



Monthly Drilling Report

October 2013

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AUSTRALIA

Nappamerri Trough Natural Gas

In PEL 218 (Beach Energy Ltd (Beach) 70% and operator, Chevron Australia Exploration 1 Pty Ltd (Chevron) 30%), Boston-3, the second horizontal well to be drilled in the Nappamerri Trough, commenced drilling on 7 September. The primary appraisal objective of Boston-3 will be to evaluate the Murteree Shale in this part of the permit. Boston-3 has completed the build section and reached a landing depth of 3,188 metres True Vertical Depth (TVD) in the lower Murteree Shale and will commence drilling the planned 600 metre long horizontal section.

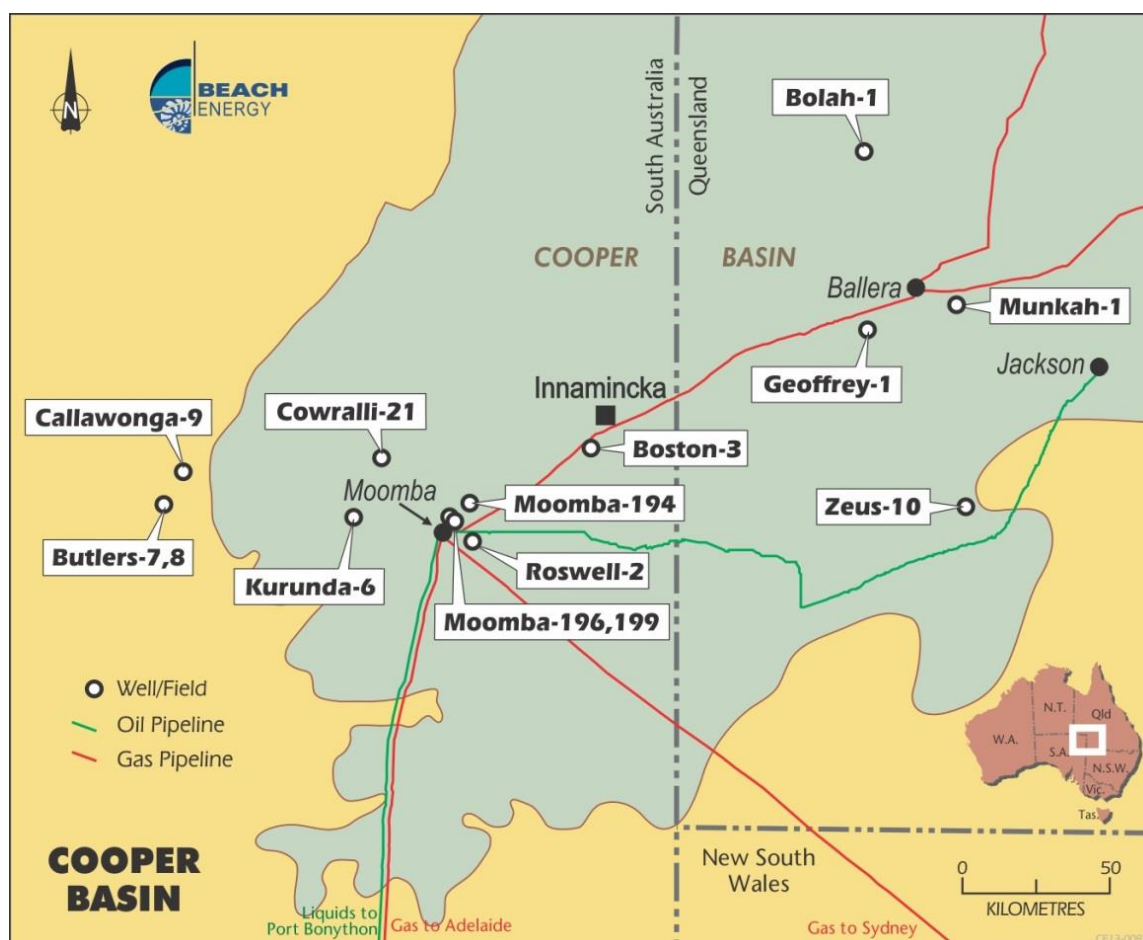
The Geoffrey-1 vertical exploration well in ATP 855 (Beach 46.9% and operator, Icon Energy Ltd 35.1%, Chevron 18%) commenced drilling and is currently at the intermediate casing point, at 2,612 metres.

Cooper-Eromanga Oil – Western Flank

In PEL 92 (Beach 75% and operator, Cooper Energy Ltd 25%), a four well appraisal/development drilling campaign resulted in all four wells cased and suspended as future oil producers.

The first well in the campaign, Windmill-2, intersected a four metre oil column in the Namur sandstone. The Butlers-7 development well, located approximately 200 metres north of Butlers-6, was drilled to a total depth of 1,445 metres. The well was designed to improve recovery from the northern end of the field, and intersected a 5.5 metre oil column within the Namur Sandstone. The Butlers-8 development well, located approximately 200 metres east of Butlers 1, was drilled in the crestal area of the field to a total depth of 1,650 metres. Butlers-8 intersected a 6.5 metre oil column in the Namur Sandstone.

The final well of the campaign in PEL 92 was the Callawonga-9 development well. This well was drilled to a total depth of 1,704 metres in the southern end of the Callawonga field, approximately 350 metres south of Callawonga-2. The well was designed to improve recovery from the southern end of the field, and intersected a six metre gross oil column, including four meters of net pay in the Namur Sandstone reservoir.



Cooper Basin Oil and Gas Exploration and Development

In the gas exploration program in Queensland (Beach 23.2%, Santos Ltd (Santos) 60.06% and operator, Origin Energy Resources Ltd (Origin) 16.5%, Australia Pacific LNG (APL) 0.24%), the Bolah-1 well was drilled to total depth of 2,863 metres and cased and suspended as a Toolachee Formation and Patchawarra Formation gas discovery. The Kaiden-1 gas exploration well is at 2,087 metres and drilling ahead toward the primary objectives, the Paning Member and Toolachee Formation.

In the gas development program in Queensland (Beach 23.2%, Santos 60.06% and operator, Origin 16.5%, APL 0.24%), the Munkah-13 well was drilled to a total depth of 2,388 metres and cased and suspended as a Toolachee Formation and Patchawarra Formation gas producer.

In the South Australian Cooper Basin Joint Venture (SACB JV) gas development program (Beach 20.21%, Santos 66.6% and operator, Origin 13.19%), Cowralli-21 was cased and suspended. This well was the last well of the 16 well Cowralli pad drilling program, with fracture stimulation now in progress on these wells. The Kurunda-6 well is currently drilling ahead at toward its primary objective, the Patchawarra Formation. The Moomba-196 well is currently drilling ahead at 2,837 metres, with the Moomba-198 well drilled to a total depth of 3,354 metres and cased and suspended as a Toolachee/Daralingie/Patchawarra gas producer. The Moomba-199 well is currently drilling ahead at 2,843 metres in the Epsilon Formation. Moomba-198 and -199 are located on the Moomba North pad.

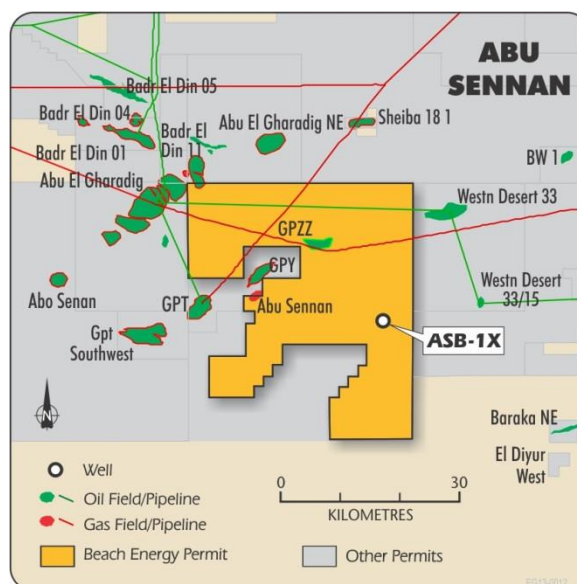
In the SACB JV unconventional gas appraisal programme, the Moomba-194 well was drilled to a total depth of 3,369 metres and was cased and suspended ahead of fracture stimulation to evaluate the deliverability of the Permian section. The Roswell-2 horizontal well is planned to evaluate the Roseneath Shale, with the well currently drilling a directional hole.

As part of a five well drilling campaign in the Zeus-Minos-Tennaperra field (Santos Group 70%, Delhi Petroleum Pty Ltd 30%) in southwest Queensland, Zeus-10 commenced drilling on 24 October. The well was cased and suspended as a future Birkhead oil producer. Drilling of the second well in the campaign, Zeus-8, commenced on 5 November and is currently drilling ahead at 498 metres.

INTERNATIONAL

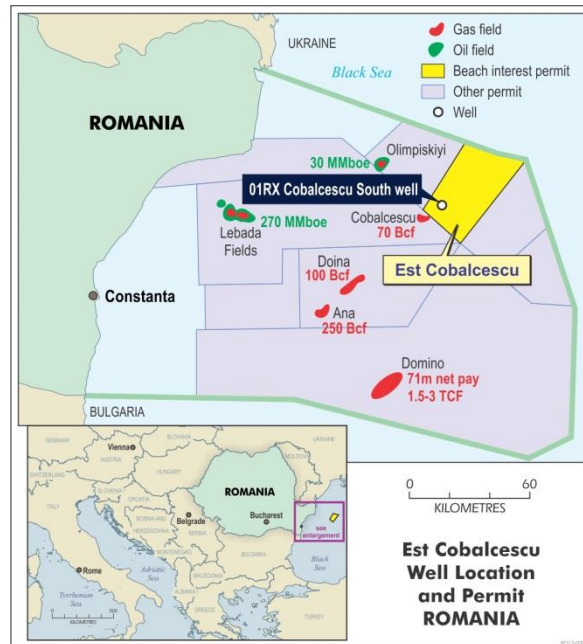
Abu Sennan Concession, Egypt (Beach 22%, Kuwait Energy Egypt Ltd 50% and operator, Dover Investments Ltd 28%)

The ASB-1X exploration well completed drilling operations after failing to intersect significant hydrocarbons. The rig is now moving to appraise the El Salmiya field.



Est Cobalcescu Concession, Black Sea, Romania (Beach 30%, Petroceltic International plc 40% and operator, Petromar Resources SA 30%)

The 01RX Cobalcescu South Exploration well in Block EX-28 Est Cobalcescu, offshore Romania, is drilling ahead at 2,914 metres. The well is evaluating the hydrocarbon potential of Pontian (upper Miocene) aged sands at various levels.



Drilling Report - Period ending Wednesday 6th November 2013

Well	Participants	Progress & Summary	Primary Targets
Callawonga-9 PPL 220 Oil Development Cooper, SA	BPT* 75.00% COE 25.00%	Report Time: 0600 (CST) 06/11/2013 Depth: 1703.5m (TD) Well is cased and suspended as a future McKinlay Member and Namur Sandstone oil producer. Progress: 1703.5m	Namur Sandstone, Birkhead Formation
Butlers-8 PEL 92 Oil Development Cooper, SA	BPT* 75.00% COE 25.00%	Report Time: 0600 (CST) 06/11/2013 Depth: 1650m (TD) Operation: Well is cased and suspended as a future Namur Sandstone oil producer. Progress: 1650m	Namur Sandstone
Butlers-7 PEL 92 Oil Development Cooper, SA	BPT* 75.00% COE 25.00%	Report Time: 0600 (CST) 06/11/2013 Depth: 1445m (TD) Operation: Well is cased and suspended as a future Namur Sandstone oil producer. Progress: 1445m	Namur Sandstone
Boston-3 PEL 218 Nappamerri Trough Natural Gas Cooper, SA	BPT* 70.00% CVX 30.00%	Report Time: 0600 hrs (CST) 06/11/2013 Depth: 3188m (TVD) Operation: Drilling ahead. Progress: 2292m (TVD)	Roseneath Shale, Epsilon Formation, Murteree Shale, Patchawarra Formation, Toolachee Formation.
Geoffrey-1 ATP 855 Nappamerri Trough Natural Gas Cooper, QLD	BPT* 46.90% CVX 18.00% ICN 35.10%	Report Time: 0600 hrs (CST) 06/11/2013 Depth: 2612m Operation: Drilling ahead. Progress: 2612m	Roseneath Shale, Epsilon Formation, Murteree Shale, Patchawarra Formation, Toolachee Formation.
Zeus-8 PL 301 Oil Development C/E Basin, QLD	BPT 20.21% STO* 66.60% ORG 13.19%	Report Time: 0600hrs (CDT) 06/11/2013 Depth: 498m Operation: Drilling ahead. 498m	Birkhead Formation, Westbourne Formation.

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Well	Participants	Progress & Summary	Primary Targets
Zeus-10 PL 301 Oil Development C/E Basin, QLD	BPT 20.21% STO* 66.60% ORG 13.19%	Report Time: 0600hrs (CDT) 06/11/2013 Depth: 1789m (TD) Operation: Well is cased and suspended as a future Birkhead Formation oil producer. 1789m	Birkhead Formation, Westbourne Formation.
Kaiden-1 ATP 259 Gas Exploration C/E Basin, SA	BPT 23.20% STO* 60.06% ORG 16.50% APL 0.24%	Report Time: 0600 hrs (CST) 06/11/2013 Depth: 2087m Operation: Drilling ahead. Progress: 2087m	Paning Sand Member, Toolachee Formation.
Kurunda-6 PPL 6 Gas Development C/E Basin, SA	BPT 20.21% STO* 66.06% ORG 13.19%	Report Time: 0600 hrs (CST) 06/11/2013 Depth: 2523m Operation: Drilling ahead. Progress: 2523m	Patchawarra Formation, Tirrawarra Formation.
Bolah-1 ATP 259 Gas Exploration C/E Basin, SA	BPT 23.20% STO* 60.06% ORG 16.50% APL 0.24%	Report Time: 0600 hrs (CST) 06/11/2013 Depth: 2863m (TD) Operation: Well is cased and suspended as a future Toolachee and Patchawarra Formations gas producer. Progress: 1918m	Toolachee Formation PC30 Toolachee Formation PC35
Moomba-194 PPL 113 Unconventional Gas Appraisal C/E Basin, SA	BPT 20.21% STO* 66.60% ORG 13.19%	Report Time: 0600 hrs (CST) 06/11/2013 Depth: 3369m (TD) Operation: Well is cased and suspended as a future Permian gas producer. Progress: 0m	Roseneath Shale, Epsilon Formation, Murteree Shale, Patchawarra Formation, Toolachee Formation.
Moomba-198 PPL 113 Gas Development C/E Basin, SA	BPT 20.21% STO* 66.60% ORG 13.19%	Report Time: 0600 hrs (CST) 06/11/2013 Depth: 3354m (TD) Operation: Well is cased and suspended as a future Permian gas producer. Progress: 3354m	Roseneath Shale, Epsilon Formation, Murteree Shale, Patchawarra Formation, Toolachee Formation.
Moomba-199 PPL 113 Gas Development C/E Basin, SA	BPT 20.21% STO* 66.60% ORG 13.19%	Report Time: 0600 hrs (CST) 06/11/2013 Depth: 2843m Operation: Drilling ahead. Progress: 2843m	Roseneath Shale, Epsilon Formation, Murteree Shale, Patchawarra Formation, Toolachee Formation.
Moomba-196 PPL 113 Gas Development C/E Basin, SA	BPT 20.21% STO* 66.60% ORG 13.19%	Report Time: 0600 hrs (CST) 06/11/2013 Depth: 2837m Operation: Drilling ahead. Progress: 2837m	Roseneath Shale, Epsilon Formation, Murteree Shale, Patchawarra Formation, Toolachee Formation.
Roswell-2 PPL 102 Unconventional Gas Appraisal C/E Basin, SA	BPT 20.21% STO* 66.60% ORG 13.19%	Report Time: 0600 hrs (CST) 06/11/2013 Depth: 2358m Operation: Drilling ahead Progress: 2358m	Roseneath Shale, Epsilon Formation, Murteree Shale, Patchawarra Formation, Toolachee Formation.
Cowralli-21 PPL 91 Gas Development C/E Basin, SA	BPT 20.21% STO* 66.60% ORG 13.19%	Report Time: 0600 hrs (CST) 06/11/2013 Depth: 3352m (TD) Operation: Well is cased and suspended as a future Permian gas producer. Progress: 3352m	Patchawarra Formation, Tirrawarra Formation.
Munkah-13 PL 60 Gas Development C/E Basin, QLD	BPT 38.50% STO* 55.50% AGF 2.00% BE 2.00% BOG 2.00%	Report Time: 0600 hrs (CST) 06/11/2013 Depth: 2388m (TD) Operation: Well is cased and suspended as a future Toolachee and Patchawarra Formations Gas producer. Progress: 2388m	Patchawarra Formation, Toolachee Formation.

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Well	Participants	Progress & Summary	Primary Targets
01RX Cobalcescu	MRR* 40.00%	Report Time: 0600 hrs (local) 05/11/2013	Potian
EX-28	BPT 30.00%	Depth: 2914m	
Gas Exploration	PR 30.00%	Operations: Drilling ahead.	
Romania		Progress: 1285m	
ASB-1X ST1	BPT 22.00%	Report Time: 0600 hrs (local) 05/11/2013	Abu R'sh C, E, G Bahariya, Khatatba
Abu Sennan	KEE* 50.00%	Depth: 4853m (TD)	
Oil Exploration	DOV 28.00%	Operation: Well is plugged and abandoned.	
Egypt, Western Desert		Progress: 545m	

(*) Operator

BPT Beach Energy Ltd	TO Tri Ocean Energy	COE Cooper Energy
ORG Origin Energy Resources	STO Santos Limited	DLS Drill Search
KEC Kuwait Energy	BP British Petroleum Egypt	DOV Dover Investments
TO TriOcean	CVX Chevron	ICN Icon Energy
BE Bridgeport (Eromanga)	PR Petromar Resources	MMR Melrose Resources Romania
APL Australia Pacific LNG	BOG Bounty Oil & Gas N.L.	



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