



ASX Release

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For Immediate Release – 5 March 2014

Ref. #014/14

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

NOTICE

BEACH ENERGY LIMITED ("ISSUER")

A\$150,000,000 3.95% SENIOR UNSECURED CONVERTIBLE NOTES DUE 2017 ("NOTES")

(ISIN: XS0766381528)

Pursuant to Conditions 6(b) and 17 of the terms and conditions of the Notes, set out in Trust Deed dated 3 April 2012 between the Issuer and Citicorp International Limited constituting the Notes ("**Trust Deed**"), notice is hereby given to the Noteholders that in connection with the dividend announced by the Issuer on 24 February 2014, the Conversion Price of the Notes has been adjusted pursuant to Condition 6(b) from A\$1.930 per Ordinary Share to A\$1.910 with effect from 3 March 2014.

Words and expressions defined in the Conditions shall have the same meaning when used in this announcement.

A handwritten signature in black ink, appearing to read "Glenn Davis".

Glenn Davis
Chairman
Beach Energy Limited

A handwritten signature in black ink, appearing to read "Reg Nelson".

Reg Nelson
Managing Director
Beach Energy Limited