



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
Email:
info@beachenergy.com.au

For Immediate Release – 12 September 2014

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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 25 August 2014, the Conversion Price of the Notes has been adjusted pursuant to Condition 6(b) from A\$1.910 per Ordinary Share to A\$1.88 with effect from 3 September 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", written over a horizontal line.

Glenn Davis
Chairman
Beach Energy Limited

A handwritten signature in black ink, appearing to read "Reg Nelson", written over a horizontal line.

Reg Nelson
Managing Director
Beach Energy Limited