holder is required to provide and maintain a security deposit to secure funding for the fulfilment of obligations under the mining lease, including obligations under the mining lease that may arise in the future. The amount of the security deposit to be provided and maintained is \$2,274,000.00.

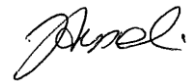
Instrument of Variation

Petroleum Production Lease 3 (Act 1991)

I, **JAMIE TRIPODI, Executive Director Assessments & Systems**, Mining Exploration and Geoscience in the Department of Regional NSW, with the delegated authority of the Minister under clause 9 of Schedule 1B of the *Petroleum (Onshore) Act 1991* (the Act), **vary** the conditions of **Petroleum Production Lease 3 (Act 1991)** as described in Schedule A and Schedule B.

The variation takes effect on 5 September 2023.

Signed this 29th of August 2023.



Jamie Tripodi

Executive Director Assessments & Systems

Mining, Exploration and Geoscience | Regional NSW

As delegate for the Minister administering the *Petroleum (Onshore) Act 1991*

Delegation date: 8 December 2017

Schedule A

The following conditions are to be varied.

Condition		Variation
6	Industry Codes and Standards	Omit condition
9	Well Surveying and Logging	Omit condition
10	Well Abandonment	Omit condition
12	Well Casing	Omit condition

All other conditions at the time of variation remain in effect and unchanged.

Schedule B

The following condition is to be imposed upon variation.

X. Construction, Operation and Decommissioning of Petroleum Wells

The lease holder must design, construct, operate, maintain and decommission all petroleum wells in accordance with the Code of Practice for Construction, Operation and Decommissioning of Petroleum Wells (Department of Regional NSW, February 2023), published on the Department's website, as amended or replaced from time to time.