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

Dear Sir,

1P, 2P AND 3P RESERVES AND 2C CONTINGENT RESOURCES AS AT 30 JUNE 2013

Beach Energy Limited (ASX: BPT, "Beach") advises the following in relation to its reserves and resources as at 30 June 2013:

- New categorization of 1P (Proved) and 3P (Proved, Probable and Possible) reserves;
- 2P reserve replacement ratio of 100%, mainly due to:
  - 13% increase in oil reserves;
  - Minor downward revisions to gas reserves; and
  - FY13 production of 8.0 MMboe.
- 2C contingent resources down 4% on the prior year, mainly due to:
  - Farm-out of 30% equity to Chevron in PEL 218; and
  - Revisions to booking guidelines in relation to the unconventional gas business in the Cooper Basin; partly offset by
  - Resource bookings for Halifax-1 (ATP 855) and Moonta-1 (PEL 218).

The following tables detail reserves and resources split between oil and gas and gas liquids.

Reserves	**1P**	**2P**	**3P**
Oil (MMbbl)	10.4	22.0	42.2
Gas and gas liquids (MMboe)	30.8	70.7	146.4
Total (MMboe)	**41.2**	**92.7**	**188.6**

Contingent resources	**2C**
Oil (MMbbl)	17.1
Conventional gas and gas liquids (MMboe)	112.9
Unconventional gas and gas liquids (MMboe)	318.9
Total (MMboe)	**448.9**

In line with the soon to be introduced enhanced ASX Listing Rules on reporting oil and gas activities, Beach has provided 1P (Proved), 2P (Proved and Probable), 3P (Proved, Probable and Possible) reserves and 2C contingent resources as detailed above. As part of these new ASX Listing Rules, resource companies will also be required to disclose the breakdown of reserves between 'developed' and 'undeveloped', as detailed below.

Reserves	**Developed**			**Undeveloped**		
	1P	**2P**	**3P**	**1P**	**2P**	**3P**
Oil (MMbbl)	9.4	17.9	30.7	1.1	4.1	11.3
Gas and gas liquids (MMboe)	11.9	32.4	58.2	18.8	38.3	88.3
Total (MMboe)	**21.3**	**50.3**	**88.9**	**19.9**	**42.4**	**99.6**

It is anticipated that upon flow testing a number of wells over the coming financial year, as part of the Nappamerri Trough Natural Gas operations in the Cooper Basin, a material 2C contingent resource will likely be booked at financial year end.

Yours sincerely,

Reg Nelson
Managing Director, FAusIMM

For more information contact

Corporate

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Investor Relations

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Competent Persons Statement

This presentation contains information on Beach's Reserves and Resources which have been compiled by Mr Tony Lake, who is a full time employee of Beach, is qualified in accordance with ASX listing rule 5.11 and has consented to the inclusion of this information in the form and context in which it appears.