



ASX Release

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ASX Ltd
Companies Announcement Office
Electronic Lodgement System

Dear Sir,

THIRD WELL SUCCESS FOR BEACH'S WESTERN FLANK OIL DRILLING CAMPAIGN

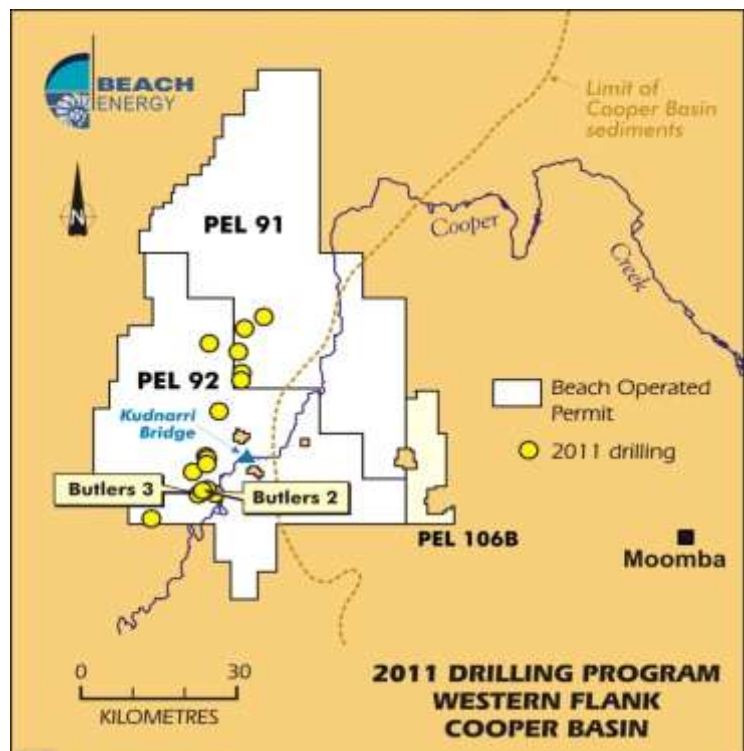
Beach advises that it has successfully encountered a five metre oil column at the Butlers-2 appraisal well in the Cooper Basin Western Flank

Beach Energy Ltd (ASX: BPT, "Beach") had its third success from as many wells in its 16 well operated program in the Western Flank of the Cooper Basin with the Butlers-2 well encountering a five metre oil column. The Butlers-2 well is located 950 metres NE of the Butlers-1 discovery well.

The Butlers-2 oil column was encountered in the Namur Sandstone reservoir and was consistent with pre-drill expectations. The large step-out will result in an upgrade of recoverable oil reserves from the Butlers Field of approximately 1.5 million barrels (gross), subject to re-mapping and a detailed review of the well data. Beach will announce a firmer reserve assessment as appropriate data becomes available.

Butlers-2 is expected to be on-line around mid-July after completion of the new Butlers oil facility. Oil from the Butlers Field is transported from the Western Flank by flowline to Moomba.

The success at Butlers-2 is likely to lead to additional development drilling in the Butlers Field. The Ensign#30 rig will now be moved to the Butlers-3 development well location which is located about 320 metres to the NW of Butlers-1.



Participants in PEL 92 are:

Beach	75% (Operator)
Cooper Energy Limited	25%

Yours sincerely,

A handwritten signature in black ink, appearing to read "Reg Nelson", on a light yellow background.

Reg Nelson
Managing Director, FAusIMM

For more information contact

Corporate

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