



Monthly Drilling Report

February 2014

For Immediate Release – 5 March 2014
Ref. #015/14

ASX Ltd/SGX Singapore Exchange Ltd
Companies Announcement Office
Electronic Lodgement System

Beach Energy Ltd
ABN: 20 007 617 969
ASX Code: BPT

25 Conyngham Street
GLENSIDE SA 5065

GPO Box 175
ADELAIDE SA 5001

Tel: +61 8 8338 2833
Fax: +61 8 8338 2336

Web:
www.beachenergy.com.au
Email:
info@beachenergy.com.au

AUSTRALIA

Nappamerri Trough Natural Gas

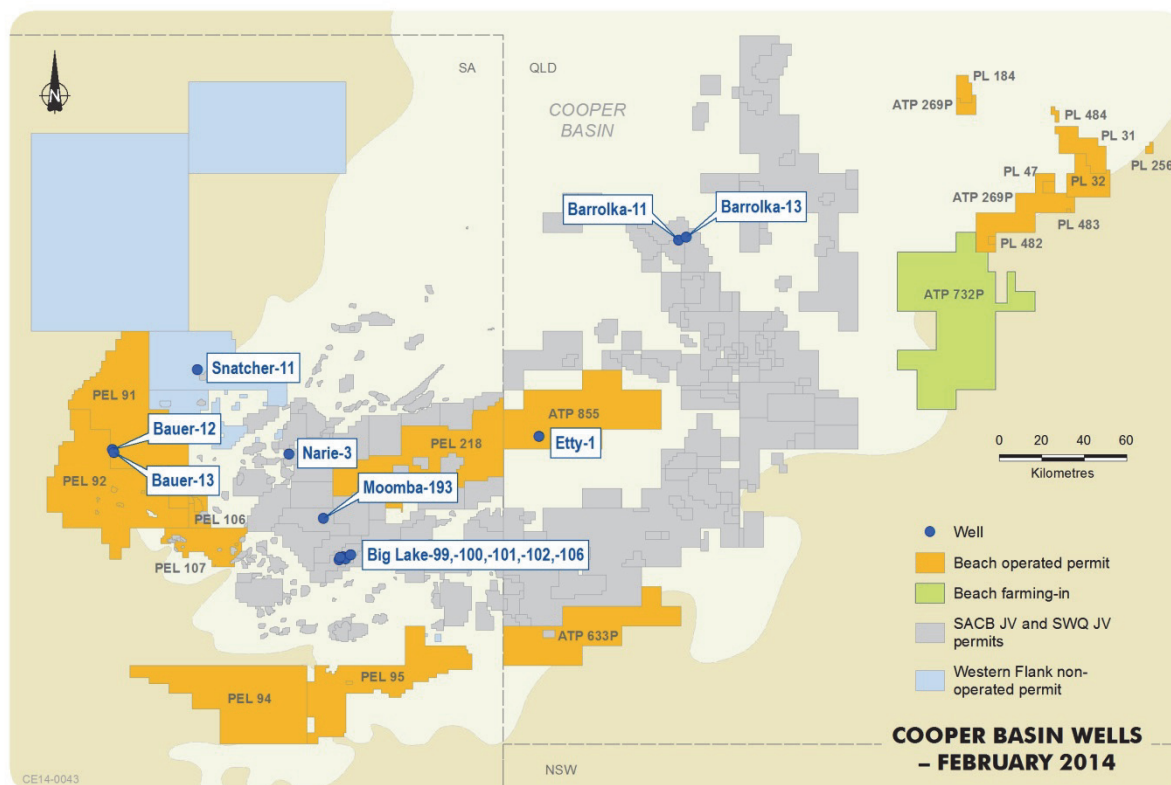
Drilling of ETTY-1, the sixth well in the vertical drilling campaign in ATP 855 (Beach Energy Ltd (Beach) 46.9% and operator, Icon Energy Ltd 35.1%, Chevron Exploration Australia 1 Pty Ltd 18%), commenced on 9 February 2014. ETTY-1 is located 8.6km east of Halifax-1 and 20km northwest of Hervey-1. ETTY-1 is designed to specifically target the basin centred gas potential of the Permian Formations, in the southern part of the Nappamerri Trough. ETTY-1 is currently running intermediate casing after drilling to an intermediate depth of 2,665 metres in the Nappamerri Group. ETTY-1 will be cased and suspended for fracture stimulation and production testing to assess the deliverability potential of the basin centred play.

Cooper-Eromanga Oil – South Australia

In PEL 91 (Beach 40% and operator, Drillsearch Energy Ltd 60%), Bauer-12 and Bauer-13 were drilled to further appraise and develop the Bauer oil field. Bauer-12 intersected a nine metre net oil column, with five metres of net oil pay within the highly productive Namur reservoir and the remaining four metres in the overlying McKinlay Member. The result expands the areal extent of the Bauer field.

Bauer-13 was designed as a vertical development well, targeting the McKinlay/Namur reservoirs on the south east end of the field. Bauer-13 intersected a 13 metre oil column, with 8 metres of net oil pay within the highly productive Namur reservoir. Both Bauer-12 and 13 were cased and suspended as future oil producers.

Snatcher-11 (Beach 40% and Senex Energy Ltd 60% and operator) was drilled to appraise the updip northern extent of Birkhead Formation reservoir sands of the Snatcher field. The well intersected 4.5 metres of oil shows within interpreted poor quality sandstone. Pressure data obtained from the reservoir sands indicate significant depletion due to offset production. The well was cased and suspended by the operator, but Beach elected not to participate.



Cooper Basin Oil and Gas - Exploration and Development

In the gas development program in Queensland (Beach 23.2%, Santos Ltd (Santos) 60.06% and Operator, Origin Energy Ltd (Origin) 16.5%, Australian Pacific LNG 0.24%), a three well drilling program on the Barrolka Field was completed by the drilling of the Barrolka-13. The program which consisted of Barrolka-11, 12, and 13 was successful with all wells being cased and suspended as Toolachee and Patchawarra Formations gas wells.

In the South Australian Cooper Basin Joint Venture (SACB JV) (Beach 20.21%, Santos 66.6% and Operator, Origin 13.19%), the first Big Lake gas development pad drilling program (five well pad) was completed with Big Lake-99 reaching total depth of 3,074 metres and being cased and suspended as a future Toolachee, Daralingie, Epsilon, Patchawarra and Tirrawarra gas well.

Two further gas development pad drilling programs have commenced in the northern sector of the Big Lake Field. Big Lake-102 is the first well of a four-well pad program (Big Lake-102 to 105) and is drilling ahead, while Big Lake-106 has commenced drilling as the first well of the other four-well pad program (Big Lake-106 to 109).

Big Lake-100, a stand-alone vertical development well in the northern sector of the Big Lake Field reached a total depth of 3,031 metres and was cased and suspended as a Toolachee, Daralingie, Epsilon, Patchawarra Tirrawarra and Merrimelia gas well. Big Lake-101, a step-out gas appraisal well in the north-east flank of the field is drilling ahead in the Toolachee Formation.

Narie-3 (Beach 20.21%, Santos 66.6% and operator, Origin 13.19%) was drilled to a total depth of 2,816 metres and cased and suspended as a Toolachee, Patchawarra and Tirrawarra gas well.

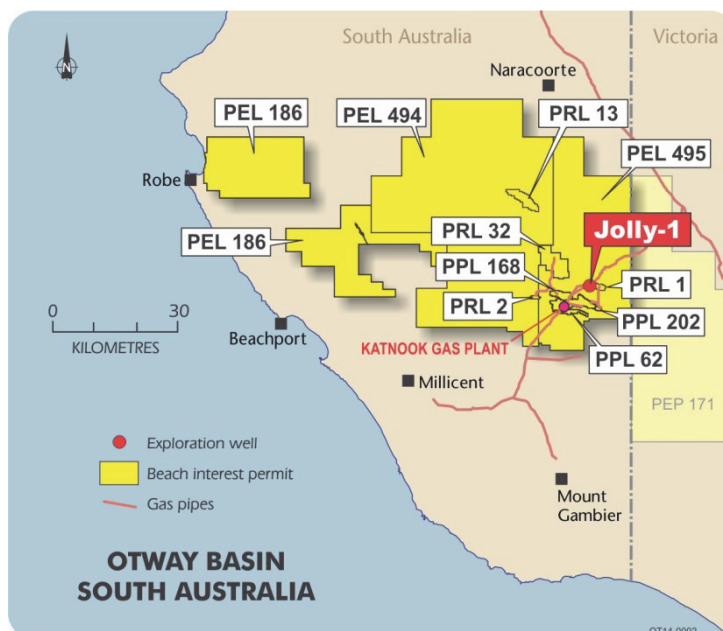
In the SACB JV unconventional gas exploration program, the Moomba-193 ST1 well reached a total depth of 3,996 metres and was cased and suspended after drilling approximately 1000 metres of horizontal section in the Murteree Shale. This lateral will be fracture stimulated, with micro-seismic monitoring undertaken from the vertical Moomba-192 well. The Moomba-192 vertical well and the Moomba-193 ST1 horizontal well are part of the Aurora Project focusing on the Roseneath Shale, Epsilon Formation, Murteree Shale and Patchawarra Formation.

Otway Basin – South Australia

The Jolly-1 ST1 well in PEL 495 (Beach 70% and operator, Cooper Energy Ltd 30%*) continued drilling in February 2014 with cores retrieved from the Lower Sawpit Shale and the Casterton Formation.

Jolly-1 is designed to evaluate the potential of shale and tight sandstone in the Lower Sawpit Shale and the Casterton Formation, which have potential for liquids rich gas in the Penola Trough.

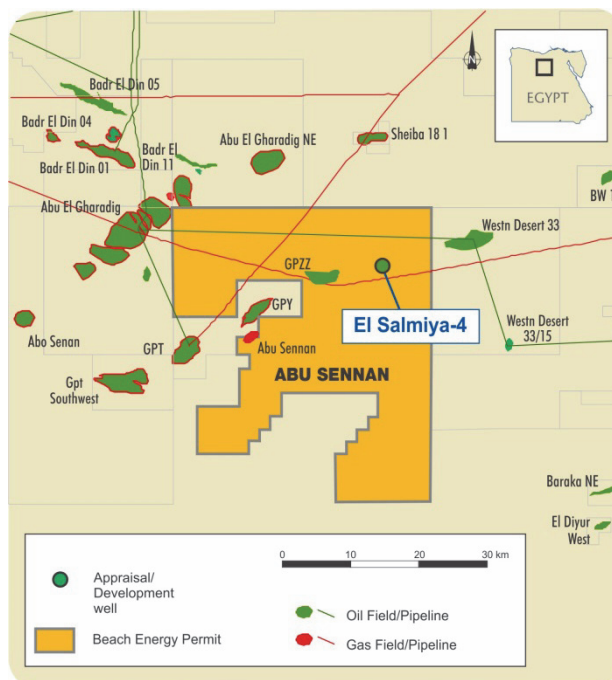
* Subject to South Australian Government approval



INTERNATIONAL

Abu Sennan Concession, Egypt (Beach 22%, Kuwait Energy Egypt Ltd 50% and operator, Dover Investments Ltd 28%)

Drilling commenced on 6 February 2014 of El Salmiya-4, which is designed to further appraise the extent of the Abu Roash reservoirs, as well as the Kharita Formation discovery currently on extended production test. El Salmiya-4 is currently drilling ahead in the Khoman Formation.



Drilling Report - Period ending Wednesday 5th March 2014

Well	Participants	Progress & Summary	Primary Targets
Bauer-13 PEL 91 Oil Development Cooper, SA	BPT* 40.00% DLS 60.00%	Report Time: 0600 hrs (CDT) 05/03/2014 Depth: 1723m (TD) Operation: Well is cased and suspended as a future Namur Sandstone and McKinlay oil producer. Progress: 1723m	Namur Sandstone, McKinlay Member, Birkhead Formation.
Bauer-12 PEL 91 Oil Exploration Cooper, SA	BPT* 40.00% DLS 60.00%	Report Time: 0600 hrs (CDT) 05/03/2014 Depth: 1734m (TD) Operation: Well is cased and suspended as a future Namur Sandstone and McKinlay oil producer. Progress: 1734m	Namur Sandstone, McKinlay Member, Birkhead Formation.
Etty-1 ATP 855P Deep Onshore Gas Exploration Cooper, QLD	BPT* 46.90% ICN 35.10% CVX 18.00%	Report Time: 0600 hrs (CDT) 05/03/2014 Depth: 2665m Operation: Preparing to Pressure test BOPs Progress: 2665m	Toolachee Formation, Daralingie Formation.
Jolly-1 ST1 PEL 495 Unconventional Gas Otway, SA	BPT* 70.00% COE 30.00%	Report Time: 0600 hrs (CDT) 05/03/2014 Depth: 4026m Operation: Running in hole to drill ahead. Progress: 1713m	Sawpit Shale, Casterton Formation
Snatcher-11 PPL 240 Oil Appraisal Cooper, SA	BPT 40.00% SXY* 60.00%	Report Time: 0600 hrs (CDT) 05/03/2014 Depth: 1873m (TD) Operation: Beach has elected not to participate. Progress: 233m	Birkhead Formation



Barrolka-11	BPT	23.20%	Report Time:	0600hrs (CDT) 05/03/2014	Toolachee Formation Patchawarra Formation.
PL 112	STO*	60.06%	Depth:	2702m (TD)	
Gas Development	ORG	16.50%	Operation:	Well is cased and suspended as a future Permian gas producer.	
C/E Basin, QLD	APL	0.24%	Progress:	448m	
Barrolka-13	BPT	23.20%	Report Time:	0600hrs (CDT) 05/03/2014	Toolachee Formation Patchawarra Formation.
PL 151	STO*	60.06%	Depth:	2632m (TD)	
Gas Development	ORG	16.50%	Operation:	Well is cased and suspended as a future Permian gas producer.	
C/E Basin, QLD	APL	0.24%	Progress:	1774m	
Narie-3	BPT	20.21%	Report Time:	0600 hrs (CDT) 05/03/2014	Patchawarra Formation, Tirrawarra Sandstone,
PPL 17	STO*	66.60%	Depth:	2816m (TD)	
Gas Development	ORG	13.19%	Operation:	Well is cased and suspended as a future Permian gas producer.	
C/E Basin, SA			Progress:	2197m	
Big Lake-102	BPT	20.21%	Report Time:	0600 hrs (CST) 05/03/2014	Patchawarra Formation, Tirrawarra Formation.
PPL 11	STO*	66.60%	Depth:	1209m	
Gas Development	ORG	13.19%	Operation:	Shallow testing MWD tool	
C/E Basin, SA			Progress:	1209m	
Big Lake-101	BPT	20.21%	Report Time:	0600 hrs (CST) 05/03/2014	Patchawarra Formation, Tirrawarra Formation.
PPL 11	STO*	66.60%	Depth:	2557m	
Gas Appraisal	ORG	13.19%	Operation:	Drilling ahead.	
C/E Basin, SA			Progress:	2557m	
Big Lake-100	BPT	20.21%	Report Time:	0600 hrs (CST) 05/03/2014	Patchawarra Formation, Tirrawarra Formation.
PPL 11	STO*	66.60%	Depth:	3031m (TD)	
Gas Development	ORG	13.19%	Operation:	Well is cased and suspended as a future Permian gas producer.	
C/E Basin, SA			Progress:	1586m	
Big Lake-99	BPT	20.21%	Report Time:	0600 hrs (CST) 05/03/2014	Patchawarra Formation, Tirrawarra Formation.
PPL 11	STO*	66.60%	Depth:	3074m (TD)	
Gas Development	ORG	13.19%	Operation:	Well is cased and suspended as a future Permian gas producer.	
C/E Basin, SA			Progress:	2184m	
Moomba-193 ST1	BPT	20.21%	Report Time:	0600 hrs (CST) 05/03/2014	Murteree Shale.
PPL 7	STO*	66.60%	Depth:	3996m (TD)	
Gas Exploration	ORG	13.19%	Operation:	Cased and suspended for fracture stimulation of the Murteree Shale.	
C/E Basin, SA			Progress:	1099m	
El Salmiya-4	BPT	22.00%	Report Time:	0600 hrs (local) 04/03/2014	Abu Roash C, E, Bahariya, Khatatba
Abu Sennan	KEE*	50.00%	Depth:	2990m	
Oil Development	DOV	28.00%	Operation:	Drilling ahead.	
Egypt, Western Desert			Progress:	2990m	

(*) Operator

BPT Beach Energy Ltd
APL Australia Pacific LNG
BGE Bengal Energy Ltd
CVX Chevron Australia

DOV Dover Investments Ltd
GGO Gidgealpa Oil Pty Ltd
ICN Icon Energy Ltd
KEE Kuwait Energy Egypt Ltd

ORG Origin Energy Resources Ltd
STO Santos Limited
SXY Senex Energy Ltd
APL Australia Pacific LNG Limited

A handwritten signature in black ink, appearing to read "Neil Gibbins", followed by a long horizontal line extending to the right.

Neil Gibbins
Chief Operating Officer

For more information, contact the following on +61 8 8338 2833:

Corporate

Reg Nelson	Managing Director
Neil Gibbins	Chief Operating Officer

Investor Relations

Chris Jamieson	General Manager Investor Relations
----------------	------------------------------------