



ASX Release

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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:

- 2013 LTI - 189,792 LTI performance rights issued on 2 December 2013;
- 2014 LTI - 256,632 LTI performance rights issued on 1 December 2014; and
- 2015 LTI - 503,037 LTI performance rights issued on 1 December 2015.

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

1,860,782,112	Fully Paid Ordinary Shares
2013 Rights: 541,670	Unlisted Rights
2014 Rights: 1,165,588	Unlisted Rights
2015 Rights: 3,100,127	Unlisted Rights
CEO Rights: 565,956	Unlisted Rights
CEO Rights: 414,547	Unlisted Rights

Yours faithfully,

Cathy Oster
Company Secretary