



ASX Release

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

Dear Sir,

HALIFAX-1 VERTICAL WELL FLOWING BACK GAS AND STIMULATION FLUID

Beach advises that the Halifax-1 unconventional vertical well in ATP 855P is flowing back gas at a constrained rate of 2.2 MMscfd

Beach Energy Ltd (ASX: BPT, "Beach") advises that the flow back of stimulation fluid and gas from the Halifax-1 well, located in ATP 855P (Beach 60% and operator, Icon Energy Ltd 40%), commenced on 11 February 2012. As at 6:00pm on Wednesday, 13 February, the flow was being constrained to 2.2 MMscfd by a 24/64" choke due to temperature restrictions on elements of the surface equipment. It is anticipated that the choke will be further opened as the ratio of gas to fluid in the well stream increases.

The well reached total depth at 4,267 metres, after which a 14 stage fracture stimulation program was completed throughout the whole of the gas saturated Permian target zone. Seven stages were completed in the deeper Patchawarra Formation, one in the Murteree Shale, two in the Epsilon Formation, two in the Roseneath Shale, one in the Daralingie Formation and one in the Toolachee Formation.

Reg Nelson, Managing Director of Beach, said: "Halifax-1 is the fourth vertical well to have flowed gas from the unconventional exploration program that Beach has operated to date. Each well in the exploration program is integral to the program as a whole, with various data points obtained along the way. It is anticipated that Halifax-1 will provide relevant information over the coming months that will continue to move this unconventional play toward commercialisation."

Yours sincerely,

A handwritten signature in black ink, appearing to be "Reg Nelson", on a light-colored background.

Reg Nelson
Managing Director, FAusIMM

For more information contact

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