



## ASX Release

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](http://www.beachenergy.com.au)  
Email:  
[info@beachenergy.com.au](mailto:info@beachenergy.com.au)

**For Immediate Release – 28 August 2012**

Ref. #082/12

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

Dear Sir,

### **FY13 PRODUCTION AND CAPEX GUIDANCE**

Beach Energy Limited (ASX:BPT, "Beach") advises that, following its annual strategy and budget review process, which takes into consideration business objectives, operating performance, key strategies and more macro factors such as industry conditions, the following guidance in relation to financial year 2013 ("FY13") has been estimated:

- Production - 8.5 MMboe to 9.0 MMboe
- Capital expenditure - \$350 million to \$450 million

#### **Production**

Oil and gas production is expected to increase during FY13, primarily as a result of:

- New oil pipelines being put in place to tie-in the Western flank of the Cooper Basin to the Moomba processing facility in lieu of trucking;
- Full year production from the Beach operated gas and gas liquids from PEL 106B (Beach 50%);
- Increased conventional gas production from the SACB JV (Beach 20.21%) as a result of full access to all operating areas within the Cooper Basin after the effects of flooding in FY11/12; and
- First oil production from Abu Sennan (Beach 22%), Egypt, and the full year impact of oil production from North Shadwan in the Gulf of Suez (Beach 20%).

#### **Capital Expenditure**

Capital expenditure, including discretionary expenditure as deemed appropriate and the potential impact of weather and other delays, but not including the potential impact for acquisition, divestment or farm down, is expected to be in the range of \$350 million to \$450 million and made up of:

- Development expenditure of \$155 - \$200 million:
  - Cooper Basin, non-SACB JV – \$50 - 60 million
  - Cooper Basin SACB JV and SWQ JV – \$100 - \$130 million
  - International – \$5 - 10 million

- Exploration expenditure of \$195 - \$250 million:
  - Cooper Basin, non-SACB JV – \$30 - 40 million
  - Cooper Basin SACB JV and SWQ JV – \$15 - \$20 million
  - International – \$20 - 30 million
  - Unconventional – \$120 - \$150 million
  - Other – \$10 million

As a result of expected stronger operating cash flow, in conjunction with a cash balance at 30 June 2012 of \$379 million and a \$150 million multi-option debt facility, Beach anticipates it will be able to fund its activities in full.

The FY12 Preliminary Final Results call will take place at 11:00am (AEST) today and will be accessible live through the Beach Website. A recording of this call will be made available within 24 hours on the Beach website.

Yours sincerely,



Reg Nelson  
Managing Director, FAusIMM

### For more information contact

#### Corporate

|            |                  |              |
|------------|------------------|--------------|
| Reg Nelson | Beach Energy Ltd | 08 8338 2833 |
|------------|------------------|--------------|

#### Investor Relations

|                |                  |              |
|----------------|------------------|--------------|
| Chris Jamieson | Beach Energy Ltd | 08 8338 2833 |
|----------------|------------------|--------------|