



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

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ASX Ltd
Companies Announcement Office
Electronic Lodgement System

Dear Sir,

LAPSE OF EXECUTIVE INCENTIVE RIGHTS

Beach Energy advises that certain executive incentive rights detailed below have lapsed pursuant to their terms of issue without exercise:

- 1) 869,781 2012 Long Term Incentive Rights; and
- 2) 972,292 2013 Long Term Incentive Rights.

The issued capital following the lapse of the executive incentive rights is set out below:

1,300,591,448	Fully Paid Ordinary shares
2012 Rights 816,699	Unlisted Rights
2013 Rights 912,957	Unlisted Rights
2014 Rights 1,667,671	Unlisted Rights

Yours faithfully,

A handwritten signature in black ink, appearing to read "Cathy Oster".

Cathy Oster
Company Secretary