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**DATA MANAGEMENT PLAN
(PSLA 67)**

FERMAT -1

**OTWAY BASIN
OFFSHORE VICTORIA**

PERMIT VIC/P46

**BEACH PETROLEUM LIMITED
(OPERATOR VIC/P46)**

ESSENTIAL PETROLEUM RESOURCES LIMITED

MITSUI EXPLORATION AND PRODUCTION AUSTRALIA PTY LIMITED

**BEACH PETROLEUM LTD WILL MANAGE THE DRILLING OF THE FERMAT-1 WELL ON BEHALF
OF THE VIC/P46 JOINT VENTURE**

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(PSLA 67)

FERMAT -1

Permit: Vic/P46, Otway Basin, Offshore Victoria

Vic/P46 Permit Holder: Beach Petroleum Limited
25 Conyngham Street
Glenside, South Australia 5065

Contact: Mr Neil Gibbins - Exploration Manager
Telephone (08) 8338 2833
Email - neil.gibbins@beachpetroleum.com.au

Operator for the Well: Beach Petroleum Limited
25 Conyngham Street
Glenside, South Australia 5065

Contact: Geological Operations Group
ops.geologist@beachpetroleum.com.au
0439 382833

Beach Petroleum will take on the responsibility of distributing reports, data and samples as per Table A (attached).

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Activity: Drilling Fermat -1, a vertical well to a TD of ~3,600mSS

Name	Fermat-1
Type	New Field Wildcat
Rig/Vessel	West Triton (Jack Up)
Origin of Coordinate	GDA94
Latitude	38 ⁰ 11' 46.92"S
Longitude	141 ⁰ 03' 14.14"E
Start Date	Q4 2008 - Q1 2009 ¹
Duration	50 days (dry hole basis)
Programmed Total Depth ("PTD")	3597mSS (3957mSS if good quality gas filled reservoirs in Flaxman Fm or Waarre Unit C).
Water Depth	38 metres

¹ Depending on rig commitments immediately preceding.

Reports and information (Schedule 1, 102, 103):

Table A lists the information that will be prepared/collected during the course of and immediately following the drilling program. All information and reports will be submitted to the appropriate Designated Authority(ies) as indicated on Table A.

Media and formats (Schedule 1, 104, 105):

The information and reports will be submitted in the format and on the media outlined in Table A.

Data media and formats described in Table A comply with the "Guidelines for reporting and submission of petroleum data required under State/Territory and Commonwealth Petroleum (Submerged Lands) Act legislation"

Timetable for submission (Schedule 1, 108):

The Timing for submission of information and reports will be as per Table A.

Storage of information (Schedule 1, 107, 111):

Documentary information:

- Information and reports will be stored at Beach Petroleum in both digital and hard copy format prior to submission to the Designated Authorities as per timetable attached as Table A.

Petroleum Drilling Samples:

- Cores, cuttings and sidewall material collected from Fermat-1 will be stored at Challenger Geological Services using industry best practice prior to submission to the Designated Authority as per timetable. In addition to sets of cuttings samples that will be collected for and submitted to the State and Commonwealth Government Authorities, a set of cuttings samples will be collected and stored at Challenger Geological Services on behalf of the Permit Operator Beach Petroleum Limited.

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- Details of the precise nature of the collection of samples is detailed in the Outline Drilling Program for Fermat-1.

Access to information (Schedule 1, 106)

BEACH PETROLEUM LTD acknowledges that, upon notification by the DA, it will allow reasonable access to any publicly available information or samples under its control.

To access publicly available information, contact Geological Operations Group, ops.geologist@beachpetroleum.com.au - 0439 382 833. A timeframe for access to data is dependent of the amount and type of data requested.

Data Management Performance Objectives (Schedule 1, 109, 110):

BEACH PETROLEUM LTD regards the following as performance measures for this DMP:

- Data and reports will be submitted on or prior to the time nominated.
- Archival conditions for storage of documentary information will, as a minimum, meet the National Archives of Australia, *Standard for the physical storage of Commonwealth records*, <http://www.naa.gov.au/recordkeeping/storage/standard.html>
- Environment and media conditions will be monitored to ensure that there is no deterioration of data and reports.
- Quality control measures are in place to ensure data submitted are complete and verified for what was acquired.

Acknowledgement of responsibility by holder (Schedule 1, 112):

BEACH PETROLEUM LTD acknowledges it is responsible for the collection of information and samples relevant to the drilling of the Fermat-1 well, for the submission of such information and samples to the Designated Authority, and to the storage of all relevant information and samples prior to their submission . Beach also acknowledges that, upon notification by the DA, it will allow reasonable access to any publicly available information or samples under its control.

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SECTION 3 HOLDER'S AGREEMENT

Instructions: Complete Section 3 including any variations to Section 2

Variations: None Sought

The holder's agreement to this contract document:

Name: Mr Neil Gibbins, Exploration Manager
Company: Beach Petroleum Ltd
Date: 3 September, 2008

Signature:

A handwritten signature in cursive script, appearing to read 'Neil Gibbins', written over a dotted horizontal line.

for NEIL GIBBINS

SECTION 4
DESIGNATED AUTHORITY'S AGREEMENT

Instructions: Do not fill in Section 4

The Designated Authority's Agreement to this contract document, subject to variations:

Mr. Phil Roberts
Director, Minerals and Petroleum Regulation
Department of Primary Industries - Victoria

Date:

Signature:

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Table A: Information and Reports for the New Field Wildcat Fermat-1 Well; VIC/P46

Data to be submitted	Copies required by		Format	Scales Required	Data Due Date	Remarks
	State Email	Commonwealth Email				
Daily report					Midday on the day after the day the reports relates	
Edited field and processed data for all wireline logs	DVD	DA to forward to relevant archive	DLIS		6 months after completion of the well	With verification listing of the data supplied. The data shall include full header information
Edited field & processed data for borehole deviation surveys and for MWD/LWD tools	DVD	DA to forward to relevant archive	ASCII		6 months after completion of the well	With verification listing of the data supplied. The data shall include full header information
Mudlogging Data	CD ROM	DA to forward to relevant archive	ASCII		6 months after completion of the well	With a header giving filed names and units of measure
Processed data for velocity surveys	DVD	DA to forward to relevant archive	SEGY		6 months after completion of the well	With a verification header file
Wireline log displays	DVD	DVD	PDF	200/500	6 months after completion of the well	
MWD or LWD log displays	CD ROM	CD ROM	TIF	200/500	6 months after completion of the well	
Mudlog	CD ROM	CD ROM	TIF	500	6 months after completion of the well	
Ditch Cuttings	One set	One set			6 months after completion of the well	A minimum of 200g dry weight and thoroughly cleaned, dried and packaged with indecipherable printing of well name, depth ranges
Full hole cores if cut	1/3 slab	1/3 slab			6 months after completion of the well	Slabbed vertically of which at least 1/3 each to be submitted
Well completion report basic data	CD ROM	CD ROM	PDF		6 months after completion of the well	Image files included in report PDF will also be submitted as separate TIFF files
Well index sheet	CD ROM	CD ROM	PDF		6 months after completion of the well	As per conventional Industry format and included in the derived data volume of the well completion report
Digital petrophysical, geochemical or other analyses	CD ROM	CD ROM	ASCII		6 months after completion of the well	As a tab delimited ASCII file with metadata included. Attached to well completion report
Velocity log displays	CD ROM	CD ROM	PDF	200	6 months after completion of the well	If prepared
Core, SWC photography	CD ROM	CD ROM	TIF		6 months after completion of the well	Image files included in report PDF will also be submitted as separate TIFF files
Well completion report Derived (interpretive) data	CD ROM	CD ROM	PDF		6 months after completion of the well	
Composite well log	CD ROM	CD ROM	TIF	500	6 months after completion of the well	
Gaseous hydrocarbon samples (in an API approved safety container)	No	Yes	300cc		6 months after completion of the well	If collected and if volume available, Negotiation with GA will be done
Fluid hydrocarbon samples (in an API approved safety container)	No	Yes	1 litre		6 months after completion of the well	If collected
Sidewall core material	Yes	No			6 months after completion of the well	
Palynological slides and residues, palynological material, petrological slides	Yes	No			6 months after completion of the well	

Copied from Data Submission Guidelines