



## ASX Release

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### **RESIGNATION OF DIRECTOR AND NEW APPOINTMENT TO BEACH BOARD**

- **Resignation of director, Mr John Butler**
- **Beach agrees terms for the appointment of Mr Ryan Stokes as a director**

Beach Energy Limited (ASX: BPT, "Beach") wishes to announce that it has agreed to appoint Mr Ryan Stokes, the Chief Executive of Seven Group Holdings Limited, as a non-executive director of Beach. Seven Group Holdings Limited (ASX: SVW) and related corporations collectively have a relevant interest in 22.89% of the shares of Beach ("Seven Group Holdings Limited").

Usual protocols and other arrangements appropriate to the appointment of a director representing a large shareholder have also been agreed with Seven Group Holdings Limited and Mr Stokes to protect the confidential information of the Beach group, and address any potential conflicts of interest that may arise. It has also been agreed that if Seven Group Holdings Limited's interest in Beach falls below 12.5%, Seven Group Holdings Limited will procure the resignation of Mr Stokes if requested by Beach.

Beach welcomes Mr Stokes to the board.

Beach chairman Glenn Davis said:

"We are very pleased to have reached a sensible and commercial arrangement with our major shareholder and to welcome Mr Stokes to the Beach board. Seven Group Holdings Limited has made a very significant investment in Beach and is supportive of our strategy. Mr Stokes brings to the board significant industry knowledge related to that strategy, together with his broad ranging business and commercial skills. We welcome him to the board and look forward to his contribution to Beach's growth."

Ryan Stokes said:

"I am pleased to be joining the board of Beach Energy. Seven Group Holdings' investment in Beach underlines our confidence in the company and the opportunities for its future development, particularly following the merger with Drillsearch in which we previously held shares. I look forward to working with Glenn Davis and my fellow directors on the board."

Long serving director, Mr John Butler, has today resigned as a director. Mr Butler was appointed a director in 1999 after having been an alternate director to Mr Reg Nelson between 1994 and 1998. The board wishes to record its thanks for the significant commitment that Mr Butler has made to Beach serving in recent times as chair of the Audit Committee and as Lead Independent Director.

Mr Davis said:

“The board thanks Mr Butler for his commitment to Beach over many years. He is rightly proud of his contribution and the fact he leaves the company well positioned for growth.”

Yours sincerely,

A handwritten signature in black ink, appearing to read "G. Davis".

**Glenn Davis**  
Chairman

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