

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

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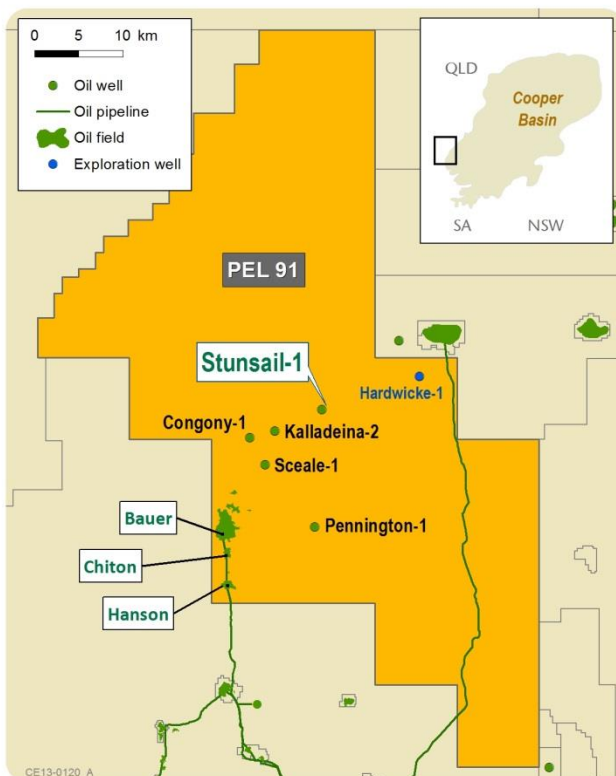
Dear Sir

WESTERN FLANK OIL EXPLORATION SUCCESS WITH STUNSAIL-1

Stunsail-1 delivered an upside result with a ten metre oil column in the McKinlay/Top Namur Sandstone, four metres in the Mid Namur and oil flow to surface from the Birkhead Formation. This result has opened up multiple opportunities in the northern area of PEL 91

Beach Energy Ltd (ASX: BPT, "Beach") advises that the Stunsail-1 exploration well in PEL 91 (Beach 40% and operator, Drillsearch Energy Ltd 60%) successfully discovered oil in stacked pay over the McKinlay/Top Namur, Mid-Namur and Birkhead reservoirs.

The Stunsail-1 well exceeded expectations by encountering a thicker column and multiple hydrocarbon bearing zones. The well intersected the McKinlay/Namur at a depth of 1,367 metres with a ten metre column, six metres of which was within the highly productive Namur Sandstone. A four metre oil column was also penetrated in the mid-Namur at a depth of 1,403 metres.



Additional oil shows were encountered in the deeper Birkhead Formation, with two intervals tested. The first drill stem test ("DST") tested a gross 15 metre section, at a top depth of 1,667 metres, and recovered 46 barrels of oil and three barrels of filtrate over a four hour period, equating to a test rate of in excess of 250 barrels of oil per day. The second DST is testing a gross 11.5 metre section, with a top depth of 1,610 metres. Results from this test are still pending.

Preliminary volumetric estimates of the field are currently being assessed.

Reg Nelson, Beach Managing Director, said "The new field discovery at Stunsail continues the extraordinary success Beach has had drilling on 3D in this part of the basin. This is

our most northerly discovery in PEL 91 to date, which bodes well for future exploration in this part of the permit. Our goal is to continue to grow production from the Western Flank, with a number of further exploration wells to be drilled in our operated and non-operated areas this financial year”

Following the completion of the evaluation program, the Ensign 930 rig will be moved to the Hardwicke-1 exploration well, which is located approximately eight kilometres to the northeast of Stunsail-1.

Yours sincerely,



Reg Nelson
Managing Director, FAusIMM

For more information contact:

Corporate

Reg Nelson	Beach Energy Ltd	08 8338 2833
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Investor Relations

Chris Jamieson	Beach Energy Ltd	08 8338 2833
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