



ASX Release

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ASX Ltd
Companies Announcement Office
Electronic Lodgement System

Dear Sir,

BEACH COMMENCES GAS DELIVERY UNDER LONG TERM GAS SALES AGREEMENT WITH ORIGIN

Long term gas sales agreement with Origin Energy Retail Limited (“Origin”) has been initiated for delivery of up to 139 PJ of sales gas over an initial eight year term

Beach Energy Limited (ASX: BPT, “Beach”) is transitioning to separate lifting and marketing of its equity share of sales gas from the SACB and SWQ JVs. Through its wholly owned subsidiary, Delhi Petroleum Pty Ltd, Beach entered a long term sales gas agreement with Origin for a minimum eight year period commencing 1 July 2015 (“Long Term GSA”, announced 10 April 2013).

Beach is pleased to advise that deliveries of sales gas under the Long Term GSA commenced today. Key benefits to Beach from the agreement include attractive oil-linked pricing with other parameters, and expected delivery of significant sales gas volumes over an initial eight year period (total volumes of up to 139 PJ), with a two year extension available to Origin (for total volumes of up to 173 PJ over full ten year period). It is expected that sales gas delivery under the Long Term GSA will ramp up during FY16, while legacy contracts continue to be serviced.

Beach’s Managing Director, Rob Cole, said “We are pleased to have partnered with Origin for the supply of material gas volumes under a long term gas sales agreement. Our transition to separate gas lifting and marketing from the Cooper Basin will strengthen both Beach’s position as an independent upstream gas supplier, and our ability to benefit from expected East Coast gas demand growth.”

Yours sincerely,

A handwritten signature in black ink, appearing to read "R Cole".

Rob Cole
Managing Director



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