



ASX Release

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ASX Ltd
Companies Announcement Office
Electronic Lodgement System

SALE OF QUEENSLAND OIL ASSETS

- **Sale of various oil production and exploration interests in the greater Kenmore-Bodalla area**
- **Transaction consistent with Beach's strategy to optimise its Cooper Basin portfolio**

Beach Energy Ltd (ASX: BPT, "Beach") advises that it has entered into a binding Sale and Purchase Agreement with Bridgeport (Cooper Basin) Pty Ltd ("Bridgeport") in relation to the sale of various operated oil permit interests within the greater Kenmore-Bodalla area (refer map and tenement list). These mature oil fields comprise Beach's only operated production in the Queensland area of the Cooper Basin. In Q4 FY16 they contributed net production of 30 kbbl.

The transaction is expected to complete by the end of Q2 FY17 and is subject to various conditions precedent, including joint venture consents and Queensland Government approvals. Transaction terms remain confidential.

Beach's CEO, Matt Kay, said "Divestment of the greater Kenmore-Bodalla area oil permits is consistent with our strategy to optimise Beach's Cooper Basin portfolio through sale of non-core assets. The transaction will provide modest cash consideration, manage ongoing liabilities and increase the efficiency of our Cooper Basin operations."

Yours sincerely,

A handwritten signature in black ink, appearing to be "Matt Kay".

Matt Kay
Chief Executive Officer

For more information please contact the following on +61 8 8338 2833

Corporate

Matt Squire

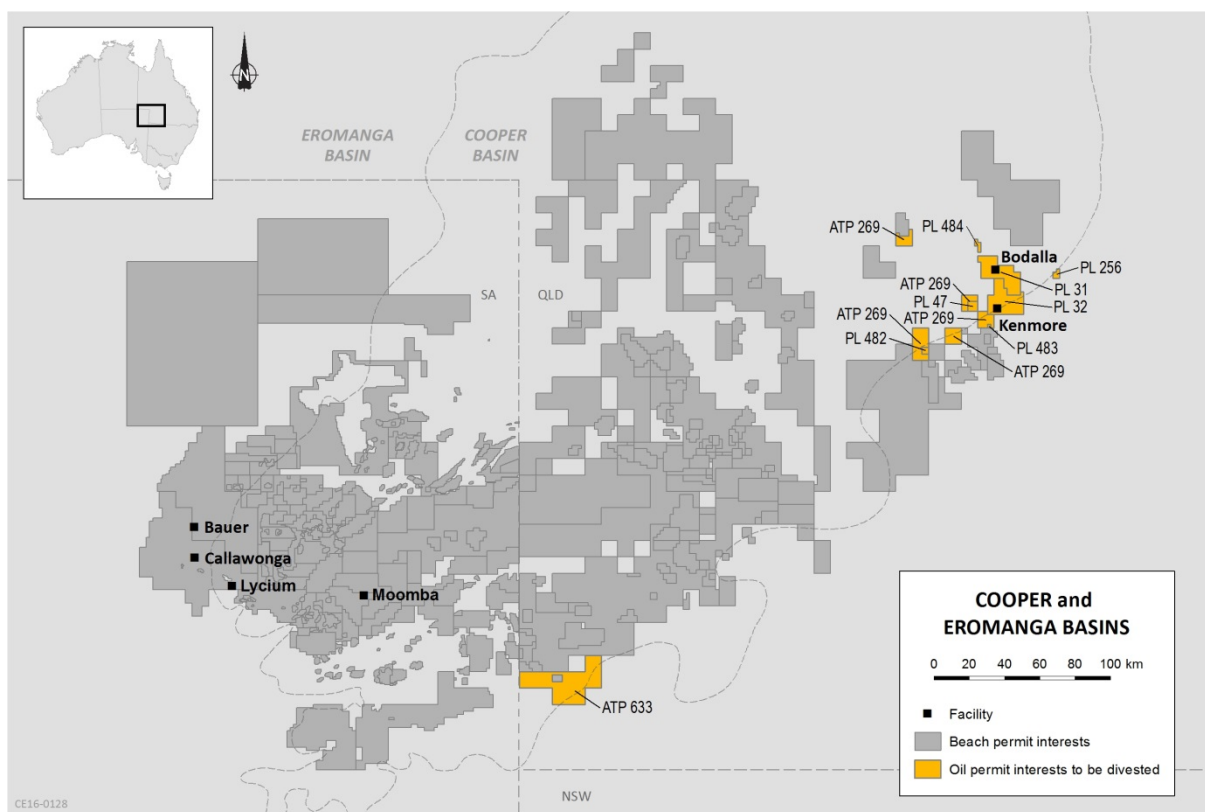
Group Executive Corporate Development and Strategy

Investor Relations

Derek Piper

Investor Relations Manager

Greater Kenmore-Bodalla area oil permit interests



Permit / Field	Beach Interest
PL 31 / Bodalla South	100%
PL 32 / Kenmore	100%
PL 47 / Black Stump	100%
PL 256 / Bargie	93.9%
PL 482 / Marcoola	93.21%
PL 483 / Coolum-Glenvale	93.21%
PL 484 / Byrock	93.21%
ATP 269	93.21%
ATP 633	50%

About Bridgeport

Bridgeport is a wholly owned subsidiary of Bridgeport Energy Limited, a public, unlisted Australian company established to acquire and develop oil and gas assets in Australasia. Bridgeport Energy Limited is a wholly owned subsidiary of New Hope Corporation Limited, one of Queensland’s largest ASX-listed companies, with business interests and operations spanning coal mining, exploration, port operation, oil, agriculture, innovative technologies and investment.

Bridgeport Energy Limited has interests in oil projects and exploration permits in the Eromanga Basin in southwest Queensland, and two onshore exploration permits in the Otway Basin in southwest Victoria. Related parties of Bridgeport currently operate the Utopia and Inland oil fields, also in southwest Queensland.