

ATTACHMENT H.

SUMMARY OF THE PROPOSED EXPLORATION PROGRAM EMPIRE ENERGY / GSLM

The exploration objective of Empire / GSLM is to discover commercial quantities of oil and gas onshore Tasmania. GSLM's current exploration strategy is based on an extensive gravity, seismic and drilling program that has already involved the acquisition, processing and interpretation of up to 1,200 line kilometres of seismic data. Additionally several holes have been drilled during the tenure of SEL 13/98. These include the completion of Hunterston and commencement of Stockwell #1 (Lachish) and Bellevue #1.

GSLM's future program is designed to:

- Improve the definition of currently identified anticlines (domes) and other suitable reservoir structures.
- Continue to determine the extent of the three petroleum systems that have been outlined within the old Special Exploration License 13/98 leasehold.
- Define more potential petroleum targets.
- Test existing potential targets already defined through an exploration program starting with Bellevue #1 and Thunderbolt #1.

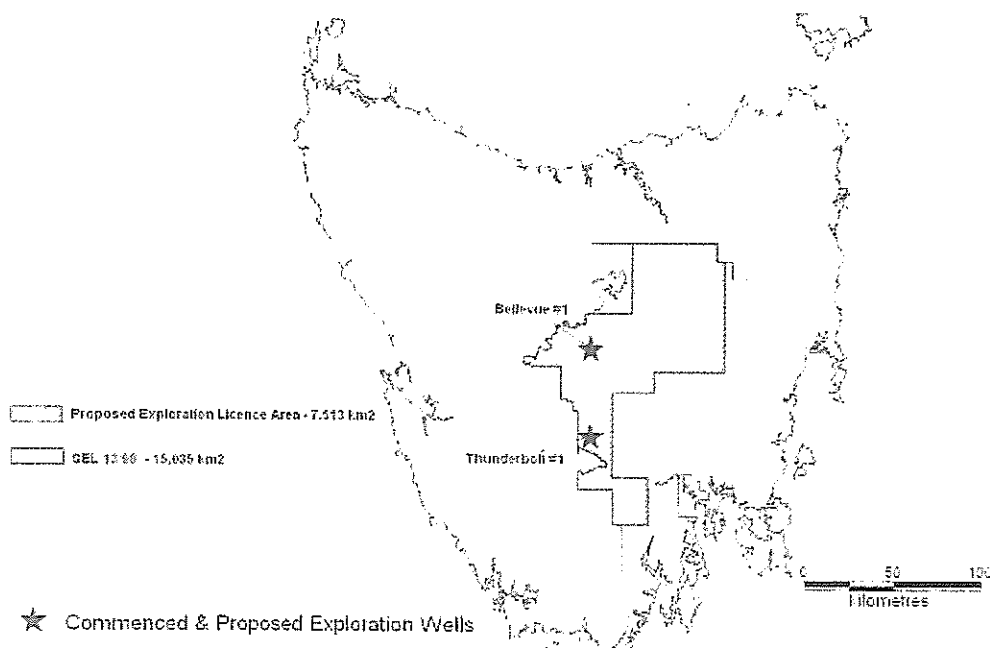


Figure 1. Proposed Drill Sites Year 1-2

PROPOSED EXPLORATION DRILLING PROGRAM YEAR 1-2

GSLM has commissioned an exploration petroleum drill-rig which is now scheduled to drill at least two holes in the next two years (including interpretation of data associated with these holes). **(Figure 1. Proposed Drill Sites Year 1-2)**

GSLM has in place a Drilling Operations Plans for Bellevue #1 and Thunderbolt #1 which contain a complete Drilling Program, an Emergency Response Plan (including Hunt Energy Emergency Response Plan), First Aid and Well Control Certificates, an Environmental Plan (including Forest Practice Plan, Hydrological Report and Acoustic Surveys), a Fit For Purpose Reports (Including third party reports from Moduspec, Bellevue only), a Drilling Operation Manual, a Bush Fire Safety Requirement and a Private Land Owner Agreement.

Two exploration wells have been budgeted (using the Hunt Rig 3 or similar) to test the structures determined by GSLM during its tenure over SEL13/98.

PROPOSED EXPLORATION DRILLING PROGRAM YEAR 3-5

GSLM has defined more than fifteen targets and aims to define accurately as many targets as possible during this 5 year exploration licence tenure. **(Figure 2. GSLM - Prospects and Leads)**

GSLM has also completed most of the environmental, threatened species, archaeological, cultural, hydrological, acoustic and fire-risk assessments of its several other potential drill sites during the tenure of SEL 13/98.

Four exploration wells have been budgeted and will be drilled based on the success on the evaluation of the drilling program during Year 1 and Year 2.

PROPOSED EXPLORATION SEISMIC PROGRAM YEAR 3-5

GSLM is aiming to continue its seismic program with the acquisition of 2D seismic in the central, eastern and southern part of Tasmania during this 5 year exploration licence tenure. This proposed seismic survey to be carried out in Year 3-5 is subject to logistical and weather restrictions.

The seismic interpretation of 1,149 kms carried out by GSLM has identified and clarified at least 15 major and minor structures which along with a major gravity survey is helping in understanding the petroleum systems of onshore Tasmania.

The results of the interpretation of 2001 and 2006 surveys were used to plan the line locations for the next regional seismic survey of 2007. As was the case with all the surveys, the lines

have been located wherever possible along roads in order to minimise the impact of the survey on private land and on environmentally sensitive areas. 2D onshore seismic is planned to be acquired for this stage utilizing the vibroseis source and off-road explosives.

Reprocessing of existing raw seismic data by Terra Energy & Resource Technologies Inc using proprietary software will further enhance the understanding of the seismic acquired at Bellevue and Thunderbolt.

An outline of the Seismic Program Year 3 to 5 is currently being assessed by the company as described below. This include:

- Project Scouting,
- Operational and HSE Risk Evaluation,
- Project Preparation,
- Project Management and Execution in conjunction with Client's Representatives,
- Seismic Operations,
- Site Remediation and Close Out,
- Data Processing Supervision,
- Data Processing Services and Project Design, Parameter Evaluation, and
- Timeline Organization Consulting.

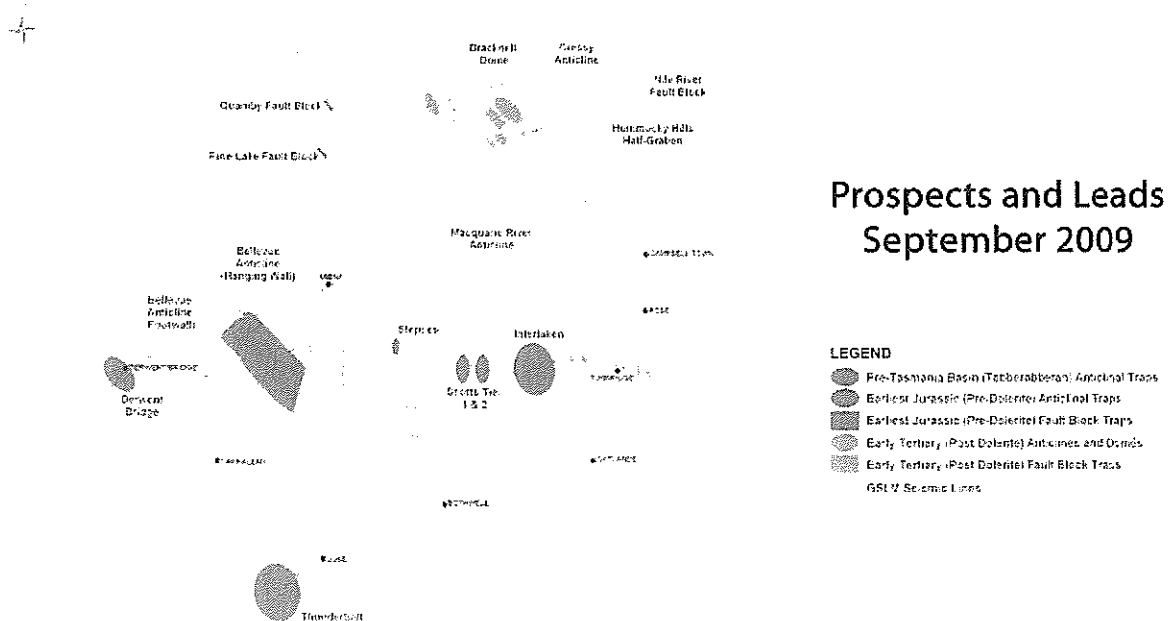


Figure 2. Great South Land Minerals - Prospects and Leads