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| Reg 3.07Reg 3.07(2)Discretionary Information | **Draft Retention Lease Annual Title Assessment Report (ATAR) Template***An ATAR is due 30 days after the anniversary of the grant/renewal date under Regulation 3.03. The report must cover a 12 month period. A suspension or suspension and extension does not affect the due date for submission.* *An Annual Title Assessment Report is a permanently confidential document under the Offshore Petroleum and Greenhouse Gas Storage (Resource Management and Administration) Regulations 2011, all ATARs submitted to NOPTA should be marked as Confidential. All titleholders need to be aware of their obligations under the Act and Part 3 of the Regulations.*Title Summary

| **Title number(s)\*** |  |
| --- | --- |
| **Reporting period** | \_\_\_ / \_\_\_ / \_\_\_\_ to \_\_\_ / \_\_\_ / \_\_\_\_  |

*\*Note – if the ATAR relates to more than one title, please provide details of the date approval was given for the combination of an ATAR under Regulation 3.04.* Titleholders

| Company Name | Percentage Interest in Title | ACN/ABN |
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Introduction and title overview*The Regulations do not require the inclusion of an overview, the inclusion of this information would be discretionary under Reg 3.07(2). This section is intended to provide a brief summary of the report and highlight key activities that have occurred during the period to improve the readability of the report and provide overall context.*

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| --- |
| *Insert a general introduction that provides a high level summary, key areas which may be relevant would include:** *A summary of appraisal activity undertaken during the period (detailed discussion and results are to be outlined later in ATAR)*
* *Development concepts under consideration (or preferred)*
* *Barriers to commercialisation to be overcome*
* *Any further exploration potential or prospect/leads;*
* *A map showing the position of the permit;*
* *Applications and relevant transactions;*
* *Any other information that might be considered relevant*
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| Reg 3.07 (1)(a)Reg 3.07(1)(b)(i) | Activities undertaken during the reporting period*Please provide a summary of work and expenditure commitments and the actual work undertaken within the permit boundary in the table provided below:*

| **Permit Year****[work program year]** | **Start Date for Year** | **End Date for Year** | **Minimum work requirement** **(as per title instrument)** | **Estimated Expenditure** **Constant dollars (indicative only)****$AU****(as per title instrument)** | **Actual work undertaken including name of operation\*****Include above work commitment activities** | **Date completed** | **Approximate/Actual Expenditure $AU\*\*** |
| --- | --- | --- | --- | --- | --- | --- | --- |
| *1* | *12/1/2015* | *11/1/2016* | *e.g.**Geotechnical studies* *2D 3000km seismic survey acquisition and processing* | *$250,000**$5,000,000* | *e.g.**Geotechnical studies (including seismic planning)* *Acquired and PSTM processed 3020 km ‘XX 2D Survey,* *Acquired additional 700km 2D seismic survey over ‘xx prospect’* | *11/1/2016**11/11/2015**11/11/2015* | *$200,000,000**$5,000,000**$2,000,000* |
| 2 | *12/1/2016* | *11/1/2017* | *Geotechnical Studies* | *$250,000* |  |  |  |
| 3 | *12/1/2017* | *11/1/2018* | *Geotechnical Studies* | *$250,000* |  |  |  |
| 4 | *12/1/2018* | *11/1/2019* | *Drill one exploration well* | *$45,000,000* | *Drilled one exploration well [insert name]* | *XX XX 2019* | *$xxx,xxx,xxx* |
| 5 | *12/1/2019* | *11/1/2020* | *Geotechnical Studies* |  |  |  |  |

*Note - only work undertaken within the permit boundary can meet a work program commitment. Permit Year (or years) to which the ATAR applies to should be highlighted.\* The description of work undertaken should include the following information in relation to an activity*

| ***Activity Type*** | ***Activity Description*** |
| --- | --- |
| *Geotechnical studies* | *A description of the actual work undertaken e.g. bathymetry studies, Rock property studies, QI* |
| *Exclusive Survey Acquisition* | *Name of Survey, Type of Survey (2D/3D), km/km2 within the title* |
| *Seismic Processing / Reprocessing* | *Name of Seismic Survey, Processed or Reprocessed, Type of processing, km/km2 processed within the title* |
| *Purchase / licencing of data (e.g. multi-client)* | *Name of dataset, Name of Survey, Total area, km/km2 within the title* |
| *Wells* | *Name of well* |

*\*\* Approximate/ Actual expenditure should reflect actual expenditure incurred in undertaking the activity and be more than an estimate. Amounts should be reported in nominal terms.* |

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| Reg 3.07(1)(b)(ii)Reg 3.07(1)(d)Reg 3.07(1)(f)Reg 3.07(1)(b)(ii) | Description of activities undertaken during the reporting period

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| *For the 12 month period relating to the report, provide an overview of the work, evaluation and studies undertaken.**This should outline the outcomes from survey, drilling, geological and geophysical work and commercial studies and activities undertaken during the period and how this contributed to overcoming the barriers to commercialisation.* *In relation to activities such as geological and geophysical work and commercial studies etc, provide a concise overview of what studies were undertaken and completed, the results of the work, evaluation and studies and how this contributed to overcoming the barriers to commercialisation. The information should be set out according to activity.* *1.1 Drilling**[insert overview]**1.2 Commercial studies/activities**[insert overview]**1.3 Technology and engineering studies**[insert overview]**1.4 Geological Studies**[insert overview]**1.4 Geophysical Studies**[insert overview]* |

Plans for further evaluation of discoveries

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| *Please provide a summary of the Lessee’s plans in relation to the evaluation of known discoveries within the Lease, this should provide an overview of the current expectations of work required to overcome known barriers to development and go beyond the work to be undertaken in the current work program.**This should include:** *Activities planned to address known geological and geophysical issues*
* *Activities planned to address known technological and engineering issues*
* *Activities planned to address known commercial barriers to development*
* *A timeline (without dates) identifying the order in which key activities will be undertaken, this should demonstrate a logical path to commercialisation and any dependencies between activities*
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Description of Pool(s) and Resource (if applicable) (*see* Reg. 3.07(1)(f))

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| *After the first Lease Year, provide details of any change to the understanding of pool(s) during the reporting period. Information should include:** *A description of the pool*
* *Any new information relating to the evaluation of the pool, including data or studies that have resulted in a revision to previous estimates*
* *Current estimates of the Petroleum Initially In Place (PIIP), reserves and contingent resources at the end of the previous year*
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| ***Pool Resource Table*** |
| --- |
| ***Field Name:***  | ***Pool Name:*** |
| ***Reference Date:*** | ***Formation Name:*** |
| ***Reference Point\*:*** | ***Further Pool Descriptor (if needed):*** |
| ***Brief summary of potential or actual development associated with resource estimate:*** |
|  | *Petroleum Initially in Place* | *Reserves* | *Contingent Resources* |
| *1P*  | *2P*  | *3P*  | *1P*  | *2P*  | *3P*  | *1C*  | *2C*  | *3C*  |
| *Field Unit Input* |
| *Natural Gas (Bcf)* |  |  |  |  |  |  |  |  |  |
| *Natural Gas Liquids (MMBbl)* |  |  |  |  |  |  |  |  |  |
| *Condensate (MMBbl)* |  |  |  |  |  |  |  |  |  |
| *Oil (MMBbl)* |  |  |  |  |  |  |  |  |  |
| *SI Unit*  |
| *Natural Gas (109 m3)* |  |  |  |  |  |  |  |  |  |
| *Natural Gas Liquids (GL)* |  |  |  |  |  |  |  |  |  |
| *Condensate (GL)* |  |  |  |  |  |  |  |  |  |
| *Oil (GL)* |  |  |  |  |  |  |  |  |  |

*Note – Probabilistic (P90, P50 and P10) or deterministic (low, best and high) values for 1P, 2P or 3P and 1C, 2C and 3C estimates are acceptable under SPE PRMS Guidelines (2011). Volumes reported at Standard Conditions, 60*$° F (15.56$*° C) and 1 atm (101.325 kPa); 1 cf = 0.02831685 m3; 1 MMBbl = 0.1589873 GL**\* e.g. Sales gas, ex onshore gas plant, LNG f.o.b; stabilised condensate; ideal split C4-, C5+*Details of leads and prospects*Regulation 3.07 (1)(b)(ii) requires details about any leads and prospects identified but does not specify how these details should be reported. NOPTA is proposing the following level of detail in relation to this element of the Regulations and seeks industry views in defining an appropriate reporting framework.*

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| *Please provide details of all leads and prospects identified or further evaluated during the reporting period.**This should include:** *An A4 sized map that clearly shows the location and outline of all leads and prospects within the permit area currently considered valid*
* *Details of which of these leads and prospects have been progressed or identified during the reporting period and those that work to be undertaken in the next year will relate to*
* *Details of any change in the understanding of these leads and prospects as a result of work undertaken during the year*
* *Provide a description of the play elements for prospects and leads e.g. trapping mechanism, petroleum system, etc.*
* *A summary of all leads and prospects in the table below*
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|  | Details of leads and prospects

| **Name of Prospect / Lead** | **Petroleum System** | **Trapping Mechanism** | **New (identified during the year) or Existing** | **Progressed During the Year (Y/N)** | **Probability of Success** | **Summary of progress in characterisation or understanding of lead/ prospect** **(e.g., new seismic, revised mapping, charge modelling, change to resource estimate, plans for drilling)** |
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Resources associated with key prospects

| **Name of Prospect**  | **Probability****of Success** | **Estimate of Prospective Oil/Condensate Resources in MMbbl** | **Estimate of Prospective Gas Resources in BCF** |
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| **Low** | **Mid** | **High** | **Low** | **Mid** | **High** |
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| Reg 3.07(1)(e)(i)Reg 3.07(1)(e)(ii)Reg 3.07(1)(g)Reg 3.07(2)Discretionary Information | Activities to be undertaken during the next 12 months*Please provide a summary of expected work activities and expenditure commitments in the table provided below:*

| **Permit Year [work program year]** | **Start and End Date for Year** | **Minimum work requirement** **(as per title instrument)** | **Any above work program activity planned or scheduled** | **Estimated Expenditure** **Constant dollars (indicative only)****$AU****(as per title instrument)** | **Expected start date** | **Expected date of completion** |
| --- | --- | --- | --- | --- | --- | --- |
| 4 | *1/1/2015 to 31/12/2015* | *4.1 Drill one exploration well* |  | *$45,000000* | *XX XX 2015* | *XX XX 2015* |

*Note – details are only required for permit years covered by the next reporting period.**A description of specific geological and geotechnical studies included in the work program for the next 12 months, if any*

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*A description of the measures taken by the titleholder during the current permit year in preparation for completing the future work identified above*

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Information required in relation to title condition*Any other information required to be included under a condition of the title.*

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Additional information*Any other relevant information that the permittee wishes to provide (e.g. significant changes to the understanding of discovered resources in the permit).*

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| Reg 3.07(1)(c) | List of reports submitted to the Titles Administrator during the reporting period

| **Date Submitted** | **Document/Item Name/Version** | **Related work program activity [include activity name]** |
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