



Great South Land
Minerals Limited

Great South Land Minerals Limited ABN 54 068 650 386

Complete Application submitted to
Mineral Resources Tasmania
11 March 2011

**APPLICATION FOR OIL & GAS
WITHIN PART OF ERA 791
(AREA A 4,405 km²)**

11th March 2011



Great South Land Minerals Exploration Licence Application

Area A ~ 4,405km²

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 2. GSLM Main External Consultants
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 1. Empire Energy Press Release: Hunter-Wise \$200M Capital Raise – Dated 9 Dec 2010
 2. GSLM Financial Report for Year Ending 31 December 2008
 3. GSLM 2009 (unaudited accounts) – net assets greater than \$50 million
 4. Empire Energy /GSLM Due Diligence Report January 2011
 5. RPS Report (Oct 2008) - Assets of Great South Land Minerals Ltd
 6. RPS Report (Dec 2009) – Economic Evaluation of Bellevue and Thunderbolt Prospects
 7. WHK Denison Letter Supporting Financial Capacity of GSLM (\$3.3 billion)
 8. Letter from Empire Energy stating terms for repayment of AU25M loan
 9. Email of Changed Expenditure Requirements - Therese Taylor 28 September 2009
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- 8 Attachment E_ Aims and Exploration Philosophy & Environmental Management
- 9 Attachment F 1 - 13_ Budget
1. GSLM - Exploration Plan with including summary sheets of the 10 structures.
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 3. Minimum Expenditure
 4. Bracknell#1 – work program and surveys already undertaken over structure
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- 10 Attachment G _GSLM SEL13/98 Final Report September 2009
- 11 Attachment H _Summary of proposed exploration program for public distribution
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- 14 Attachment K _ASIC Extract, Company Search, GSLM



Great South Land
Minerals Limited

11 March 2011

Mineral Resources Tasmania
PO BOX 56
ROSNY PARK TAS 7018

Attention: Director of Mines

Dear Sir,

RE: Exploration Licence Application – Partial of ERA791 for Central Highlands, Northern Midlands and Meander Valley Tasmania, Approximate area being 4,405km² – Application A

Enclosed herein, is Great South Land Minerals Limited (GSLM) Exploration Licence Application for category 4 minerals (*Petroleum products except oil shale*) over an approximate area comprising 4,405km² encompassing parts of Central Highlands, Northern Midlands and Meander Valley Tasmania, which fall within the advertised exploration release area (ERA)791.

This represents a portion of the SEL13/98 area GSLM previously explored of which 10 significant structures were scientifically proven and highlighted as worthy of continuing investigation by the company. GSLM has previously demonstrated a firm commitment to exploration for oil and gas in Tasmania and will continue its efforts to ensure the potential of the Tasmania Basin has been commercially proven.

Furthermore, the majority of permitting investigations have been completed in preparation for the drilling of these 10 structures and GSLM has completed and submitted the preliminary reports previously to MRT. Landowner agreements, tracks and dams have already been established and work programs completed in preparation for the drilling of these structures. Two holes have already been drilled at Stockwell#1 and other sites have had initial preparations completed.

GSLM has provided the Tasmanian Government evidence supporting the existence of these 10 independently verified structures. This information and application represents clear evidence of our continued commitment and investment into exploration and development of those potential assets in Tasmania, as sought after commodities and natural resources from which all Tasmanians can benefit from. It is now ethical and commercially expedient for us to be recognised as the beneficiaries of these areas and be allowed to resume our program and exploit these 10 structures as defined and set out in the attached work plan.

Enclosed is Bank Cheque #509023 for \$1,632.00 for the application. We look forward to receiving advice of receipt, processing and approval.

Should you require any further information to meet your specific requirements, please do not hesitate to contact our office on (03) 6231 3529.

Yours sincerely,



DAVID BENDALL (Director)
GREAT SOUTH LAND MINERALS LIMITED
Level 3, 65 Murray Street
HOBART TAS 7000
Office Tel: (03) 6231 3529 Fax: (03) 6234 9075

A



Westpac Banking Corporation
ABN 33 007 457 141

Bank Cheque Details - Customer Record

HOBART OFFICE TAS

CUSTOMER RECORD

Purchaser
GREAT SOUTH LAND MINERALS LTD
LVL 3,65 MURRAY ST , HOBART 7000

Date Issued 04/03/2011

Teller F043876

Cheque No. 509023

Cheque Amount \$1,632.00

Fee Amount \$10.00

Total Paid \$1,642.00

Payee MINERAL RESOURCES TASMANIA



Westpac Banking Corporation
ABN 33 007 457 141

Cheque No. 509023

HOBART OFFICE TAS

Date 04/03/2011

BANK CHEQUE

Pay MINERAL RESOURCES TASMANIA

the
Sum of ONE THOUSAND SIX HUNDRED THIRTY TWO DOLLARS AND 00

CENTS ONLY

For and on behalf of Westpac Banking Corporation

NOT NEGOTIABLE

\$ 1,632.00*****

This cheque contains a number of security features, see reverse for a detailed list

⑈509023⑈ ⑈037⑈001⑈ 05⑈3100⑈

COPY

Mineral Resources Tasmania

Department of Infrastructure, Energy and Resources



Office use only

Tenement ID

EL No.

EXPLORATION LICENCE APPLICATION

Q1. Full name(s) or company name(s) of applicant(s) and percentage interest

Surname or company name	ACN	Incorporated in	Given name/s	%
GREAT SOUTH LAND MINERALS LIMITED	068 650 386	TAS		100
(If insufficient space please attach list)				100

Q2. Postal address for service of notices

PO Box 1603
HOBART TAS

Postcode: 7001

Phone No.: (03) 6231 3529

Mobile No.: 0428 205 650 (PA HEATH)

Email Address: paul.heath@qslm.com.au Fax No.: (03) 6234 9075

Q3. Name and address of principal contact:

PAUL HEATH, CHIEF OPERATIONS OFFICER & EXECUTIVE GEOLOGIST

Postcode:

Phone No.: (03) 6231 3529

Mobile No.: 0428 205 650

Email Address: paul.heath@qslm.com.au Fax No.: (03) 6234 9075

Q4. Is this an application for a special exploration licence under Section 38 of the *Mineral Resources Development Act 1995*?

Yes ☐ No ☒

Q5. Is this an application for a small area under Section 22 of the *Mineral Resources Development Act 1995*?

Yes ☐ No ☒

Q6. Does this application arise from an area advertised under the Exploration Release Area (ERA) system?

Yes ☒ No ☐

ERA NO. 791

The prescribed application fees (see page 6) must accompany this application.

Applications made through Service Tasmania: STaRS Code: MR1

Amount paid _____ Receipt Number _____

Cashier (Initial & date) _____

Cost allocation: 892010.45.4612 (Application fee); 311110.34.4919 (Rental Suspense a/c)

Personal information we collect from you for registration and tenement administration processes will be used by the Director of Mines for that purpose and may be used for other purposes permitted by the *Mineral Resources Development Act 1995* and associated laws. Your personal information may be disclosed to contractors and agents of the Director of Mines, law enforcement agencies and other public sector bodies or organisations authorised to collect it.

This information will be managed in accordance with the *Personal Information Protection Act 2004* and may be accessed by you on request to the Department. You may be charged a fee for this service. Failure to provide this information may result in your application not being processed or records not being properly maintained.

Q7. Specify the Category of Minerals for which this Exploration Licence is sought

- Note:
- | | | |
|------------|--|-------------------------------------|
| Category 1 | Metallic minerals and atomic substances | <input type="checkbox"/> |
| Category 2 | Coal, peat, lignite and oil shale | <input type="checkbox"/> |
| Category 3 | Construction minerals — stone, clay & sand | <input type="checkbox"/> |
| Category 4 | Petroleum products except oil shale | <input checked="" type="checkbox"/> |
| Category 5 | Industrial minerals, precious and semi-precious stones | <input type="checkbox"/> |
| Category 6 | Geothermal substances | <input type="checkbox"/> |

Specify principal commodities sought Oil & Gas

Q8. What is the area and general locality of this application?

e.g. 50 km², 15 km SE of Mt Zeehan.

CENTRAL HIGHLANDS, NORTHERN MIDLANDS & MEANDER VALLEY TASMANIA, REPRESENTING APPROX 4,405 km²
Please attach a map showing the area or a description by co-ordinates. Specify the datum used.

ATTACHMENT A' - AREA 'A'

Q9. Leases and licences already held in Tasmania by the applicant

Licence/Lease No.(s)	List expenditure commitment on each (\$)	\$
<u>EL14/2009</u>	<u>OVER 2 YEARS</u>	<u>7,550,000</u>

If no tenements are held in Tasmania, provide a brief statement of experience and mining or exploration activities, and attach the last annual report (if a company).

Q10. Technical resources available to the applicant

Names, qualifications and experience of persons undertaking the exploration program. If the person is not an employee of the applicant you must attach evidence that he/she has agreed to assist in the proposed exploration program.

REFER ATTACHMENT(S)

- B1 B-8

- B2 B-9

- B3

- B4

- B5

- B6

- B7

Q11. Financial resources available to the applicant

Proof of ability to fund the exploration program is required. The applicant is to supply details of the financial resources available to them. All companies should attach their most recent audited financial report to the Australian Stock Exchange (for No Liability companies, this will be your most recent quarterly report. For Limited companies, this will be your most recent half-yearly report), as well as providing details in the space provided.

Companies with net assets **over** \$50 million which submit their most recent audited financial report do **not** need to provide details in the space provided.

All other applicants **must** provide details in the space provided.

You must answer on each line and state 'not applicable' if it is not applicable. You must attach evidence of the availability of each resource, and signed authorisations from guarantors if applicable. **Acceptable** resources are listed below. **Unacceptable** resources include unlisted shares, personal or investment property, fixed assets and accounts receivable or other debts.

In assessing your financial capacity, the Department compares your 'Assets' against your 'Obligations' to establish your net assets which are measured against the required expenditure for the first **two** years, i.e. the net assets must meet or exceed the required expenditure.

Note: The Department reserves the right to pursue whatever information that is necessary for the Minister to be satisfied that the applicant meets the requirements of section 14(4)(d) of the Mineral Resources Development Act 1995.

All information relating to financial details must be no older than six months at the time the information is submitted.

Financial resources		Acceptable evidence
(a) Cash	\$	Attach a copy of a Bank Statement.
(b) value of Government/semi-Government bonds	\$	Attach copy of bond.
(c) value of listed shares held at current market price (selling)	\$	Broker's statement, or copies of share certificates, or CHES (Clearing House Electronic Subregister System) statements. Attach copy.
(d) line of credit from a recognised financial institution	\$	Attach a statement from the institution concerned giving the extent of credit.
(e) Future fund raising	\$	Prospectus. Fund raising must be completed prior to the licence being granted.
TOTAL FINANCIAL RESOURCES	\$	
Financial obligations		
Expenditure commitment on this licence for the first two years	\$	Proposed expenditure as per Question 14.
Expenditure commitments on all existing mineral tenements in Tasmania for the next two years	\$	Total expenditure commitments as per Question 7.
TOTAL FINANCIAL OBLIGATIONS	\$	

REFER ATTACHMENTS: C, C1, C2, C3, C4, C5, C6, C7, C8, C9, C10, C11
C12, C13, C14, C15

Q12. Public Liability Insurance

A copy of the certificate of currency of the applicant's public liability insurance for at least \$10 million must be attached.

REFER ATTACHMENTS D1, D2 & D3

Q13. Aims and exploration philosophy

Applicants are to provide details of exploration data, searches, geological concepts/models and other criteria used in selection of the area.

REFER ATTACHMENT E

NOTE: If the space provided is insufficient, further sheets of the same size as this page (i.e. A4) should be attached and numbered.

Q14. Proposed exploration program and estimated expenditure (for first two years)

Applicants are to outline their proposed exploration program for the first two years.

Details

\$

1) YEAR 1, PROPOSED EXPENDITURE	40,040,000
DRILLING 5 WELLS, GEOLOGICAL WORK	
& GEOPHYSICS	

2) YEAR 2, PROPOSED EXPENDITURE	40,040,000
DRILLING FURTHER 5 WELLS, GEOLOGICAL & GEOPHYSICS	80,080,000 TOTAL

NOTE: If the space provided is insufficient, numbered sheets of the same size as this page (i.e. A4) should be attached.

REFER ATTACHMENTS F1 - 13

Q15. Environmental impacts

Applicants are to list any impact on the environment and outline the measures they will employ to mitigate these.

REFER ATTACHMENT F1.

NOTE: If the space provided is insufficient, numbered sheets of the same size as this page (i.e. A4) should be attached.

Q16. Signature block required for licence document

Applicant is to indicate which of the following signature blocks is to be used on the Exploration Licence document.

A company that will execute under common seal ☐

A sole director company that will execute under common seal ☐

A company that will execute by directors' signatures ☒

A sole director company that will execute by director's signature ☐

The party is a natural person ☐

The party is a partnership ☐

Q17. Signature on this application

Applications may be lodged electronically, personally or delivered to the office of the Registrar of Mines by the applicant(s).

Full Name of Applicant/s

Signatures of Applicant/s

Date

DAVID JAMES BENTALL

[Signature]

11/3/11

NIGEL CHESTERMAN

[Signature]

11/3/11

Note:

1. If application is being lodged electronically no signatures are required as application is verified using the credit card transaction.
2. If the signature on this form is not that of the applicant (or where the applicant is a company, the Company Secretary or a Director of that company), written evidence must be provided that the person signing this declaration is authorised to do so on behalf of the applicant, for example a signed statement on company letterhead.

CHECKLIST

The following must accompany the application:

Please tick

- ☐ A plan showing the application area (Q8)
- ☐ A copy of the current annual report if the applicant is a company and this has not been provided previously (Q9) N/A ☐
- ☐ Evidence that the specified persons have agreed to assist with the exploration program (Q10) N/A ☐
- ☐ Evidence of the financial resources available to the applicant (Q11)
- ☐ A copy of the Certificate of Currency of the applicant's Public Liability Insurance (Q12)
- ☐ A separate summary of the proposed exploration program for **public distribution**
- ☐ Proof of identity of applicant (Q17)
Minimum age of 18 years if applicant is not a company.
e.g. — *Individual* – Photocopy of Driver's Licence, Passport
Company – Photocopy of Certificate of Incorporation or Australian Companies Number (ACN) and list of directors/office holders
- ☐ Evidence that the person signing this application is authorised to do so (Q17)
- ☒ Application Fee (exploration licence):
Petroleum, coal seam gas or geothermal substance \$1632.00
Minerals other than petroleum, coal seam gas or geothermal substance \$816.00
- ☐ Application fee (special exploration licence):
Petroleum, coal seam gas or geothermal substance \$3264.00
Minerals other than petroleum, coal seam gas or geothermal substance \$1632.00

☒ ATTACHMENT A1

☒ ATTACHMENT G

☒ ATTACHMENT B1-9

☒ ATTACHMENT C1-15

☒ ATTACHMENT 13 (D-1-3)

☒ ATTACHMENT 11

☒ ATTACHMENT 4 (K)

ADDRESS FOR CORRESPONDENCE AND LODGEMENT OF FORMS

Registrar of Mines
Mineral Resources Tasmania

Postal Address:
PO Box 56
ROSNY PARK TAS 7018

Street Address:
30 Gordons Hill Road
ROSNY PARK TAS 7018

Forms and attachments may be lodged electronically at info@mrt.tas.gov.au

FURTHER ADVICE

Further advice may be obtained by contacting Mineral Resources Tasmania:

Telephone: (03) 6233 8377
Facsimile: (03) 6233 8338
Email: info@mrt.tas.gov.au
Internet: www.mrt.tas.gov.au