

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Beach Energy Limited (the Company)

ACN/ARSN 007 617 969

1. Details of substantial holder (1)

Name Australian Capital Equity Pty Ltd (ACN 009 412 328) (ACE), Wroxby Pty Ltd (ACN 061 621 921) (Wroxby), North Aston Pty Ltd (ACN 009 387 606) (North Aston), each of the entities listed in Part 1 of Annexure A (ACE Group Entities), Ashblue Holdings Pty Ltd (ACN 068 180 898) (Ashblue), Tiberius (Seven Investments) Pty Ltd (ACN 608 687 690) (TSI), Tiberius Pty Ltd (ACN 066 327 419) (Tiberius), each of the entities listed in Part 2 of Annexure A (Tiberius Group Entities), Mr Kerry Matthew Stokes AC (KM Stokes) and Kemast Investments Pty Ltd ACN 091 977 847 (Kemast) (collectively, the Substantial Holders).

ACN/ARSN (if applicable) See above

There was a change in the interests of the substantial holder on 18/3/2016
The previous notice was given to the 19/5/2015
The previous notice was dated 19/5/2015

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	258,729,753	19.9% (based on 1,300,149,513 ordinary shares)	425,854,989	22.89% (based on 1,860,704,532 ordinary shares)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
13/11/2015	Network Investment Holdings Pty Ltd (Network Investment), WesTrac Holdings Pty Ltd (WesTrac Holdings) Seven Group Holdings Limited (SGH) and each other member of the SGH Group as set out in Annexure A	On-market purchases	\$0.60 per ordinary share	540,000 ordinary shares	540,000
01/03/2016	Network Investment, WesTrac Holdings, SGH and each other member of the SGH Group	Implementation of the scheme of arrangement between Drillsearch Energy Limited (DLS) and the holders of its ordinary shares, resulting in each DLS share held at the scheme record date being exchanged for 1.25 Beach Energy Limited ordinary shares (Network Investment held 91,988,189 DLS shares)	N/A	114,985,236 ordinary shares	114,985,236

18/03/2016	Network Investment, WesTrac Holdings, SGH and each other	On-market purchases	\$0.70 per ordinary share	33,800,000 ordinary shares	33,800,000
21/03/2016	WesTrac Holdings, Network Investment, SGH and each other member of the SGH Group	Entry into a physically settled share forward transaction between WesTrac Holdings and Deutsche Bank AG (Sydney Branch) (Deutsche) entitling WesTrac Holding to be transferred 17,800,000 ordinary shares on the terms set out in Annexure B to Notice of Change of Interests of Substantial Holder dated 22 March 2016 lodged by Seven Group Holdings Limited and others	See Annexure B to Notice of Change of Interests of Substantial Holder dated 22 March 2016 lodged by Seven Group Holdings Limited and others	17,800,000 ordinary shares	17,800,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
North Aston, Wroxby, ACE, ACE Group Entities, Kemast and KM Stokes	Network Investment as to 408,054,989 ordinary shares; Deutsche and other unknown registered holders as to 17,800,000 ordinary shares.	Network Investment (408,054,989) WesTrac Holdings (17,800,000)	<p>North Aston and Wroxby's relevant interest arises under s608(3)(a) of the Corporations Act being a relevant interest held through a body corporate, SGH in which the respective voting power of North Aston and Wroxby is above 20%.</p> <p>SGH has disclosed a change of its interest as a substantial holder of the Company by Notice of Change of Interests of Substantial Holder dated 22 March 2016.</p> <p>The relevant interest of ACE arises under s608(3)(a) and (b) of the Corporations Act, being a relevant interest held through bodies corporate (North Aston and Wroxby) that ACE controls and through a body corporate (SGH) in which its voting power is above 20%.</p> <p>The relevant interest of each of the ACE Group Entities arises under s608(3)(a) of the Corporations Act, being a relevant interest through a body corporate (SGH) in which their voting power exceeds 20%.</p> <p>The relevant interest of KM Stokes arises under section 608(3)(b) of the Corporations Act, being a relevant interest held through bodies corporate (North Aston and Wroxby) that he controls.</p> <p>The relevant interest of Kemast arises under 608(3)(a) of the Corporations Act, being a relevant interest through a body corporate (SGH) in which its voting power exceeds 20%.</p> <p>As each of the Substantial Holders is not the registered holder of the securities, and each is not presently entitled to be registered as the holder of the securities, its ability to vote and dispose of these shares is qualified accordingly.</p>	425,854,989 ordinary shares	425,854,989
Ashblue, TSI, Tiberius, Tiberius Group Entities, Kemast and KM Stokes	Network Investment as to 408,054,989 ordinary shares; Deutsche and other unknown registered holders as to 17,800,000 ordinary shares.	Network Investment (408,054,989) WesTrac Holdings (17,800,000)	<p>Ashblue's and TSI's relevant interest arises under section 608(3)(a) of the Corporations Act being a relevant interest held through a body corporate (SGH) in which the voting power of Ashblue and TSI is above 20%.</p> <p>SGH has disclosed a change of its interest as a substantial holder of the Company by Notice of Change of Interests of Substantial Holder dated 22 March 2016.</p> <p>The relevant interest of Tiberius arises under s608(3)(a) and (b) of the Corporations Act, being a relevant interest held through a bodies corporate (Ashblue & TSI) that Tiberius controls and through a body corporate (SGH) in which its voting power is above 20%.</p> <p>The relevant interest of each of the Tiberius Group Entities arises under s608(3)(a) of the Corporations Act, being a relevant interest through a body corporate (SGH) in which their voting power exceeds 20%.</p>	425,854,989 ordinary shares	425,854,989

			<p>The relevant interest of KM Stokes arises under section 608(3)(b) of the Corporations Act, being a relevant interest held through bodies corporate (Ashblue and TSI) that he controls.</p> <p>The relevant interest of Kemast arises under 608(3)(a) of the Corporations Act, being a relevant interest through a body corporate (SGH) in which its voting power exceeds 20%.</p> <p>As each Substantial Holder is not the registered holder of the securities, and each is not presently entitled to be registered as the holder of the securities, its ability to vote and dispose of these shares is qualified accordingly.</p>		
Network Investment	Network Investment	Network Investment	Relevant interest under section 608(1) of the Corporations Act 2001 (Act) as the registered and beneficial holder of the shares.	408,054,989 ordinary shares	408,054,989
SGH, WesTrac Holdings and each member of the SGH Group	Network Investment	Network Investment	Each entity is an associate of and/or controls Network Investment and accordingly has a relevant interest in the same shares as Network Investments under paragraphs 608(3)(a) or 608(3)(b) of the Act. As none of these entities are entitled to be registered as holder of the shares, each entity's ability to vote and dispose of these shares is qualified accordingly.	408,054,989 ordinary shares	408,054,989
WesTrac Holdings	Deutsche and other unknown registered holders	WesTrac Holdings	<p>Relevant interest under subsection 608(8) of the Act pursuant to a physically settled share forward transaction entered into with Deutsche on 22 March 2016 entitling WesTrac Holdings to be transferred 17,800,000 ordinary shares on or about 23 September 2016 on the terms set out in Annexure B.</p> <p>As WesTrac Holdings is not the registered holder of the shares, its ability to vote and dispose of these shares is qualified accordingly.</p>	17,800,000 ordinary shares	17,800,000
SGH, Network Investment and each member of the SGH Group	Deutsche and other unknown registered holders	WesTrac Holdings	<p>Each entity is an associate of and/or controls Network Investment and accordingly has a relevant interest in the same shares as WesTrac Holdings under paragraphs 608(3)(a) or 608(3)(b) of the Act.</p> <p>As none of these entities are entitled to be registered as holder of the shares, each entity's ability to vote and dispose of these shares is qualified accordingly.</p>	17,800,000 ordinary shares	17,800,000

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

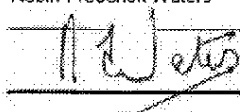
The addresses of persons named in this form are as follows:

Name	Address
ACE, Wroxby, North Aston, ACE Group Entities, Ashblue, TSI, Tiberius and Tiberius Group Entities, Kemast	Level 3, 30 Kings Park Road, West Perth, WA 6005
KM Stokes	c/- Level 3, 30 Kings Park Road, West Perth WA 6005
SGH	Level 2, 38-42 Pirrama Road, Pymont, NSW 2009
SGH Group Entities	As set out in Part 3 of Annexure A.

Signature

print name Robin Frederick Waters capacity Director/Attorney

sign here



date 22 March 2016

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.


 Robin Frederick Waters, Director/Attorney

ANNEXURE A

Part 1

ACE Group Entities

ENTITY	ACN
149 Castlereagh St Investments Pty Ltd	154 698 807
Aceinc Pty Ltd	062 367 097
Australian Capital Equity (Developments) Pty Ltd	067 587 679
ACE (Kimberleys) Pty Ltd	607 368 990
ACE (Industrial Property) Holdings Pty Ltd	071 106 600
ACE Property Finance Pty Ltd	009 352 318
ACE P2P Pty Ltd	009 268 124
ACE (South Guildford) Holdings Pty Ltd	608 439 836
Arvum Pty Ltd	009 292 522
Australian Capital Finance Pty Ltd	008 560 067
Australian Capital Markets Pty Ltd	065 320 041
Binalong Pty Ltd	009 268 099
Comserv (No 1698) Pty Ltd	009 450 462
Enviro Research Pty Ltd	060 553 684
Fairburn Nominees Pty Limited	065 339 746
FCP Investments Pty Ltd	065 320 185
Garden Park Pty Ltd	065 339 924
Io Research Pty Ltd	057 711 305
Landfill Gas & Power Pty Ltd	053 919 430
Landfill Gas & Power Holdings Pty Ltd	058 553 478
Mercury Endeavour Pty Ltd	098 817 693
Napier Corporation Pty Ltd	008 783 560
Nerriga Pty Limited	008 630 135
North Aston Operations Pty Ltd	009 388 489
Remorex Pty Ltd	061 621 878
TracerLock Pty Ltd	096 869 653
Wavelength Nominees Pty Ltd	065 342 307
West Australian Property Management Pty Ltd	008 727 277
White Corsair Pty Ltd	009 330 545

Part 2

Tiberius Group Entities

ENTITY	ACN
Astraea Pty Ltd	067 374 430
Astraea Investment Consultancy (Shanghai) Co Ltd	Incorporated in China
Australian Chinese Capital Investments Ltd	Incorporated in China
Australian Chinese Equity Pty Ltd	067 615 141
Guangzhou Jumbo Advertising Co Ltd	Incorporated in China
Northbank Enterprise Hub Pty Ltd	083 271 625
Pandina Pty Ltd	068 181 000
Sunrise Marine Holdings Limited	Incorporated in HK
Sunrise Marine Limited	Incorporated in HK
Sunrise Marine Services Limited	Incorporated in HK
Tiberius (Holroyd) Pty Ltd	061 131 959
Tiberius (Holroyd) Holdings Pty Ltd	608 439 925
Tiberius (NB One) Holdings Pty Ltd	608 531 808
Tiberius (Parramatta) Pty Ltd	128 018 682
Tiberius (Industrial Property) Holdings Pty Ltd	146 379 400
WEPL Investments Pty Ltd	093 498 116
White City Pty Ltd	061 621 832

Part 3

SGH Group Entities

ENTITY	ACN
ATPH Pty. Limited	128 476 1201
ATP1 Pty. Limited	28 478 311
ATP2 Pty. Limited	128 480 491
ATP3 Pty. Limited	128 482 584
C7 Pty. Limited	082 901 442
Direct Target Access Pty. Limited	072 507 227
Industrial Investment Holdings Pty Limited	166 596 710
Kimlin Holdings Pty. Limited	112 288 445
Manooka Holdings Pty. Limited	092 680 245
Miltonstar Pty. Limited	074 811 144
Network Investment Holdings Pty Ltd	078 448 512
Point Pty. Limited	009 643 501

Realtime Reporters Pty. Limited	009 371 055
Seven Custodians Pty. Limited	089 327 551
Seven Entertainment Pty. Limited	085 598 429
Seven Financa Pty. Limited	115 082 196
Seven Media Group Pty Limited	116 850 607
Seven (National) Pty Limited	153 299 159
Seven Network (United States) Inc	N/a
Seven Network Limited	052 816 789
Seven Network Nominees Pty. Limited	060 667 861
Seven Network Investments Pty. Limited	078 267 759
Seven Network International Limited	065 640 075
SGH Productions Pty. Limited	091 398 471
Seven Resources Pty. Limited	093 422 032
Seven (WAN) Pty. Limited	122 263 129
SGH Communications Pty Limited	063 582 990
SGH Energy (No 1) Pty Limited	168 933 355
SGH Energy (No 2) Pty Limited	168 935 644
SMG Executives Pty Limited	128 792 003
SMG FINCO Pty Limited	122 728 321
SNZ Pty. Limited	124 503 028
Specialised Investments Pty Limited	163 941 884
Tallglen Pty. Limited	058 439 786
WesTrac Holdings Pty Limited	009 336 109
SGH Energy Pty Limited	058 818 278
SGH Energy Aust. Pty Ltd	090 835 608
SGH Energy Corporate Pty Limited	123 237 712
SGH Energy NTP66 Pty Limited	123 243 470
SGH Energy Services Pty Limited	113 220 670
SGH Energy VICP56 Pty Limited	125 036 142
SGH Energy WA377P Pty Limited	123 243 274
SGH Energy WA Pty Limited	113 911 274
SGH Energy NV Pty Limited	124 180 070
SGH Energy VICP54 Pty Limited	108 405 009

All companies listed above have a registered office located at Level 2, 38 – 42 Pirrama Road, Pyrmont, NSW, 2009 except:
Seven Network (United States) Inc: 1013 Centre Road, City of Wilmington, Delaware, USA

ENTITY	ACN
Allight Holdings Pty Ltd	070 926 555
AllightPrimax FZCO	N/A
Allight Sykes Pty Limited	053 434 807
Allight Sykes SA (Proprietary) Limited	N/a
EMT Group Pty Limited	100 871 592
FGW Pacific Pty Limited	085 531 353
Liaoning WesTrac Machinery Equipment Limited (incorporated in China)	N/a
Mining Equipment Spares Pty Ltd	133 869 191
National Hire Facilitation Pty Limited	128 890 442
National Hire Group Limited	076 688 938
Priority People Solutions Pty Ltd	147 979 548
PT Allightsykes	N/a
Primax USA Inc (incorporated in the USA)	N/a
Pump Rentals Pty Ltd	057 090 561
Sitech (Beijing) Engineering Technology Development Company Limited (incorporated in China)	N/a
Sitech Solutions Pty Limited	137 343 090
Sitech (WA) Pty Ltd	139 286 454
Sykes Group Pty Limited	004 093 752
Sykes Fleet Services Pty Limited	074 656 027
Sykes New Zealand Limited (incorporated in New Zealand)	N/a
Tianjin WesTrac Machinery Equipment Limited (incorporated in China)	N/a
Weishan (Beijing) Machinery Equipment Ltd (incorporated in China)	N/a
WesTrac (Beijing) Machinery Equipment Limited (incorporated in China)	N/a
WesTrac China Limited (incorporated in Hong Kong)	N/a
WesTrac (China) Machinery Equipment Limited (incorporated in China)	N/a
WesTrac Fleet Pty Ltd	009 413 325
WesTrac Hong Kong Limited (incorporated in Hong Kong)	N/a
WesTrac Inventory Pty Ltd	094 801 573
WesTrac Pty Ltd	009 342 572
WesTrac Machinery Distribution Pty Limited	155 500 413

All companies registered in Australia listed above have a registered office located at 12 Hoskins Road, Landsdale, WA, 6065, except:

- WesTrac Inventory Pty Ltd, WesTrac Fleet Pty Ltd and Sitech (WA) Pty Ltd: 128 Great Eastern Highway, South Guildford, WA, 6055
- EMT Group Pty Ltd and Mining Equipment Spares Pty Ltd: 327 Victoria Road, Malaga, WA, 6090
- Priority People Solutions Pty Ltd: Level 2, 38 – 42 Pirrama Road, Pyrmont, NSW, 2009
- Sitech Solutions Pty Limited: 33 Allison Street, Bowen Hills, QLD, 4006
- Allight Sykes SA (Proprietary) Limited: 2 Eglin Road, Sunning Hill, South Africa, 2157
- PT Allightsykes: Jl Proklamasi #38 RT 32, Balikpapan, Indonesia
- AllightPrimax FZCO: Plot No. S50119, Jebel Ali Free Zone South, Dubai, UAE