



Document Number: TS-MA-GRE-034-01

6 February 2012

Paul Heath  
Chief Operations Officer  
Great South Land Minerals Limited  
Level 3  
65 Murray Street  
Hobart TAS 7000

**RE: Terrex Change Order Proposal**

Dear Paul,

Further to discussions between Malcolm Bendall and Joe Dwyer of our office, this letter is to set out a Change Order Proposal pursuant to Clause 4 of the Seismic Services Agreement dated 20 January 2012.

Following on from your request regarding Terrex's crew standing down, our proposal is as follows:

- Terrex will safely store its plant and equipment in Tasmania whilst GSLM finalise permitting.
- Terrex's Seismic personnel will be demobilised back to Brisbane – once off fee of \$5,000
- Terrex Spatial surveyors will be demobilised – once off fee of \$1,000
- Status will be reviewed at least weekly – GSLM to provide regular updates of permitting progress.
- Terrex's crew will be on stand-down awaiting permitting at a reduced fee of 10% of the working rate i.e. \$4,100 per day
- If requested, Terrex can assist GSLM in their attempt to gain prompt permitting so that the seismic program can commence ASAP. Terrex would provide the services of an experienced Operations Manager to assist GSLM (\$1,200 per day plus expenses).
- When permits are received Terrex Spatial will remobilise (once off fee of \$1,000) followed by Terrex Seismic (once off fee of \$5,000)

Please note that all of the points above are in additional to those items listed in Schedule B of the Agreement, and are exclusive of GST.

If this Proposal is acceptable to you, can you please acknowledge by arranging signing below and returning a copy to me at your earliest convenience.

Kind regards,

Matthew Wright  
CFO & Company Secretary  
Terrex Pty Ltd



We accept the Change Order Proposal as detailed above and agree that this document constitutes an amendment to the Seismic Services Agreement between Terrex Pty Ltd and Great South Land Minerals Limited dated 20 January 2012 pursuant to Clause 4 of that Agreement.

Hereto signed for and on behalf of **Great South  
Land Minerals Limited ABN 64 088 650 385**

.....  
Signature of Authorised representative

.....  
MALCOLM BOY BENDALL  
Name (please print)

.....  
6 FEBRUARY 2012  
Date (please print)