

Proposed Work Programme

Stage 1 (Committed Activities):

Within **12** months of the commencement date of the permit, the permit holder shall (to the satisfaction of the chief executive):

- 1 Complete the following activities which are all **key deliverables** for the purposes of the Petroleum Programme:
 - (a) analyse all available legacy gravity and magnetic data and review reports to define basin architecture in the vicinity of the permit area; and
 - (b) reprocess and interpret 3,655 km of 2D seismic data.

Within **24** months of the commencement date of the permit, the permit holder shall (to the satisfaction of the chief executive):

- 2 Complete the following activities which are all **key deliverables** for the purposes of the Petroleum Programme:
 - (a) formulate a basin model, including modelling of source and maturity distribution, hydrocarbon phase and hydrocarbon migration pathways;
 - (b) develop a detailed sequence stratigraphic framework identifying reservoir/seal pair distribution across the permit area;
 - (c) a detailed seismic interpretation of primary prospectivity, including estimations of prospective resources and geological chance of success; and
 - (d) a commercialisation study, including determination of minimum economic field size and consideration of development concepts with costings.