

For Immediate Release – 3 April 2013  
Ref. #016/13

ASX Ltd/SGX Singapore Exchange Ltd  
Companies Announcement Office  
Electronic Lodgement System

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

## HIGHLIGHTS

- **Halifax-1 flowed gas at up to 4.2 MMscf/d**
- **700 metres of Murteree Shale section cased in Holdfast-2**
- **Kalladeina-2 marks resumption of oil exploration on Western Flank**

## AUSTRALIA

### Operated Cooper Basin Unconventional Gas Program

#### PEL 218 (Beach 100%)

Dashwood-1, the sixth well in the current vertical exploration program in PEL 218 of up to eight wells, is drilling ahead in the Nappamerri Group at 2,533 metres.

The first horizontal well, Holdfast-2, has been cased and suspended after penetrating approximately 700 metres of the Murteree Shale, of which almost 600 metres constituted the horizontal section of the well. Holdfast-2 has the largest step-out from the surface location of any Cooper Basin horizontal well to date at 988 metres which



represents a significant achievement for the first well of its type in this unconventional program. The well design of the next horizontal well, Encounter-2, is currently under review and will incorporate improved understandings from the drilling of Holdfast-2.

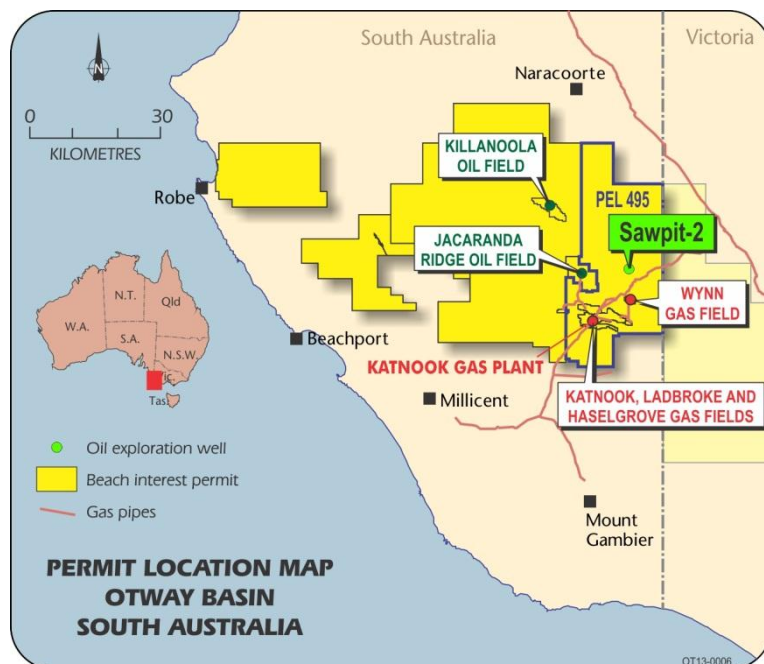
The horizontal section will be fracture stimulated as part of the next batch stimulation phase. The optimal number of stages for this lateral is currently being assessed.

**ATP 855P (Beach 60%)**

The flowback of the Halifax-1 well was initially choked back due to temperature constraints on surface equipment. After two weeks of flowing back gas and stimulation fluid, a rate of 4.2 MMscfd was recorded. Due to heavy localised rains, the well was shut-in early March and choked back for the major part of the month. Currently the well is flowing unconstrained at a rate of 1.8 MMscf/d.

**Operated Cooper Basin Oil Exploration – Penola Trough (Beach farming-in to earn 35%)**

Sawpit-2, an exploration well in South Australia’s PEL 495, reached a total depth of 2,585 metres and encountered minor shows in the Upper Sawpit Shale and basement. The well was plugged and abandoned. A total of 56 metres of core from shales in the Casterton Formation and Lower Sawpit Shale was recovered, with detailed analyses of these samples expected to take several months.



**Operated Cooper-Eromanga Oil – Western Flank**

Oil drilling has re-commenced in the Western Flank region with the spudding of the Kalladeina-2 exploration well in PEL-91 (Beach 40%). At the time of reporting, the well was drilling ahead in the Namur Sandstone. Oil exploration, appraisal and development drilling in Beach-operated permits on the Western Flank is expected to continue for several months.

### Santos Operated Cooper Basin Oil and Gas Exploration and Development

The gas development program in the Baryulah field in Queensland (Beach 23.20%) has been completed, with the final well, Baryulah-14, cased and suspended for future production. The rig has now moved to drill the Lepard-2 gas development well, which is currently preparing to drill ahead having set surface casing.

On the South Australian side of the Cooper Basin (Beach 20.21%), the Burke-12 and Goyder-6 wells were cased and suspended as future gas producers, while Cowralli-22 is drilling ahead toward a Patchawarra development target. Cowralli-22 is the first of sixteen development wells planned for the Cowralli field that will use deviated drilling from a single multi-well surface pad. This is designed to pioneer engineering and cost savings in this area.

The Achilles-1 oil exploration well (Beach 30%) was plugged and abandoned after failing to intersect hydrocarbons.

## INTERNATIONAL

### Kuwait Energy Operated – Abu Sennan Concession, Egypt (Beach 22%)

The ASC-1X exploration well reached a total depth of 4,282 metres within the Kharita Formation. The well has been cased and is being prepared for a testing program to evaluate oil shows identified during drilling.



## Drilling Report – Period ending 3 April 2013

Well	Participants	Progress & Summary	Primary Targets
<b>Kalladeina-2</b> PEL 91 Oil Exploration C/E Basin, SA	BPT* 40.00% DLS 60.00%	Report Time: 0600 hrs (CDT) 03/04/2013 Depth: 1470m Operation: Drilling ahead in 8.5" hole. Progress: 1470m	Namur Sandstone
<b>Sawpit-2</b> PEL 495 Oil Exploration C/E Basin, SA	BPT* 35.00% COE 65.00%	Report Time: 0600 hrs (CDT) 06/03/2013 Depth: 2585m Operation: Well is plugged and abandoned. Progress: 443m	Sawpit Sandstone
<b>Holdfast-2</b> PEL 218 Shale Gas Horizontal Appraisal Cooper, SA	BPT 100.00%	Report Time: 0600 hrs (CDT) 3/04/2013 Depth: 4210m (MD) (TD) Operation: Well is cased and suspended for fracture stimulation. Progress: 66m	Roseneath Shale, Epsilon Formation, Murteree Shale, Patchawarra Formation, Toolachee Formation.
<b>Dashwood-1</b> PEL 218 Shale Gas Exploration Cooper, SA	BPT 100.00%	Report Time: 0600 hrs (CDT) 3/04/2013 Depth: 2533m Operation: Drilling ahead in 12-1/4" hole. Progress: 2533m	Roseneath Shale, Epsilon Formation, Murteree Shale, Patchawarra Formation, Toolachee Formation.
<b>Goyder-6</b> PPL 135 Gas Development C/E Basin, SA	BPT 20.21% STO* 66.60% ORG 13.19%	Report Time: 0600 hrs (CDT) 03/04/2013 Depth: 2120m (TD) Operation: Well is cased and suspended as a future Permian gas producer. Progress: 2120m	Patchawarra Formation, Epsilon Formation.
<b>Achilles-1</b> PL 63 Oil Exploration C/E Basin, QLD	BPT 30.00% STO* 70.00%	Report Time: 0600 hrs (CDT) 03/04/2013 Depth: 1708m (TD) Operation: Well is plugged and abandoned. Progress: 1243m	Mid-Namur Sandstone, Westbourne Formation, Birkhead Formation
<b>Cowralli-22</b> PL 91 Gas Development C/E Basin, SA	BPT 20.21% STO* 60.06% ORG 13.19%	Report Time: 0600 hrs (CDT) 03/04/2013 Depth: 2771m Operation: Drilling ahead in main hole. Progress: 2771m	Patchawarra Formation, Tirrawarra Formation.
<b>Lepard-2</b> PL 255 Gas Development C/E Basin, QLD	BPT 23.20% STO* 60.06% ORG 16.50% APL 0.24%	Report Time: 0600 hrs (CDT) 03/04/2013 Depth: 864m Operation: Preparing to drill ahead in main hole. Progress: 864m	Patchawarra Formation, Tirrawarra Formation.
<b>Baryulah-14</b> PL 131 Gas Development C/E Basin, QLD	BPT 23.20% STO* 60.06% ORG 16.74%	Report Time: 0600 hrs (CDT) 03/04/2013 Depth: 864m Operation: Well is cased and suspended as a future Permian gas Progress: 864m	Toolachee Formation, Patchawarra Formation.
<b>ASC-1X</b> Abu Sennan Oil Exploration Egypt, Western Desert	BPT 22.00% KEE* 50.00% DOV 28.00%	Report Time: 0600 hrs (local) 02/04/2013 Depth: 4282m (TD) Operation: Running drill stem test. Progress: 407m	Abu R'sh C, E, G Bahariya

(\*) Operator

BPT Beach Energy Ltd

ORG Origin Energy Resources

KEC Kuwait Energy

APL Australian Pacific LNG

TOE Tri Ocean Energy

STO Santos Limited

BP British Petroleum Egypt

COE Cooper Energy

DLS Drill Search

DOV Dover Investments



Neil Gibbins  
Chief Operating Officer

**For more information contact**

**Corporate**

Reg Nelson	Beach Energy Limited	+61 8 8338 2833
Neil Gibbins	Beach Energy Limited	+61 8 8338 2833

**Investor Relations**

Chris Jamieson	Beach Energy Limited	+61 8 8338 2833
----------------	----------------------	-----------------