



Monthly Drilling Report

May 2016

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AUSTRALIA – COOPER AND EROMANGA BASINS

DEVELOPMENT

South Australian Gas

(Fixed Factor Area Joint Venture: Beach 20.21%, Santos 66.6% and operator, Origin 13.19%)

A five-well development campaign progressed in the Tirrawarra – Gooranie Field, which is located approximately 50 kilometres north of the Moomba gas processing facility. The 2011 Patchawarra Study and subsequent drilling campaigns identified potential for further development of this area. The current campaign is targeting gas and gas liquids within the Patchawarra Formation and oil within the Tirrawarra Sandstone. The first well of the campaign, Tirrawarra-93, was cased and suspended as a future producer following a high-side gas pay outcome. The well encountered net gas and oil pay of 51 metres and 10 metres, respectively, within a 337 metre gross section in the Patchawarra Formation. The well also intersected 24 metres of net oil pay within a 33 metre gross section in the Tirrawarra Sandstone. The second well of the campaign, Tirrawarra-92 was spudded on 18 May 2016 and is currently drilling ahead at 3,490 metres in the Patchawarra Formation.

EXPLORATION AND APPRAISAL

Queensland Gas

(Beach 23.2%, Santos 60.06% and operator, Origin 16.74%)

A three-well appraisal campaign commenced in the Coolah Complex, which is located approximately 50 kilometres north of the Ballera gas processing facility. The campaign aims to appraise field limits, convert existing contingent resources into reserves for future development, and collect sufficient information to form a development plan for the Coolah Field. Targets were identified from 3D seismic acquired over the Coolah area in 2015, which complemented past 3D seismic across the Barrolka Field to the north and Durham Downs Field to the south. Dunadoo-1, the first well of the campaign, is targeting sands within the Toolachee Formation, with the Patchawarra Formation providing a secondary target. The well was spudded on 25 May 2016 and is currently drilling ahead at 2,391 metres in the Nappamerri Group.

A three-well appraisal campaign was completed in the Durham Downs Complex, which is located approximately 30 kilometres north of the Ballera gas processing facility. The campaign was undertaken following studies which identified potential to appraise and develop new reserves within the Toolachee Formation. The final well of the campaign, Durham Downs North-6, was cased and suspended as a future producer following a high-side gas pay outcome. The well encountered 30 metres of net gas pay within a 95 metre gross section in the target zone. The joint venture will evaluate results from the campaign to determine potential for further drilling in the area.

EGYPT

EXPLORATION AND APPRAISAL

Abu Sennan Concession

(Beach 22%, Kuwait Energy 50% and operator, Dover 28%)

The Al Jahraa SE-1X oil exploration well is located approximately six kilometres southeast of the Al Jahraa-1 discovery well, and was spudded on 20 May 2016. The well is testing a three-way dip closure, with the Abu Roash “C” Member the primary target and Abu Roash “D” and “E” members providing secondary targets. Al Jahraa SE-1X is currently drilling ahead at 2,100 metres in the Khoman Formation.

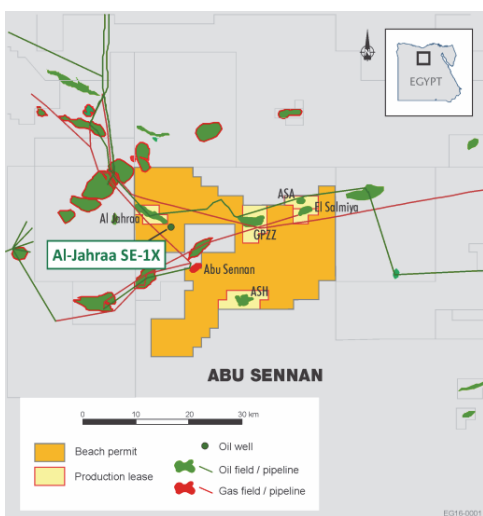
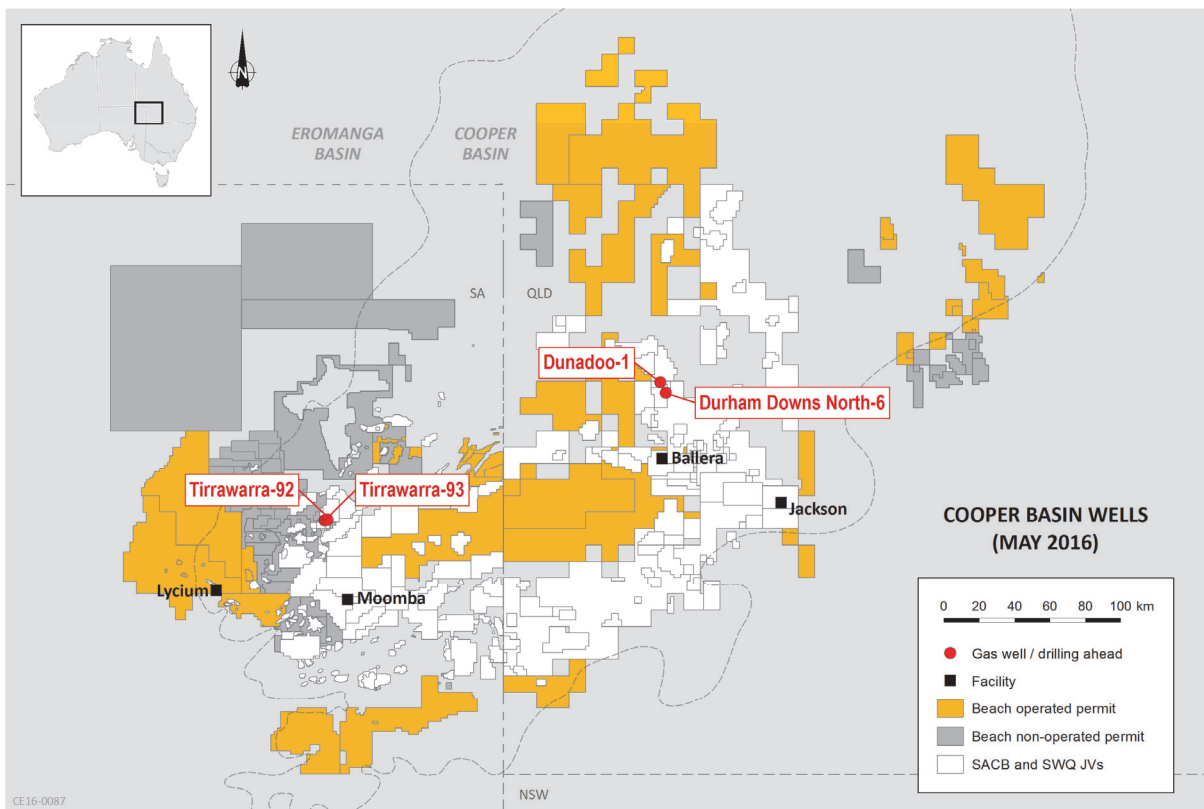
Monthly Drilling Report – Period ended 06:00, 1 June 2016

Well	Participants	Progress and Summary	Primary Targets
Cooper Basin non-operated			
Tirrawarra-92	BPT 20.21%	Drilling this month: 3,490 metres	Patchawarra Formation
PPL 20	STO* 66.60%	Current depth: 3,490 metres	Tirrawarra Sandstone
Gas development	ORG 13.19%	Status: Drilling ahead	
C/E Basin, SA			
Tirrawarra-93	BPT 20.21%	Drilling this month: 1,373 metres	Patchawarra Formation
PPL 20	STO* 66.60%	Current depth: 3,189 metres (total depth)	Tirrawarra Sandstone
Gas development	ORG 13.19%	Status: Cased and suspended as a future Permian oil and gas producer	
C/E Basin, SA			
Dunadoo-1	BPT 23.20%	Drilling this month: 2,391 metres	Toolachee Formation
PL 156	STO* 60.06%	Current depth: 2,391 metres	
Gas appraisal	ORG 16.74%	Status: Drilling ahead	
C/E Basin, Qld			
Durham Downs North-6	BPT 23.20%	Drilling this month: 2,640 metres	Toolachee Formation
PL 80	STO* 60.06%	Current depth: 2,640 metres (total depth)	
Gas appraisal	ORG 16.74%	Status: Cased and suspended as a future Permian gas producer	
C/E Basin, QLD			
Egypt			
Al Jahraa SE-1X	BPT 22.00%	Drilling this month: 2,100 metres	Abu Roash C
Abu Sennan	KEE* 50.00%	Current depth: 2,100 metres	Abu Roash D/E
Oil exploration	DOV 28.00%	Status: Drilling ahead	
Western Desert, Egypt			

(*) Operator
BPT Beach Energy Ltd

ORG Origin Energy Ltd
STO Santos Ltd

DOV Dover Investments
KEE Kuwait Energy




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