



Monthly Drilling Report

August 2014

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HIGHLIGHTS

- Cullen-1 (Bonaparte Basin, Northern Territory) was cased and suspended at 3325 metres for future testing after intersecting 1000 metres of limestone and interbedded shale with evidence of natural fractures and elevated mud gas readings. In addition 1600 metres of dark grey to black marine shale were intersected with two cores cut for evaluation purposes including gas desorption analyses.
- Balgowan-1 exploration well was cased and suspended after intersecting an oil bearing reservoir, with 3.5 metres of net pay in the Namur Sandstone and two metres in the McKinlay Member. This discovery confirms the extension of the oil fairway to the north east of recent discoveries in PEL 91 and brings a new focus on a number of other prospects in this northern area of the permit.
- Burners-1 exploration well intersected an oil bearing reservoir with one metre net pay in the Namur Sandstone and an oil bearing McKinlay Member. A drill stem test over the interval 1410.8 metres to 1418.0 metres in the McKinlay Member recovered 5.1 bbls of oil during the four hour test.

Drilling Report - Period ending 31 August 2014

Well	Participants	Progress & Summary	Primary Targets
Burners-1 PEL 91 Oil Exploration Cooper, SA	BPT* 40.00% DLS 60.00%	Report Time: 0600 hrs (CST) 01/09/2014 Depth: 2031m (TD) Operation: Well is cased and suspended as a future McKinlay Member oil producer. Progress: 2031m	Namur Sandstone, McKinlay Member, Birkhead Formation, Poolowanna Formation.
Balgowan-1 PEL 91 Oil Exploration Cooper, SA	BPT* 40.00% DLS 60.00%	Report Time: 0600 hrs (CST) 01/09/2014 Depth: 2019.5m (TD) Operation: Well is cased and suspended as a future Namur Sandstone and McKinlay Member oil producer. Progress: 2019.5m	Namur Sandstone, McKinlay Member, Birkhead Formation, Poolowanna Formation.



Well	Participants	Progress & Summary	Primary Targets
Cullen-1 EP 126 Unconventional and Conventional Gas Bonaparte, NT	BPT* 50.00% TOAG 50.00%	Report Time: 0600 hrs (WST) 01/09/2014 Depth: 3325m (TD) Operation: Well is cased and suspended for further evaluation. Progress: 134m	Bonaparte Formation, Milligans Formation.
Martlet-1 PEL 104 Oil Exploration Cooper, SA	BPT 40.00% SXY* 60.00%	Report Time: 0600 hrs (CST) 01/09/2014 Depth: 1154m Operation: Drilling ahead. Progress: 1154m	Namur Sandstone, Birkhead Formation.
Warthog-1 PEL 111 Oil Exploration Cooper, SA	BPT 40.00% SXY* 60.00%	Report Time: 0600 hrs (CST) 01/09/2014 Depth: 1887m (TD) Operation: Well is plugged and abandoned. Progress: 1887m	Birkhead Formation.
Gooranie East-1 PPL 20 Gas Development C/E Basin, SA	BPT 20.21% STO* 66.60% ORG 13.19%	Report Time: 0600 hrs (CST) 01/09/2014 Depth: 3139m (TD) Operation: Well is cased and suspended as a future Permian gas producer. Progress: 3139m	Patchawarra Formation, Tirrawarra Formation.
Durham Downs-7 PL 80 Gas Development C/E Basin, QLD	BPT 23.20% STO* 66.06% ORG 16.50% APL 0.24%	Report Time: 0600 hrs (CST) 01/09/2014 Depth: 274m Operation: Drilling ahead. Progress: 274m	Toolachee Formation, Patchawarra Formation.
Durham Downs-6 PL 80 Gas Development C/E Basin, QLD	BPT 23.20% STO* 66.06% ORG 16.50% APL 0.24%	Report Time: 0600 hrs (CST) 01/09/2014 Depth: 2728m (TD) Operation: Well is cased and suspended as a future Permian gas producer. Progress: 2728m	Toolachee Formation, Patchawarra Formation.
Tirrawarra-81 PPL 20 Gas Development C/E Basin, SA	BPT 20.21% STO* 66.60% ORG 13.19%	Report Time: 0600 hrs (CST) 01/09/2014 Depth: 3009m (TD) Operation: Well is cased and suspended as a future Permian gas producer. Progress: 428m	Patchawarra Formation, Tirrawarra Formation.
Andree-5 PPL 238 Gas Development C/E Basin, SA	BPT 20.21% STO* 66.60% ORG 13.19%	Report Time: 0600 hrs (CST) 01/09/2014 Depth: 3166m (TD) Operation: Well is cased and suspended as a future Permian gas producer. Progress: 3166m	Patchawarra Formation.
Lake MacMillan-3 PPL 120 Gas Development C/E Basin, SA	BPT 20.21% STO* 66.60% ORG 13.19%	Report Time: 0600 hrs (CST) 01/09/2014 Depth: 3188m (TD) Operation: Well is cased and suspended as a future Permian gas producer. Progress: 3188m	Epsilon Formation, Patchawarra Formation.
Big Lake-124 PPL 11 Gas Development C/E Basin, SA	BPT 20.21% STO* 66.60% ORG 13.19%	Report Time: 0600 hrs (CST) 01/09/2014 Depth: 3058m (TD) Operation: Running pressure test in the Patchawarra Formation. Progress: 3058m	Patchawarra Formation, Tirrawarra Formation, Merrimelia Formation.
Big Lake-119 PPL 11 Gas Development C/E Basin, SA	BPT 20.21% STO* 66.60% ORG 13.19%	Report Time: 0600 hrs (CST) 01/09/2014 Depth: 3129m (TD) Operation: Well is cased and suspended as a future Permian gas producer. Progress: 3129m	Patchawarra Formation, Tirrawarra Formation, Merrimelia Formation.
Big Lake-113 PPL 11 Gas Development C/E Basin, SA	BPT 20.21% STO* 66.60% ORG 13.19%	Report Time: 0600 hrs (CST) 01/09/2014 Depth: 2624m Operation: Re-entered well on 28/08/2014. Drilling ahead. Progress: 2005m	Patchawarra Formation, Tirrawarra Formation.

Well	Participants	Progress & Summary	Primary Targets
Big Lake-111 PPL 11 Gas Development C/E Basin, SA	BPT 20.21% STO* 66.60% ORG 13.19%	Report Time: 0600 hrs (CST) 01/09/2014 Depth: 3257m (TD) Operation: Well is cased and suspended as a future Permian gas producer. Progress: 192m	Patchawarra Formation, Tirrawarra Formation.
Big Lake-112 PPL 11 Gas Development C/E Basin, SA	BPT 20.21% STO* 66.60% ORG 13.19%	Report Time: 0600 hrs (CST) 01/09/2014 Depth: 3191m (TD) Operation: Well is cased and suspended as a future Permian gas producer. Progress: 3191m	Patchawarra Formation, Tirrawarra Formation.
El Salmiya-6 Abu Sennan Oil Development Egypt, Western Desert	BPT 22.00% KEE* 50.00% DOV 28.00%	Report Time: 0600 hrs (local) 01/09/2014 Depth: 4042m Operation: Drilling ahead. Progress: 1048m	Abu Roash C, E, Bahariya, Khatatba.
ASA-1X ST3 Abu Sennan Oil Exploration Egypt, Western Desert	BPT 22.00% KEE* 50.00% DOV 28.00%	Report Time: 0600 hrs (local) 01/09/2014 Depth: 3385m (TD) Operation: Drilling ahead Progress: 3385m	Abu Roash C, E,

(*) Operator

BPT Beach Energy Ltd

APL Australia Pacific LNG

DLS Drillsearch Ltd

DOV Dover Investments Ltd

KEE Kuwait Energy Egypt Ltd

ORG Origin Energy Resources Ltd

STO Santos Limited

SXY Senex Energy Ltd

TOAG Territory Oil and Gas Pty Ltd

Progress - Progress since last drilling report of 31 July 2014



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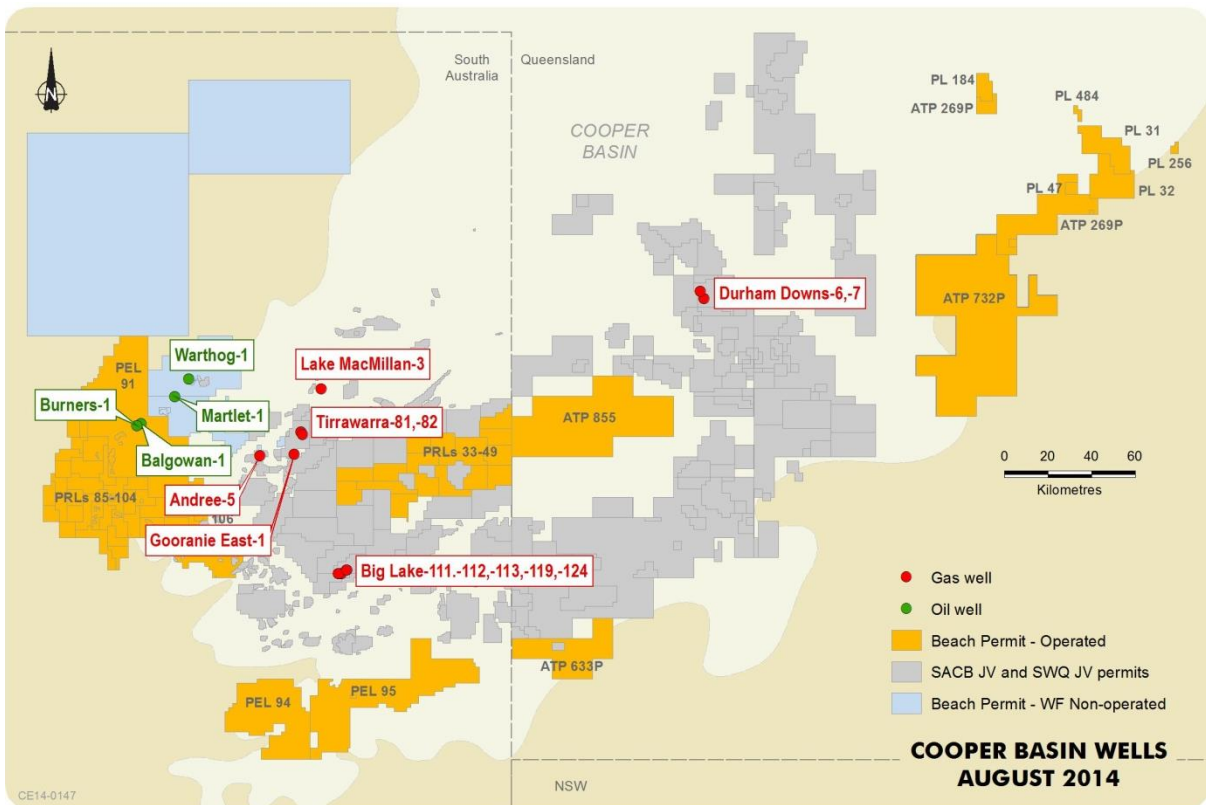
Chief Operating Officer

Investor Relations

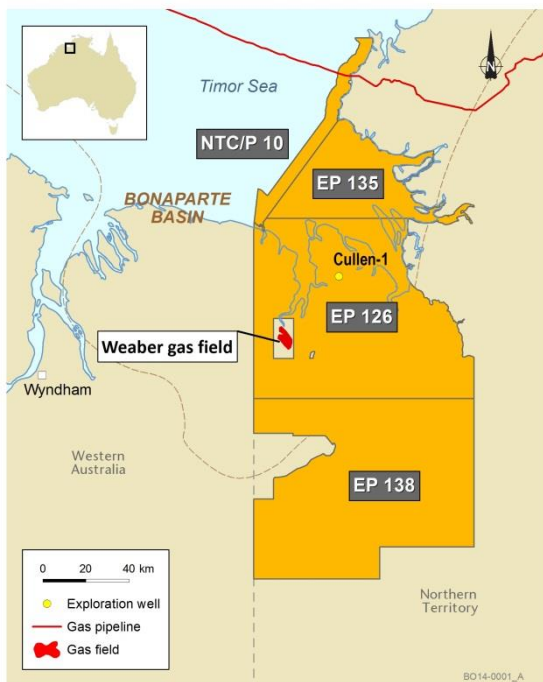
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Bonaparte Basin – North Territory



Abu Sennan Concession, Egypt

