

### ASX RELEASE

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### AUSTRALIA

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

Three exploration wells and one development well have been drilled in the Western Flank region during the report period.

In the continuing PEL-92 campaign (Beach 75%), the Ensign#30 rig drilled the Turton-1 and Westall-1 exploration wells which were both plugged and abandoned without oil shows.

Subsequently, the Parsons-5 development well successfully drilled the southern culmination of the Parsons Field where the well intersected six metres of oil pay at the top of the target Namur Sandstone. The well has been cased and suspended as a future oil producer.

The rig is currently moving to the Wheatons-1 location, also within PEL-92 (Beach 75%).

Further north, Beach continued a second operated campaign in PEL-91 (Beach 40%) using the Ensign Rig#18. Like the first well of this campaign, the second well has resulted in a new-field oil discovery at Snellings-1 at the top of the Namur Sandstone. A drill stem test of the uppermost Namur Sandstone (1362 – 1365.5 metres) resulted in a recovery of 31.5 barrels of oil during a 2-hour flow period and the well has been cased and suspended for future production. The Snellings location lies 1.9 kilometres south from the Chiton Oilfield and 1.5 kilometres north of the Hanson discovery.

The third well of the campaign, Arno-1, was drilling ahead at the time of reporting. There are two further approved exploration wells in this PEL-91 campaign (Beach 40%).

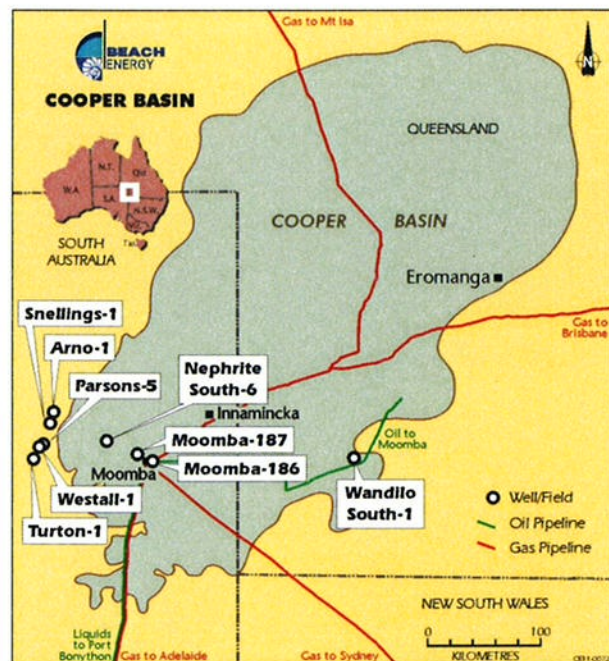
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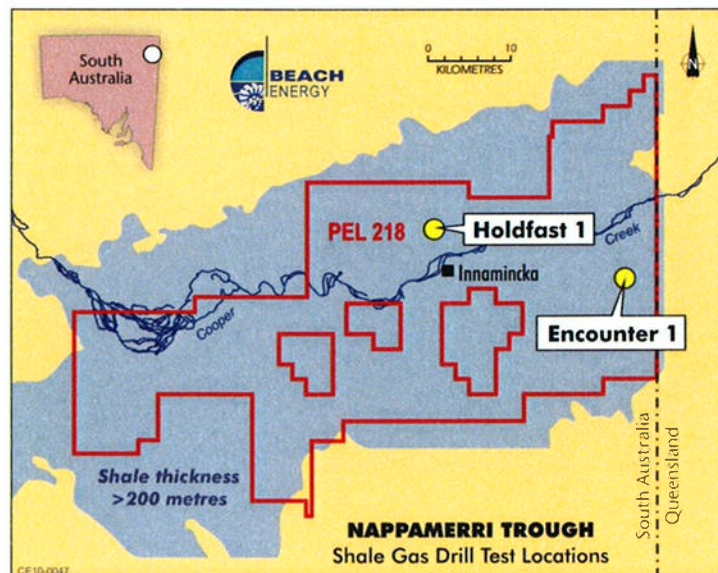
## Santos Operated Cooper Basin Oil and Gas Development

Two further gas development wells were drilled in the Moomba Field (Moomba-186 and -187, Beach 20.21%) and both were cased and suspended as future Toolachee Formation gas producers. The Saxon#183 drilling rig is currently preparing to move to the Tindilpie-11 location (Beach 20.21%). A second Saxon rig, Saxon#182, completed its first well by drilling Nephrite South-6 during June. This well was cased and suspended as a future Patchawarra gas producer.

The third new Saxon rig, Saxon#184, drilled the Wandilo South-1 oil exploration well in the Naccowlah Block in Queensland (Beach 38.5%). The well was plugged and abandoned after failing to encounter significant hydrocarbons and the rig is currently moving to the Zeus-2 well location (Beach 30%).

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

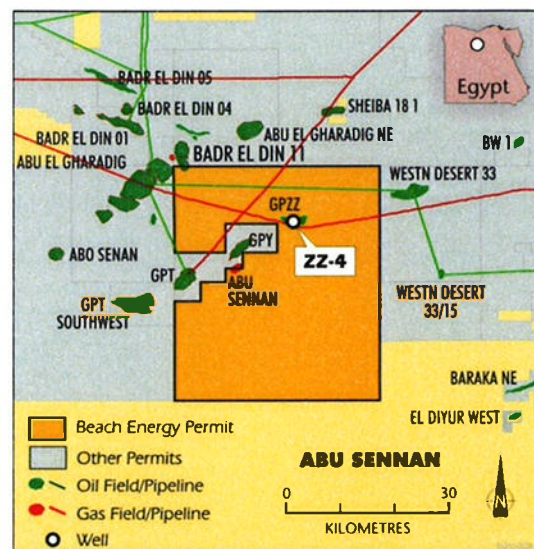
Fracture stimulation of the Holdfast-1 well (Beach 90%) was completed during mid/late June. A total of seven zones were stimulated, targeting the Roseneath Shale, the Epsilon Formation, Murteree Shale and (upper) Patchawarra Formation. The clean-up and flow-test of Holdfast-1 has commenced and will continue during early July.



## INTERNATIONAL

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

The rig was released from the ZZ-4 well (Beach 22%) on 8 June 2011 after the well was plugged back to 3850 metres and then cased and suspended for flow testing of the Alam El Bueib Formation and the Alamein Dolomite at a later date. The rig has moved to Al Ahmadi-1 well site, approximately 2.5 kilometres to the southeast and at 30 June was 95% rigged up. Al Ahmadi-1 is the second well in a multi-well drilling program which is designed to test several play concepts within the Abu Sennan concession





## Drilling Report – Period ending 6 July 2011

Well	Participants	Progress & Summary	Primary Targets
<b>Armo-1</b>	BPT* 40.00%	Report Time: 0600 hrs (CST) 6/07/2011	Namur Sandstone
PEL 91	DLS 60.00%	Depth: 1246m	Birkhead Formation
Oil Exploration		Operation: Drilling ahead 8 1/2" hole	
C/E Basin, SA		Progress: 1246m	
<b>Parsons-5</b>	BPT* 75.00%	Report Time: 0600 hrs (CST) 6/07/2011	Namur Sandstone
PEL 92	COE 25.00%	Depth: 1384m (TD)	
Oil Exploration		Operation: Well is cased and suspended as a future Namur Sandstone oil producer.	
C/E Basin, SA		Progress: 1384m	
<b>Snellings-1</b>	BPT* 40.00%	Report Time: 0600 hrs (CST) 6/07/2011	Namur Sandstone
PEL 91	DLS 60.00%	Depth: 1960m (TD)	Birkhead Formation
Oil Exploration		Operation: Well is cased and suspended as future Namur Sandstone oil producer.	
C/E Basin, SA		Progress: 1960m	
<b>Westall-1</b>	BPT* 75.00%	Report Time: 0600 hrs (CST) 6/07/2011	Namur Sandstone
PEL 92	COE 25.00%	Depth: 1808m (TD)	
Oil Exploration		Operation: Well is plugged and abandoned.	
C/E Basin, SA		Progress: 1808m	
<b>Turton-1</b>	BPT* 75.00%	Report Time: 0600 hrs (CST) 6/07/2011	Namur Sandstone
PEL 92	COE 25.00%	Depth: 1777.5m (TD)	
Oil Exploration		Operation: Well is plugged and abandoned.	
C/E Basin, SA		Progress: 910.5m	
<b>Holdfast-1</b>	BPT* 90.00%	Report Time: 0600 hrs (CST) 6/07/2011	R-E-M Interval
PEL218	ADE 10.00%	Depth: 3487m (TD)	
Gas Exploration		Operation: Flow testing.	
C/E Basin, SA		Progress: 0m	
<b>Wandilo South-1</b>	BPT 38.50%	Report Time: 0600 hrs (AEST) 6/07/2011	Birkhead Formation,
PL 35	STO* 55.50%	Depth: 1854m (TD)	Poolowanna Formation,
Oil NFE	IOP 2.00%	Operation: Well is plugged and abandoned.	Murta Formation (s).
C/E Basin, QLD	AGF 2.00%		
	BUY 2.00%	Progress: 1854m	Epsilon Formation.
<b>Moomba 187</b>	BPT 20.21%	Report Time: 0600 hrs (CST) 6/07/2011	Toolachee Formation
PPL7 (Moomba Field)	STO* 66.60%	Depth: 2637m (TD)	Daralingie Formation
Gas Development	ORG 13.19%	Operation: Well is cased and suspended as a future Toolachee Formation and Daralingie Formation gas producer.	
C/E Basin, SA		Progress: 2637m	
<b>Moomba 186</b>	BPT 20.21%	Report Time: 0600 hrs (CST) 6/07/2011	Toolachee Formation
PPL7 (Moomba Field)	STO* 66.60%	Depth: 2652m (TD)	Daralingie Formation
Gas Development	ORG 13.19%	Operation: Well is cased and suspended as a future Toolachee Formation and Daralingie Formation gas producer.	
C/E Basin, SA		Progress: 2652m	
<b>Nephrite South-6</b>	BPT 20.21%	Report Time: 0600 hrs (CST) 6/07/2011	Patchawarra Formation
PPL 140	STO* 66.60%	Depth: 3252m (TD)	Tirrawarra Sandstone (s)
Gas Development	ORG 13.19%	Operation: Well is cased and suspended as a future Patchawarra Formation and Tirrawarra Sandstone gas producer.	
C/E Basin, SA		Progress: 3252m	
<b>ZZ-4</b>	BPT 22.00%	Report Time: 0600 hrs (local) 5/07/2011	Khatatba Formation
Abu Sennan Concession	KEE* 50.00%	Depth: 4715m (TD)	Bahariya Formation
Oil Exploration	DVPC 28.00%	Operation: Well is cased and suspended for later evaluation of oil shows.	
Western Desert, Egypt		Progress: 0m	

(\*) Operator

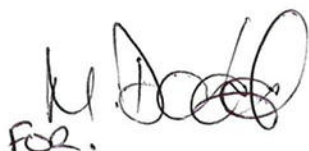
BPT Beach Energy Ltd  
 ORG Origin Energy Resources  
 IOP Inland Oil PTY LTD

(s) Secondary Targets

ADE Adelaide Energy  
 STO Santos Limited  
 BUY Bounty Oil & Gas N.L.

KEE Kuwait Energy  
 DVPC Dover Petroleum  
 AGF Australian Gasfields LTD

COE Cooper Energy  
 DLS Drill Search Energy Limited



Neil Gibbins  
Chief Operating Officer

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