



Monthly Drilling Report

June 2015

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DEVELOPMENT

AUSTRALIA – COOPER AND EROMANGA BASINS

South Australian Gas

(Beach 20.21%, Santos 66.6% and operator, Origin 13.19%)

An evaluation of the Swan Lake Field, located approximately 30 kilometres north of Moomba, was undertaken in 2014 to assess current well performances, booked development and appraisal locations, and updated static and volumetric analyses. As a result of this review, a five-well campaign targeting the Patchawarra Formation is underway, which includes three crestal development wells and two down-dip appraisal wells. Swan Lake-14, the third development well in the campaign, reported low-side gas pay outcomes, with difficulties encountered interpreting initial logging results. The well was cased and suspended with further interpretation of results to occur pre-completion. The three development wells are expected to be tied-in to existing facilities in Q2 FY16.

A six-well campaign in the Tirrawarra and Gooranie fields has commenced, targeting gas and gas liquids in the Patchawarra Formation. The campaign is being undertaken as a result of past drilling, which highlighted significant remaining potential within both gas and oil reservoirs, and findings from the detailed Patchawarra Formation study undertaken in 2011. Tirrawarra-84 is the first well in the campaign and was cased and suspended following intersection of gas pay in line with pre-drill estimates.

Queensland Gas

(Beach 23.2%, Santos 60.06% and operator, Origin 16.74%)

The 2015 Windorah-Marama development and appraisal program comprises a five-well development campaign, including two wells in the Whanto Field, two wells in the Mt Howitt Field and one well in the Toby Field. A five-well near-field exploration campaign will also be undertaken to test simple four-way dip closures, as well as potential for stratigraphic trap and basin centred gas plays across a large geographical area of the Windorah Trough. The 2015 program also includes pipeline installation from these fields to the existing Coonaberry gathering system, allowing existing wells to be brought online and additional capacity for development and near-field exploration drilling outcomes.

Whanto-3, located approximately 110 kilometres north-northeast of the Ballera gas processing plant in PL 148, is the second well of the five-well development campaign. The well targeted the Toolachee and Patchawarra formations and has reached total depth, with interpretation of wireline logging currently underway. Mt Howitt-3 DW1, the third well of the campaign, is located approximately 110 kilometres northeast of the Ballera plant in PL 141. The well was side-tracked after experiencing hole instability and is currently drilling ahead. Development wells in the campaign are expected to be tied-in to the new facilities in Q2 FY16.

EXPLORATION AND APPRAISAL

AUSTRALIA – COOPER AND EROMANGA BASINS

South Australian Gas

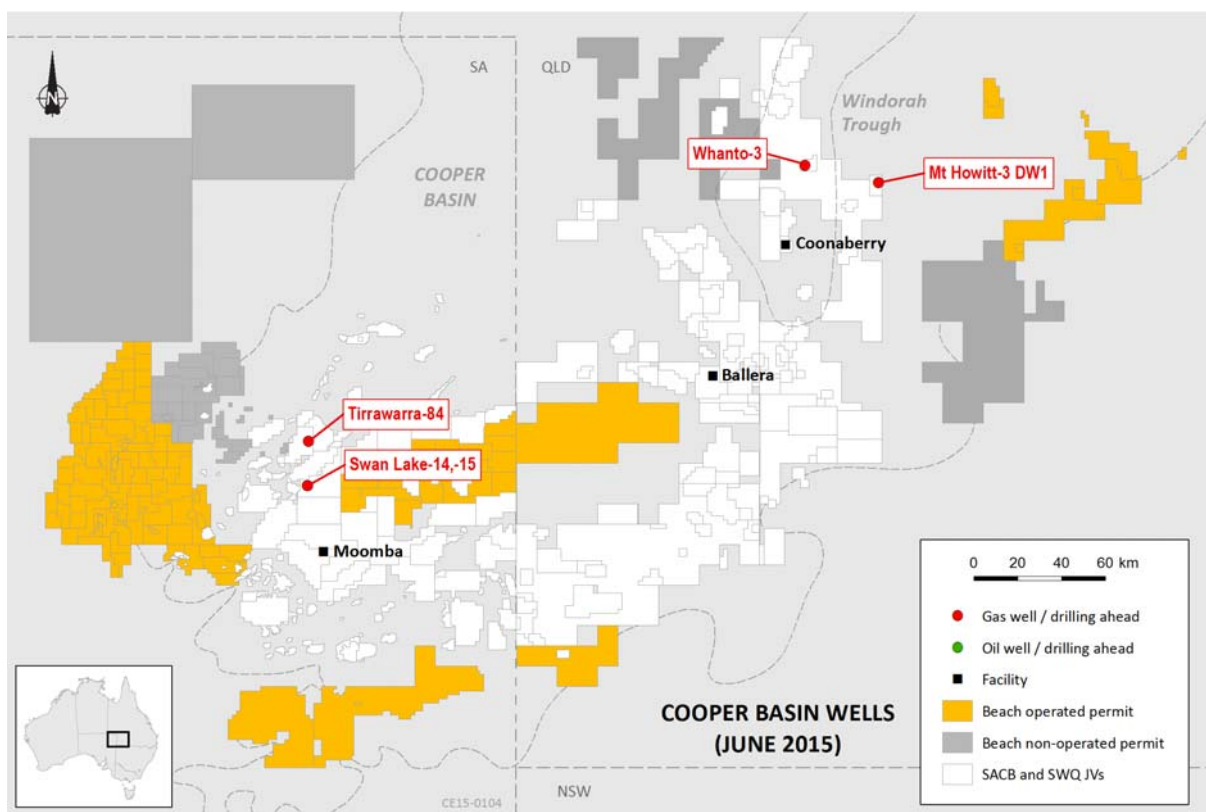
(Beach 20.21%, Santos 66.6% and operator, Origin 13.19%)

The Swan Lake Field appraisal campaign comprises two down-dip wells, which follow drilling of Swan Lake-11 in 2014 and the previously mentioned studies. Swan Lake-11 intersected undepleted gas sands in the Patchawarra and Tirrawarra formations and proved the extension of the field into the adjacent fault block. Swan Lake-15, the first appraisal well of the campaign, was cased and suspended as a future producer, with outcomes in line with pre-drill estimates. Beach has elected not to participate in the second appraisal well (Swan Lake-12).

Monthly Drilling Report – Period ending 06:00, 1 July 2015

| Well | Participants | Progress and Status | Primary Targets |
|----------------------------------|--------------|--|-----------------------|
| Cooper Basin Non-operated | | | |
| Swan Lake-14 | BPT 20.21% | Drilling this month: 3,156 metres | Patchawarra Formation |
| PPL 101 | STO* 66.60% | Current depth: 3,156 metres (total depth) | |
| Gas development | ORG 13.19% | Status: Cased and suspended as a future Permian gas producer | |
| C/E Basin, SA | | | |
| Swan Lake-15 | BPT 20.21% | Drilling this month: 1,103 metres | Patchawarra Formation |
| PPL 101 | STO* 66.60% | Current depth: 3,269 metres (total depth) | |
| Gas appraisal | ORG 13.19% | Status: Cased and suspended as a future Permian gas producer | |
| C/E Basin, SA | | | |
| Tirrawarra-84 | BPT 20.21% | Drilling this month: 3,036 metres | Patchawarra Formation |
| PPL 20 | STO* 66.60% | Current depth: 3,036 metres (total depth) | Tirrawarra Sandstone |
| Gas development | ORG 13.19% | Status: Cased and suspended as a future Permian gas producer | |
| C/E Basin, SA | | | |
| Mt Howitt-3 DW1 | BPT 23.20% | Drilling this month: 803 metres | Tinchoo Formation |
| PL 141 | STO* 60.06% | Current depth: 1,002 metres | |
| Gas development | ORG 16.74% | Status: Drilling ahead | |
| C/E Basin, QLD | | | |
| Whanto-3 | BPT 23.20% | Drilling this month: 3,124 metres | Toolachee Formation |
| PL 148 | STO* 60.06% | Current depth: 3,124 metres (total depth) | |
| Gas development | ORG 16.74% | Status: Interpreting wireline logs | |
| C/E Basin, QLD | | | |

(*) Operator ORG Origin Energy Ltd
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