

### ASX RELEASE

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### AUSTRALIA

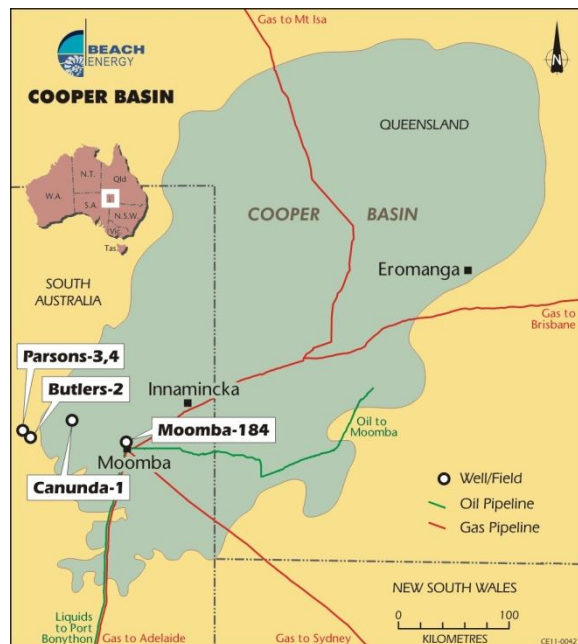
#### Beach Operated Cooper-Eromanga Oil – Western Flank

The successful Parsons-3 development well (Beach 75%) has been flowed at a rate of more than 5000 barrels/day of oil during completion operations. There was no water.

Parsons-4 was also successfully drilled as a development well to a total depth of 1413 metres in the Namur reservoir, intersecting 5.5 metres of oil pay. The well has been cased and suspended, and the rig is currently moving to the Butlers-2 location (also Beach 75%).

#### Beach Operated Cooper-Eromanga Basin Gas – PEL 106FI Block

The Canunda-1 extended production test has recommenced. This follows the successful workover completed in March to retrieve wireline and downhole pressure gauges. Data gathered from this test will help to define reservoir size and production characteristics of this high liquids gas field.



#### Beach Operated Cooper Basin Shale Gas Exploration – PEL 218

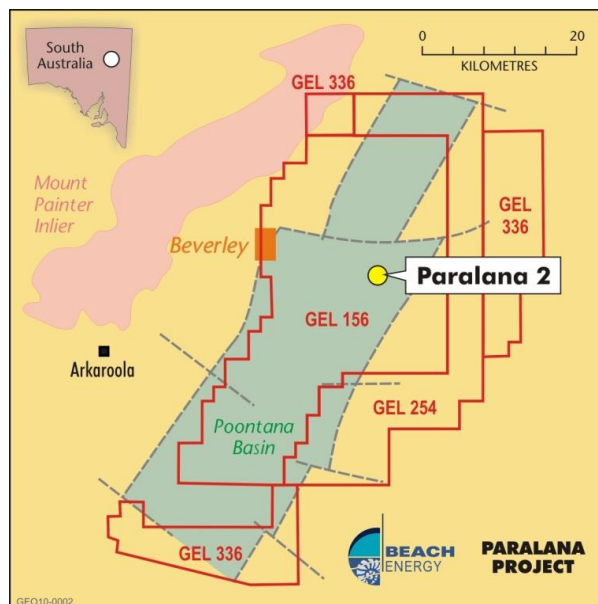
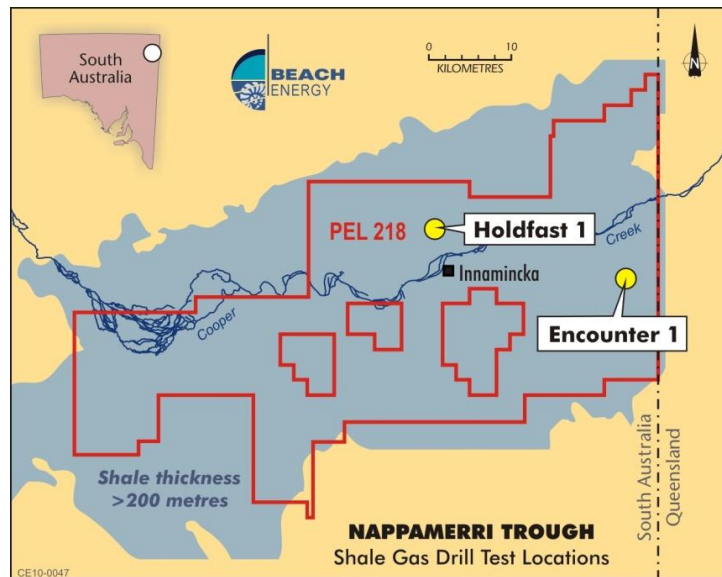
Holdfast-1 (Beach 90%), the second of a two-well back-to-back shale gas exploration program in the Nappamerri Trough, reached a total depth of 3487 metres in the Patchawarra Formation. During the month, a total of 382 metres of core was cut (93% recovery) through the target Roseneath-Epsilon-Murteree (REM) interval, and a comprehensive suite of wireline logging was conducted. Good gas

shows were recorded through the target sequence. The well is currently being cased and cemented in preparation for further engineering and frac evaluations.

The extensive analysis program currently underway on samples from Holdfast-1 and from the earlier Encounter-1 will continue for several months. A frac program is planned to commence in mid May.

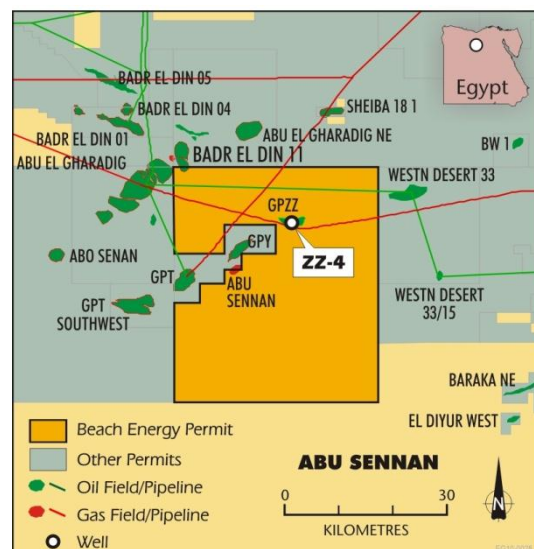
### Santos Operated Cooper Basin Oil and Gas Development

The Moomba-184 gas development well (Beach 20.21%) spudded on 4-April and was drilling ahead in surface hole. This is the first well to be drilled by the new purpose-built Saxon-183 drilling rig.



### Beach Operated Geothermal – Paralana Project, Arrowie Basin

Onsite work has been delayed due to rain. Fracture stimulation will now be conducted after earth works have been completed.



## INTERNATIONAL

### Kuwait Energy Operated Western Desert Oil Exploration – Abu Sennan Concession, Egypt

The ZZ-4 well (Beach 22%) has set 9 5/8" casing and continued drilling ahead on April 4. The well is an appraisal well of the Cretaceous GPZZ Oil Field and will be deepened to target oil exploration potential in the Jurassic. Current depth is 3598m with a prognosed total depth of 4,600m. ZZ-4 is the first in a multi-well drilling program designed to test several plays within the Abu Sennan concession.

## Drilling Report – Period ending 6 April 2011

Well	Participants	Progress & Summary	Primary Targets
<b>Parsons-4</b> PEL 92 Oil Development C/E Basin, SA	BPT* 75.00% COE 25.00%	Report Time: 0600 (CST) 6/04/2011 Depth: 1412m (TD) Operation: Well is cased and suspended as a future Namur Sandstone oil producer. Progress: 1412m	Namur Sandstone
<b>Holdfast-1</b> PEL218 Gas Exploration C/E Basin, SA	BPT* 90.00% ADE 10.00%	Report Time: 0600 (CST) 6/04/2011 Depth: 3487m (TD) Operation: Preparing to run casing. Progress: 421.2m	R-E-M Interval
<b>Moomba 184</b> PPL7 Gas Development C/E Basin, SA	BPT 20.21% STO* 66.60% ORG 13.19%	Report Time: 0600 hrs (CST) 6/04/2011 Depth: 479m Operation: Drilling surface hole. Progress: 479m	Toolachee Formation Daralingie Formation
<b>ZZ-4</b> Abu Sennan Concession Oil Exploration Western Desert, Egypt	BPT 22.00% KEE* 50.00% DVPC 28.00%	Report Time: 0600 (local) 5/04/2011 Depth: 3598m Operation: Drilling ahead. Progress: 192m	Khatatba Formation Bahariya Formation

(\*) Operator  
BPT Beach Energy Ltd  
ORG Origin Energy Resources  
COE Cooper Energy

(s) Secondary Targets  
ADE Adelaide Energy  
STO Santos Limited

KEE Kuwait Energy  
DVPC Dover Petroleum



Neil Gibbins  
Chief Operating Officer

## For more information contact

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