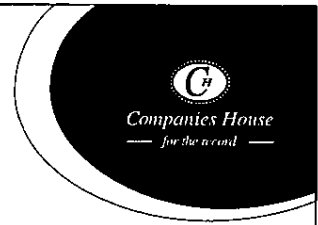


MG01

018144/65

Particulars of a mortgage or charge



A fee is payable with this form. We will not accept this form unless you send the correct fee. Please see 'How to pay' on the last page.

**What this form is for**  
You may use this form to register particulars of a mortgage or charge in England and Wales or Northern Ireland.

**What this form is NOT for**  
You cannot use this form to register particulars of a charge for a Scottish company. To do this, please use form MG01s.

FRIDAY



LD4 22/01/2010 25  
COMPANIES HOUSE

**1 Company details** For official use

Company number: 0 3 1 1 5 4 2 0

Company name in full: NATUNA UK (KAKAP 2) LIMITED (the "Original Chargor")

**Filling in this form**  
Please complete in typescript or in bold black capitals.  
All fields are mandatory unless specified or indicated by \*

**2 Date of creation of charge**

Date of creation: d 1 4 m 0 1 y 2 0 y 1 0

**3 Description**

Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'.

Description: Debenture ("Debenture") granted by, among others, the Original Chargor in favour of DBS Bank Ltd (the "Security Agent") in its capacity as trustee for each of the Secured Parties.

**4 Amount secured**

Please give us details of the amount secured by the mortgage or charge.

Amount secured: 10

All the liabilities and all other present and future obligations at any time due, owing or incurred by any Obligor or Security Provider to any Secured Party under the Finance Documents, whether present or future, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity (the "Secured Obligations").

Please see attached continuation pages for definitions used herein.

**Continuation page**  
Please use a continuation page if you need to enter more details.

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Particulars of a mortgage or charge

|          |   |   |
|----------|---|---|
| <b>5</b> | <b>Mortgagee(s) or person(s) entitled to the charge (if any)</b>                          |   |
|          | Please give the name and address of the mortgagee(s) or person(s) entitled to the charge. | <b>Continuation page</b><br>Please use a continuation page if you need to enter more details. |
| Name     | DBS BANK LTD  |   |
| Address  | 6 Shenton Way #31-00, DBS Building Tower One, Singapore                                   |   |
| Postcode | 0 6 8 8 0 9   |   |
| Name     |   |   |
| Address  |   |   |
| Postcode |   |   |

|                   |  |   |
|-------------------|--|---|
| <b>6</b>          | <b>Short particulars of all the property mortgaged or charged</b>  |   |
|                   | Please give the short particulars of the property mortgaged or charged.  | <b>Continuation page</b><br>Please use a continuation page if you need to enter more details. |
| Short particulars | <p><b>1. CHARGING CLAUSE</b></p> <p><b>1.1 Assignments</b></p> <p>The Chargor, with full title guarantee (but subject to clause 3.4 (Excluded Property) of the Debenture), hereby assigned its rights, title and interest in and to the Agreements to which it is a party, the Project Insurances and the Book and Other Debts together, in each case, with the Related Rights relating thereto, to the Security Agent as Security for the payment and discharge of the Secured Obligations.</p> <p><b>1.2 Fixed Charge over Agreements</b></p> <p>To the extent that its Charged Property is not capable of assignment pursuant to Clause 3.1 (Assignments) of the Debenture, the Chargor, with full title guarantee (but subject to Clause 3.4 (Excluded Property) of the Debenture), hereby charged such Charged Property in favour of the Security Agent by way of first fixed charge as Security for the payment and discharge of the Secured Obligations.</p> <p><b>1.3 Fixed Charge over other Property</b></p> <p>The Chargor, with full title guarantee (but subject to Clause 3.4 (Excluded Property) of the Debenture), hereby charged its rights, title and interest in and to the Kerapu Crude Oil SPA, the Real Property, the Tangible Moveable Property (to the extent it is not Real Property), the Intellectual Property, its present and future goodwill, its present and future uncalled capital and all present and future Authorisations, in each case, together with the Related Rights relating thereto.</p> <p><b>1.4 Excluded Property</b></p> <p>To the extent that the Charged Property of the Chargor consists of property which the Chargor:</p> <ul style="list-style-type: none"><li>(a) may not assign or charge without the consent of one or more third parties;</li><li>(b) may not assign or charge without complying with any other term or condition; or</li><li>(c) may only assign or charge subject to any other term or condition,</li></ul> |   |



# MG01

## Particulars of a mortgage or charge



### Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name **Chris Georgakis**

Company name **Milbank Tweed Hadley & McCloy LLP**

Address **10 Gresham Street**

Post town **London**

County/Region

Postcode **E C 2 V 7 J D**

Country **England**

DX

Telephone **020-7615-3089**



### Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- The company name and number match the information held on the public Register.
- You have included the original deed with this form.
- You have entered the date the charge was created.
- You have supplied the description of the instrument.
- You have given details of the amount secured by the mortgagee or chargee.
- You have given details of the mortgagee(s) or person(s) entitled to the charge.
- You have entered the short particulars of all the property mortgaged or charged.
- You have signed the form.
- You have enclosed the correct fee.



### Important information

**Please note that all information on this form will appear on the public record.**



### How to pay

**A fee of £13 is payable to Companies House in respect of each mortgage or charge.**

Make cheques or postal orders payable to 'Companies House.'



### Where to send

**You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:**

**For companies registered in England and Wales:**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**For companies registered in Scotland:**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post).

**For companies registered in Northern Ireland:**  
The Registrar of Companies, Companies House,  
First Floor, Waterfront Plaza, 8 Laganbank Road,  
Belfast, Northern Ireland, BT1 3BS.  
DX 481 N.R. Belfast 1.



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)**

6

**Short particulars of all the property mortgaged or charged**

Please give the short particulars of the property mortgaged or charged.

Short particulars

the assignments and charges contained in Clauses 3.1 (Assignments) through 3.3 (Fixed Charge over other Property) and Clause 4.1 (Creation of Floating Charges) of the Debenture shall only take effect:

- (d) after all the consents referred to in paragraph (a) have been obtained;
- (e) after all the terms and conditions referred to in paragraph (b) have been complied with; and
- (f) subject to all the terms and conditions referred to in paragraph (c).

**2. FLOATING CHARGE**

**2.1 Creation of Floating Charges**

The Chargor hereby charged to the Security Agent by way of first floating charge the whole of its undertaking and assets, present and future (other than each of the Permitted Accounts (except for the Project Accounts) and assets effectively charged or assigned pursuant to the Debenture or the other Security Documents to which it is a party as assignor or chargor, in each case with full title guarantee (but subject to Clause 3.4 (Excluded Property) of the Debenture) and to secure the payment and discharge of the Secured Obligations. Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to each floating charge hereby created to the intent that each such floating charge shall be a qualifying floating charge for the purposes of sub-paragraph (1) of such paragraph.

**2.2 Crystallisation of Floating Charges By Notice**

The Security Agent may at any time by notice in writing to the Chargor convert the floating charge created by the Chargor pursuant to Clause 4.1 (Creation of Floating Charges) of the Debenture with immediate effect into a fixed charge as regards any property or assets specified in the notice if:

- (a) the Security hereby constituted has become enforceable as herein provided;
- (b) the Security Agent considers that any of the Charged Property the subject of that floating charge may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process; or
- (c) the Security Agent considers that it is desirable in order to protect the priority of the security afforded by that floating charge.

**2.3 Crystallisation of Floating Charges Without Notice**

Notwithstanding Clause 4.2 (Crystallisation of Floating Charges By Notice) of the Debenture and without prejudice to any rule of law which may have a similar effect, the floating charge created by the Chargor pursuant to Clause 4.1 (Creation of Floating Charges) of the Debenture shall automatically be converted with immediate effect (and without notice) into a fixed charge as regards all the assets the subject thereof if:

- (a) the Chargor creates or attempts to create any Security over any of the Charged Property the subject thereof otherwise than pursuant to the Security Documents;
- (b) any person levies or attempts to levy any distress, execution or other process against any of the Charged Property the subject thereof;
- (c) a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of the Chargor; or

# MG01 - continuation page

## Particulars of a mortgage or charge

6

### Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

#### 3. GENERAL COVENANTS

##### 3.1 Negative Covenants

The Chargor agreed that it will not, without the Security Agent's prior written consent, create or permit to subsist any Security over any Agreement to which it is a party and all or any part of its Charged Property or any interest in any of the foregoing (nor agree or purport to do any such thing) nor otherwise assign, deal with or dispose of all or any part of any such Agreement or any of its Charged Property except pursuant to a Permitted Security (except for a Permitted Security referred to in paragraph (d) of the definition thereof).

#### 4. DEFINITIONS

"Account Bank" means DBS Bank Ltd;

"Accounts Agreement" means the accounts agreement executed on or about the Signing Date by each of the Operating Companies, Star Energy Kakap Holdings Limited, the Facility Agent, the Security Agent and the Account Bank;

"Additional Guarantor" means a company which becomes an Additional Guarantor in accordance with Clause 23.2 (Additional Guarantors – Novus Nominees and Kakap Holdings; Dormant Subsidiaries) of the Facility Agreement;

"Additional Insurance Report" has the meaning given to such term in Clause 20.15(a)(iii) (Project Insurance) of the Facility Agreement;

"Affiliate Subordinated Loan Agreement" means a loan agreement entered into between an Assignor (as creditor) and a Debtor (as debtor) in the form attached as Schedule 2 (Form of Affiliate Subordinated Loan Agreement) to the Subordination and Security Agreement;

"Affiliate" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company;

"Agreements" means the Gas Supply Agreement, the Supplier's Agreement, the Operating Agreement, the SembGas Coordination Agreement, the Kerapu Crude Oil SPA, the WNG TA, the WNTS JV Agreement and the TPAA;

"Authorisations" means: (a) an authorisation, consent, permit, approval, resolution, licence, exemption, filing, notification, notarisation, lodgement or registration; or (b) in relation to anything which will be fully or partly prohibited or restricted by law if a governmental authority intervenes or acts in any way within a specified period after lodgement, filing, registration or notification, the expiry of that period without intervention or action;

"Book and Other Debts" means all present and future book and other debts, and all other moneys, now or hereafter due and owing to the Chargor together with the benefit of all rights, guarantees and other assurances relating thereto, in each case including the proceeds thereof;

"Borrowers" means the Star Energy Kakap Holdings Limited and Star Energy (Kakap) Ltd;

"Buyers' Agreement" means the buyers' agreement dated 15 January 1999 and made between PT. Pertamina (Persero) and SembCorp Gas Pte. Ltd.;

# MG01 - continuation page

## Particulars of a mortgage or charge

| 6                 | <b>Short particulars of all the property mortgaged or charged</b>   |  |
|-------------------|---|--|
| Short particulars | <p>Please give the short particulars of the property mortgaged or charged.</p> <p>"Charged Property" means the assets of the Chargor from time to time the subject of the Security hereby constituted (including, in each case, all Related Rights relating thereto);</p> <p>"Charges over Project Accounts" means each of the Singapore law governed accounts charges dated on or before the initial Utilisation Date granted by the Operating Companies and Star Energy Kakap Holdings Limited over their respective interests in the Project Accounts to the Security Agent on behalf of the Secured Parties;</p> <p>"Chargor" means the Original Chargor and each Affiliate (if any) that has executed a Chargor Accession Deed in the form attached as Schedule 9 (Form of Chargor Deed of Accession) to the Debenture;</p> <p>"Commitment" means: (a) in relation to an Original Lender, the amount set opposite its name under the heading "Commitment" in Schedule 1 (The Original Parties) to the Facility Agreement and the amount of any other Commitment transferred to it under the Facility Agreement; and (b) in relation to any other Lender, the amount of any Commitment transferred to it under the Facility Agreement, to the extent not cancelled, reduced or transferred by it under the Facility Agreement;</p> <p>"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Agent;</p> <p>"Existing Security" means the security described in Schedule 8 (Existing Security &amp; Release Documentation) to the Facility Agreement;</p> <p>"Facility" means the term loan facility made available under this Facility Agreement as described in Clause 2 (The Facility) of the Facility Agreement;</p> <p>"Facility Agent" means DBS Bank Ltd as agent for the other Finance Parties;</p> <p>"Facility Agreement" means a US\$90,000,000 term loan facility agreement made between, amongst others, the Borrowers, the Chargor and the Security Agent, dated 14 January 2010;</p> <p>"Fee Letter" means any letter or letters dated on or about the Signing Date between the Mandated Lead Arrangers and the Borrowers or the Facility Agent and the Borrowers setting out any of the fees referred to in Clause 10 (Fees) of the Facility Agreement;</p> <p>"Finance Documents" means each of the following: (a) the Facility Agreement; (b) the Fee Letters; (c) the Accounts Agreement; (d) the Security Documents; (e) the Subordination and Security Agreement; (f) any Hedging Document; and (g) any other document designated as such by the Borrowers and the Facility Agent, provided that where the term "Finance Document" is used in, and construed for the purposes of, the Facility Agreement, a Hedging Document shall be a Finance Document only for the purposes of (i) the definitions of "Material Adverse Effect", "Secured Obligations", "Transaction Document" and "Security Document", (ii) paragraph (iv) of Clause 1.2 (Construction), (iii) Clause 16 (Guarantee and Indemnity), (iv) Clause 21 (Events of Default) (other than Clause 21.17 (Acceleration)), (v) Clause 31 (Application of Proceeds) and (vi) Clause 29.5 (Partial Payments) of the Facility Agreement;</p> |  |

## MG01 - continuation page

### Particulars of a mortgage or charge

6

#### Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

"Finance Party" means each of the Facility Agent, the Security Agent, the Account Bank, the Mandated Lead Arrangers, the Lenders or a Hedging Bank; provided that where the term "Finance Party" is used in, and construed for the purposes of, the Facility Agreement, a Hedging Bank shall be a Finance Party only for the purposes of (a) the definition of "Secured Parties", (b) paragraph (a) (i) of Clause 1.2 (Construction), (c) paragraph (c) of the definition of Material Adverse Effect, (d) Clause 16 (Guarantee and Indemnity) and (e) Clause 27 (Conduct of Business by the Finance Parties) of the Facility Agreement;

"FPSO Policies" means the hull and machinery policy, the hull interest insurance and protection and indemnity liability insurance policy number 304.683 taken out in the name of Star Energy (Kakap) Ltd, Songa Offshore ASA and PT Pulau Kencana Raya;

"Gas Sales Agreement" means the gas sales agreement dated 15 January 1999 and made between PT. Pertamina (Persero) and SembCorp Gas Pte. Ltd.;

"Gas Supply Agreement" means the gas supply agreement dated 15 January 1999 and made between PT. Pertamina (Persero), Premier Oil Natuna Sea Limited, Conoco Indonesia Inc. and Star Energy (Kakap) Ltd (formerly Gulf Resources (Kakap) Limited);

"General Liability Insurance Policy" means the general liability insurance policy number 01L07120900003 taken out in the name of BP Migas, PT. Pertamina (Persero), Star Energy (Kakap) Ltd, Novus UK (Kakap) Limited, Novus Petroleum Canada (Kakap) Ltd., Premier (Kakap) Pty. Ltd and SPC Kakap;

"Guarantors" means an Original Guarantor or an Additional Guarantor;

"Hedging Bank" means: (a) any Original Hedging Bank; and (b) any Lender which has become a Party as a Hedging Bank in accordance with Clause 26.1 (Accession of Hedging Banks) of the Facility Agreement;

"Hedging Document" means each master agreement published by the International Swap Dealers Association, Inc., including: (a) any schedules thereto; and (b) any confirmation advice or other document, evidencing any Treasury Transaction that is an interest rate swap between a Hedging Bank and a Borrower;

"Holding Company" means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary;

"Initial Insurance Report" means the initial insurance report prepared by the Insurance Adviser with respect to the Project Insurances as updated pursuant to Clause 20.15(a)(iii) (Project Insurance) of the Facility Agreement;

"Intellectual Property" means any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests, whether registered or unregistered, now or hereafter belonging to the Chargor;

"Kakap Block" means the contract area subject to Production Sharing Contract (1), and, after the expiry of Production Sharing Contract (1), Production Sharing Contract (2);

"Kakap Holdings Security Documents" means the security documents to be entered into by Kakap Holdings Pte. Ltd. pursuant to Clause 20.32 (Conditions Subsequent) of the Facility Agreement;



# MG01 - continuation page

## Particulars of a mortgage or charge

6

### Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

"Kakap Holdings Share Charge" means the Singapore law governed charge of shares dated on or before the initial Utilisation Date over 100 per cent. of the shares in Kakap Holdings Pte. Ltd. granted to the Security Agent, on behalf of the Secured Parties, by Star Energy Holdings Pte. Ltd;

"Kerapu Crude Oil SPA" means the Kerapu crude oil sale/purchase agreement dated 29 January 1997 and made between Clyde Petroleum Indonesia Limited and BP Oil International Limited;

"Lender" means: (a) any Original Lender; and (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with Clause 22 (Changes to the Lenders) of the Facility Agreement, which in each case has not ceased to be a Party in accordance with the terms of the Facility Agreement;

"Loan" means a loan made or to be made under the Facility or the principal amount outstanding for the time being of that loan;

"Majority Lenders" means: (a) if a Loan has not been made, a Lender or Lenders whose Commitments aggregate more than 66⅔% of the Total Commitments (or, if the Total Commitments have been reduced to zero, aggregated more than 66⅔% of the Total Commitment immediately prior to that reduction); and (b) at any other time, a Lender or Lenders whose participations in the Loans aggregate more than 66⅔% of the Loans then outstanding, provided that a Lender may by prior notice to the Facility Agent elect to divide its participation in the Loans or Commitments into separate amounts to reflect participations or similar arrangements and require the separate amounts to be counted separately for the purpose of this definition;

"Mandated Lead Arrangers" means Credit Suisse AG, Singapore Branch and DBS Bank Ltd;

"Master Intercompany Loan Agreements" means each of: (a) the Novus UK (IH)-Kakap Holdings Intercompany Loan Agreement; (b) the Novus UK (Kakap)-Novus UK (IH) Intercompany Loan Agreement; (c) the NPC (IH)-Kakap Holdings Intercompany Loan Agreement; (d) the NPC (Kakap)-NPC (IH) Intercompany Loan Agreement; and (e) the Tripartite Master Intercompany Loan Agreement;

"Material Adverse Effect" means in the opinion of the Majority Lenders a material adverse effect on: (a) the business, operations, property, condition (financial or otherwise) or prospects of any Obligor; (b) the ability of any Obligor or Security Provider to perform its obligations under the Finance Documents; or (c) the validity or enforceability of, or the effectiveness or ranking of any Transaction Security granted or purporting to be granted pursuant to any of, the Finance Documents or the rights or remedies of any Finance Party under any of the Finance Documents;

"Natuna UK Share Charge" means the English law governed share charge of shares dated on or before the initial Utilisation Date over 100 per cent. of the shares in Natuna UK (Kakap 2) Limited granted to the Security Agent, on behalf of the Secured Parties, by Star Energy Kakap Holdings Limited;

"Novus Nominees Security Documents" means the security documents to be entered into by Novus Nominees Pty Limited pursuant to Clause 20.32 (Conditions Subsequent) of the Facility Agreement;

"Novus Nominees Share Mortgage" means the Australian law governed mortgage of shares dated on or before the initial Utilisation Date in respect of 100 per cent. of the shares in Novus Nominees Pty Limited granted to the Security Agent, on behalf of the Secured Parties, by Star Energy Kakap Holdings Limited;

# MG01 - continuation page

## Particulars of a mortgage or charge

6

### Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

"Novus UK (IH)-Kakap Holdings Intercompany Loan Agreement" means the intercompany loan agreement dated on or before the initial Utilisation Date made between Novus UK (Indonesian Holdings) Limited (as creditor) and Kakap Holdings Pte. Ltd. (as debtor);

"Novus UK (Kakap) Share Charge" means the English law governed share charge dated on or before the initial Utilisation Date in respect of 100 per cent. of the shares in Novus UK (Kakap) Limited granted to the Security Agent, on behalf of the Secured Parties, by Novus UK (Indonesian Holdings) Limited;

"Novus UK (Kakap)-Novus UK (IH) Intercompany Loan Agreement" means the intercompany loan agreement dated on or before the initial Utilisation Date made between Novus UK (Kakap) Limited (as creditor) and Novus UK (Indonesian Holdings) Limited (as debtor);

"NPC (IH)-Kakap Holdings Intercompany Loan Agreement" means the intercompany loan agreement dated on or before the initial Utilisation Date made between Novus Petroleum Canada (Indonesian Holdings) Ltd (as creditor) and Kakap Holdings Pte. Ltd. (as debtor);

"NPC (Kakap) Share Charge" means the Canadian law governed share charge dated on or before the initial Utilisation Date in respect of 100 per cent. of the shares in Novus Petroleum Canada (Kakap) Ltd. granted to the Security Agent on behalf of the Secured Parties, by Novus UK (Indonesian Holdings) Limited;

"NPC (Kakap)-NPC (IH) Intercompany Loan Agreement" means the intercompany loan agreement dated on or before the initial Utilisation Date made between Novus Petroleum Canada (Kakap) Ltd. (as creditor) and Novus Petroleum Canada (Indonesian Holdings) Ltd (as debtor);

"Obligors" means the Borrowers and the Guarantors;

"Offshore Property Insurance Policy" means the offshore property insurance policy number PKO0890030P taken out in the name of BP Migas, Star Energy (Kakap) Ltd, Premier Oil Kakap B. V., SPC Kakap Limited, Novus UK (Kakap) Limited, PT. Pertamina (Persero), Novus Petroleum Canada (Kakap) Ltd. and Natuna (Kakap 2) and covering offshore property, cost of well control, hull, machinery and equipment and cargo transit;

"Operating Agreement" means the joint operating agreement dated 23 November 1977 and made between Marathon Petroleum Indonesia, Ltd., Hudebay Oil (Indonesia), Ltd. and Coastal Indonesia, Inc. including the following amendments: (a) amendment dated 22 May 1981; (b) second amendment dated 31 January 1984; (c) an interparty offtake agreement effective as of 5 December 1987; (d) an interparty prospect agreement dated 18 December 1987; (e) amendment no. 3 dated 11 September 1989; (f) amendment no. 4 dated 1 January 1991; and (g) the supplemental agreement dated January 1999;

"Operating Companies" means Natuna UK (Kakap 2) Limited, Novus Nominees Pty Limited, Novus UK (Kakap) Limited, Novus Petroleum Canada (Kakap) Ltd. and Star Energy (Kakap) Ltd;

"Original Guarantors" means Novus UK (Indonesian Holdings) Limited, Novus Petroleum Canada (Indonesian Holdings) Limited, Star Energy Kakap Holdings Limited, Star Energy (Kakap) Ltd, Natuna UK (Kakap 2) Limited, Novus UK (Kakap) Limited and Novus Petroleum Canada (Kakap) Ltd.;

"Original Hedging Banks" means Credit Suisse AG, Singapore Branch and DBS Bank Ltd;

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## Particulars of a mortgage or charge

6

### Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

"Original Lenders" means Credit Suisse AG, Singapore Branch and DBS Bank Ltd;

"Party" means the parties to the Facility Agreement;

"Permitted Accounts" means: (a) the Project Accounts; (b) each of the following bank accounts in the name of Star Energy (Kakap) Ltd: (i) accounts number 621-734260-015 and number 621-734260-023 held with Bank of America, Jakarta Branch; (ii) accounts number 070-000-4128711 and number 070-000-4112509 held with Bank Mandiri, Gatot Subroto Branch, Jakarta; (iii) account number 5035-088188 held with Bank Central Asia, Wisma Mulia Branch, Jakarta; and (iv) account numbered 173-01-00249-00-5 held with CIMB Niaga (Lippo), Jakarta Branch; and (c) subject to Clause 20.14(c) (Project Accounts) of the Facility Agreement, account number 0/822815/006 held with Citibank N.A., Singapore Branch in the name of Kakap Holdings Pte. Ltd.;

"Permitted Intercompany Loan Agreement" means: (a) each Affiliate Subordinated Loan Agreement; (b) each Master Intercompany Loan Agreement; (c) the SEHL-Star Holdings Intercompany Loan Agreement; (d) the SEKL-SEHL Intercompany Loan Agreement; and (e) each Subordinated Existing Intercompany Loan Agreement, for so long as the parties to such agreements are the same as the parties on the Signing Date;

"Permitted Intercompany Loans" means: (a) each intercompany loan made or deemed made pursuant to and in accordance with a Permitted Intercompany Loan Agreement; and (b) any other unsecured loan made by one Obligor to another Obligor for so long as the debtor and creditor pursuant thereto are Obligors;

"Permitted Security" means: (a) any Existing Security; provided that such Security is released in accordance with Part B (Conditions Subsequent) Schedule 2 to the Facility Agreement and the property the subject thereof is subsequently charged in favour of the Secured Parties in accordance with clause 20.32 (Conditions Subsequent) to the Facility Agreement; (b) any Security arising under the Security Documents; (c) any lien arising by operation of law and in the ordinary course of trading; and (d) any payment or close out netting or set-off arrangement pursuant to any Hedging Document;

"PI Policy" means the protection & indemnity liability (mobile offshore units) insurance policy number 20373164 taken out in the name of MODEC Inc. and Star Energy (Kakap) Ltd;

"Production Sharing Contract (1)" means a production sharing contract dated 22 March 1975 and made between PT. Pertamina (Persero), Phillips Petroleum Company Indonesia and Tenneco Indonesia, Inc., including the amendment dated 27 November 1979;

"Production Sharing Contract (2)" means a production sharing contract dated 15 January 1999 and made between PT. Pertamina (Persero), Star Energy (Kakap) Ltd (formerly Gulf Resources (Kakap) Limited), Premier (Kakap) Pty Ltd, Novus UK (Kakap) Limited, Novus Petroleum Canada (Kakap) Ltd., LL & E Indonesia and PT. Pertamina (Persero), including the amendment dated 15 January 1999;

"Project Accounts" has the meaning given to such term in the Accounts Agreement;

"Project Documents" means each of the following: (a) the Production Sharing Contract (1); (b) the Production Sharing Contract (2); (c) the Operating Agreement; (d) the Kerapu Crude Oil SPA; (e) the Gas Sales Agreement; (f) the Buyers' Agreement; (g) the Gas Supply Agreement; (h) the SembGas Coordination Agreement; (i) the TPAA; (j) the WNTS JV Agreement; (k) the WNG TA; and (l) any other document designated a Project Document by the Borrowers and the Facility Agent;

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Particulars of a mortgage or charge

| 6                 | Short particulars of all the property mortgaged or charged  |  |
|-------------------|---|--|
| Short particulars | <p>Please give the short particulars of the property mortgaged or charged.</p> <p>"Project Insurances" means: (a) the Offshore Property Insurance Policy; (b) the General Liability Insurance Policy; (c) the PI Policy; and (d) the FPSO Policies, and all replacement policies in respect thereof and all other insurances and insurance cover required to be taken out, maintained by the Obligor in respect of the Project in accordance with the Initial Insurance Report or any Additional Insurance Report;</p> <p>"Project" means the production and sale of oil and gas from the Kakap Block pursuant to the Production Sharing Contract (1) and Production Sharing Contract (2) and the other Project Documents, together with all activities associated or ancillary thereto;</p> <p>"Real Property" means every estate or interest in freehold or leasehold property now or hereafter belonging to the Chargor, together with (in each case) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated thereon or forming part thereof;</p> <p>"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property;</p> <p>"Related Rights" means, in relation to any property: (a) the proceeds of sale of that property or any part thereof; (b) all present and future rights under any licence in respect of that property or any agreement for the sale or the lending or leasing thereof; (c) all present and future rights, benefits, claims, contracts, warranties, remedies, security, indemnities and covenants for title in respect of that property; and (d) all present and future interest and other moneys and proceeds attributable to that property or its use;</p> <p>"Secured Party" means each Finance Party from time to time party to the Facility Agreement and any Receiver or Delegate;</p> <p>"Security" means any mortgage, charge, pledge, encumbrance, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;</p> <p>"Security Documents" means: (a) the Charges over Project Accounts; (b) the Debenture; (c) the Kakap Holdings Share Charge; (d) the Natuna UK Share Charge; (e) the Novus Nominees Share Mortgage; (f) the Novus UK (Kakap) Share Charge; (g) the NPC (Kakap) Share Charge; (h) the SEHL Share Charge; (i) the SEKL Share Charge; (j) the Subordination and Security Agreement; (k) when entered into, the Kakap Holdings Security Documents; (l) when entered into, the Novus Nominees Security Documents; and (m) any other document designated as an "Security Document" by the Borrowers and the Facility Agent and/ or the Security Agent;</p> <p>"Security Provider" means a person (other than a Borrower or an Obligor) providing or granting any Transaction Security;</p> <p>"SEHL Share Charge" means the Bermuda law governed share mortgage dated on or before the initial Utilisation Date over 100 per cent. of the shares in Star Energy Kakap Holdings Limited granted to the Security Agent on behalf of the Secured Parties, by Star Energy Holdings Pte. Ltd;</p> <p>"SEHL-Star Holdings Intercompany Loan Agreement" means the intercompany loan agreement dated 23 December 2009 and amended on or before the initial Utilisation Date made between Star Energy Kakap Holdings Limited (as creditor) and Star Energy Holdings Pte. Ltd (as debtor);</p> |  |

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## Particulars of a mortgage or charge

6

### Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

"SEKL Share Charge" means the Bermuda law governed share charge dated on or before the initial Utilisation Date in respect of 100 per cent. of the shares in Star Energy (Kakap) Limited granted to the Security Agent, on behalf of the Secured Parties by Star Energy Holdings Pte. Ltd;

"SEKL-SEHL Intercompany Loan Agreement" means the intercompany loan agreement dated on or before the initial Utilisation Date made between Star Energy (Kakap) Ltd (as creditor) and Star Energy Kakap Holdings Limited (as debtor);

"SembGas Coordination Agreement" means the SembCorp Gas Pte. Ltd. system co-ordination agreement dated 15 January 1999 made between SembCorp Gas Pte. Ltd., and Conoco Indonesia Inc., Premier Oil Natuna Sea Limited and Star Energy (Kakap) Ltd (formerly Gulf Resources (Kakap) Limited), with the consent and concurrence of PT. Pertamina (Persero);

"Signing Date" means 14 January 2010;

"Subordination and Security Agreement" means the English law governed deed of subordination and assignment dated on or before the initial Utilisation Date whereby the rights of the creditors in respect of the Affiliate Subordinated Loans and certain other relevant Permitted Intercompany Loans are subordinated to the Facility and the rights of the Secured Parties in relation thereto;

"Subsidiary" means, in relation to any company or corporation, a company or corporation, (a) which is controlled, directly or indirectly, by the first mentioned company or corporation; (b) in respect of which more than half the issued equity share capital is beneficially owned, directly or indirectly, by the first mentioned company or corporation; or (c) which is a Subsidiary of another Subsidiary of the first mentioned company or corporation, and for this purpose, a company or corporation shall be treated as being controlled by another if that other company or corporation is able to direct its affairs and/or to control the composition of its board of directors or equivalent body;

"Supplier's Agreement" means the suppliers' agreement dated 15 January 1999 and made between Conoco Indonesia Inc., Star Energy (Kakap) Ltd (formerly Gulf Resources (Kakap) Limited) and Premier Oil Natuna Sea Limited;

"Tangible Moveable Property" means any plant, machinery, office equipment, computers, vehicles and other chattels now or hereafter belonging to the Chargor (excluding any for the time being forming part of the Chargor's stock in trade or work in progress), in each case having a value of US \$1,000 (or its equivalent in other currency) or more;

"Total Commitments" means the aggregate of the Commitments, being an amount equal to US \$90,000,000 at the Signing Date;

"TPAA Trustee" means the Bank of America National Trust and Savings Association in its capacity as trustee under the TPAA;

"TPAA" means the West Natuna Trustee and Paying Agent Agreement dated 15 January 1999 and made between PT. Pertamina (Persero), Premier Oil Natuna Sea Limited, Conoco Indonesia Inc., Star Energy (Kakap) Ltd (formerly Gulf Resources (Kakap) Limited), SembCorp Gas Pte. Ltd. and the TPAA Trustee;

"Transaction Documents" means the Project Documents and the Finance Documents;

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## Particulars of a mortgage or charge

6

### Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

"Transaction Security" means: (a) the Security in favour of the Secured Parties (or any of them) from time to time constituted by or pursuant to the Security Documents and all proceeds thereof; and (b) the benefit of all representations, covenants, guarantees and indemnities and other contractual provisions granted in favour of a Security Agent as trustee for the Secured Parties (other than any such benefits given to such Security Agent solely for its own benefit) by or pursuant to the Finance Documents;

"Treasury Transaction" means any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price;

"Tripartite Master Intercompany Loan Agreement" means the tripartite intercompany loan agreement dated on or before the initial Utilisation Date made between Star Energy Holdings Pte. Ltd, Kakap Holdings Pte. Ltd. (as creditor) and Star Energy Kakap Holdings Limited (as debtor);

"Utilisation Date" means the date of a Utilisation, being the date on which a Loan is to be made;  
"Utilisation" means a utilisation of the Facility;

"WNG TA" means the agreement for the reception, transportation and redelivery of gas from the WNG supply group in the West Natuna transportation system dated 15 January 1999 and made between Conoco Indonesia Inc., Star Energy (Kakap) Ltd (formerly Gulf Resources (Kakap) Limited) and Premier Oil Natuna Sea Limited;

"WNTS JV Agreement" means the WNTS joint venture agreement dated 15 January 1999 and made between Conoco Indonesia Inc., Premier Oil Natuna Sea Limited and Star Energy (Kakap) Ltd (formerly Gulf Resources (Kakap) Limited); and

"WNTS" means the West Natuna transportation system.



**CERTIFICATE OF THE REGISTRATION  
OF A MORTGAGE OR CHARGE**

**Pursuant to section 869(5) & (6) of the Companies Act 2006**

COMPANY NO. 3115420  
CHARGE NO. 2

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEBENTURE DATED 14 JANUARY  
2010 AND CREATED BY NATUNA UK (KAKAP 2) LIMITED FOR  
SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY  
OBLIGOR OR SECURITY PROVIDER TO ANY SECURED PARTY  
ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE  
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING  
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1  
PART 25 OF THE COMPANIES ACT 2006 ON THE 22 JANUARY  
2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 25 JANUARY  
2010

*O. S. G.*



Companies House  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES