

ASX Announcement
1 March 2016

Completion of Merger with Beach

Drillsearch Energy Limited (ASX: DLS) confirms that, following the announcement by Beach Energy Limited (Beach) earlier this morning, all conditions relating to the scheme of arrangement (Scheme) to merge Beach and Drillsearch Energy Limited (Drillsearch) have been satisfied.

As a result, the Scheme has been implemented and Drillsearch is now a wholly owned subsidiary of Beach. The issue of new Beach shares under the scheme of arrangement will occur today, and trading of these shares is expected to commence on Wednesday, 2 March 2016, on a normal settlement basis.

Following completion of the merger, Drillsearch will today apply to be removed from the official list of the ASX.

Former Drillsearch shareholders seeking information regarding the allotment to them of Beach shares should contact Computershare on 1300 556 161 (within Australia) or +61 3 9415 4000 (international).

Clifford Tuck
Company Secretary