



Monthly Drilling Report

July 2016

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Electronic Lodgement System

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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 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 basal Patchawarra Formation and Tirrawarra Sandstone. Tirrawarra-90, the fourth well of the campaign, was cased and suspended as a future producer. The well intersected net gas pay of 40 metres in the Patchawarra Formation across a 289 metre gross section, and net oil pay of 4.4 metres in the Lower Patchawarra Formation across a six metre gross section. The well also intersected 24 metres of net oil pay within a 33 metre gross section in the Tirrawarra Sandstone. Gas pay was in line with pre-drill estimates and oil pay in excess of pre-drill estimates. The final well of the campaign, Tirrawarra-89, has been deferred due to wet weather and is expected to spud in Q2 FY17.

EXPLORATION AND APPRAISAL

Queensland Gas

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

A three-well gas appraisal campaign was completed in the Coolah Complex, which is located approximately 50 kilometres north of the Ballera processing facility. The campaign aimed to appraise field limits and collect sufficient information to form a development plan for the Coolah Field. Sands within the Toolachee Formation were targeted, with the Patchawarra Formation providing a secondary target. These 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. Coolah-4, the final well of the campaign, was cased and suspended as a future producer following intersection of gas pay in the Toolachee Formation, which was marginally below pre-drill estimates. The well intersected net gas pay of 4.5 metres within a 71 metre gross section.

The campaign was successful with all three wells cased and suspended. Results have de-risked future drilling and will be incorporated in field appraisal and development plans.

South Australian Gas

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

A five-well appraisal and development campaign commenced on the central flank of the Big Lake Field, which is located approximately 20 kilometres southeast of the Moomba processing facility. The campaign will comprise a standalone appraisal well (Big Lake-134) and four development wells to be drilled from a single pad. These wells aim to expand the central development area and will target the Patchawarra Formation, Tirrawarra Sandstone and Merrimelia Formation, with the Epsilon Formation providing a secondary target. Big Lake-134 spudded on 22 July 2016 and is currently drilling ahead at 3,063 metres in the Patchawarra Formation.

EGYPT

DEVELOPMENT

Abu Sennan Concession

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

ASH-1X ST2 is a sidetracked oil development well drilled from approximately 3,200 metres in the ASH-1X ST1 discovery well. The well is targeting previously encountered reservoirs in the Alam El-Bueib Formation and aims to improve hydrocarbon productivity from the ASH Field. Sidetracking commenced on 28 July 2016 and the well is currently drilling ahead at 3,419 metres in the Kharita Formation.

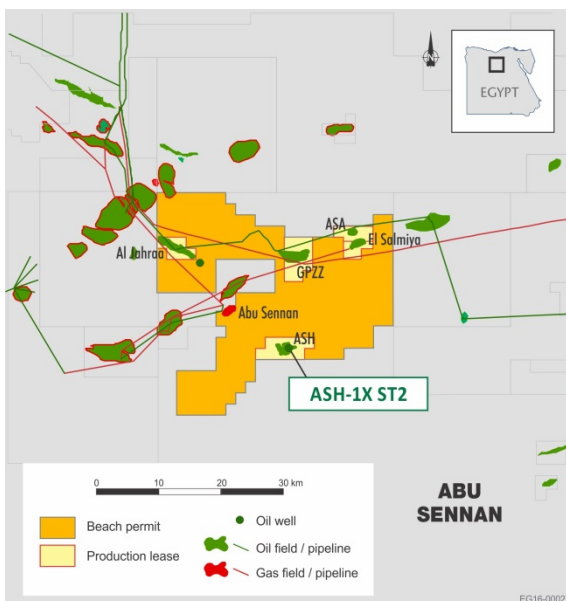
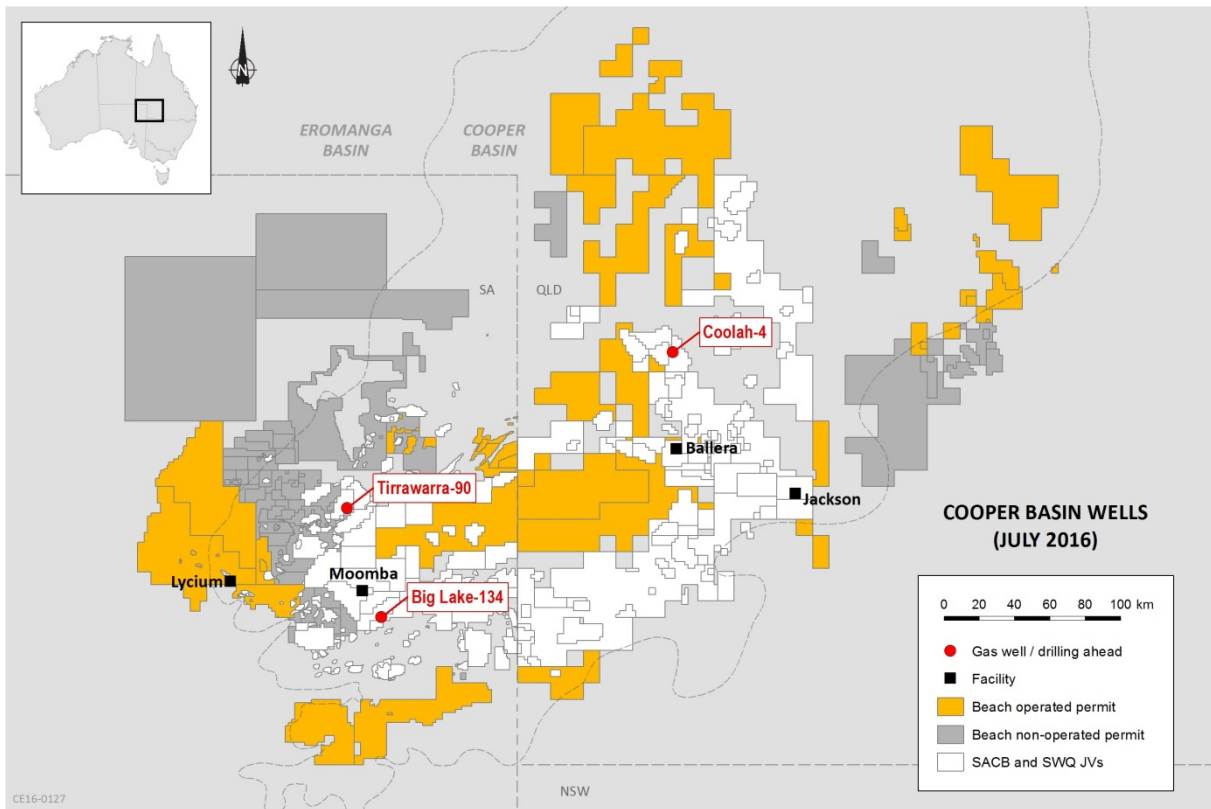
Monthly Drilling Report – Period ended 06:00, 1 August 2016

Well	Participants	Progress and Summary	Primary Targets
Cooper Basin non-operated			
Tirrawarra-90	BPT 20.21%	Drilling this month: 3,129 metres	Patchawarra Formation Tirrawarra Sandstone
PPL 20	STO* 66.60%	Current depth: 3,129 metres (total depth)	
Gas development C/E Basin, SA	ORG 13.19%	Status: Cased and suspended as a future Permian oil and gas producer	
Coolah-4	BPT 23.20%	Drilling this month: 2,748 metres	Toolachee Formation
PL 155	STO* 60.06%	Current depth: 2,748 metres (total depth)	
Gas appraisal C/E Basin, Qld	ORG 16.74%	Status: Cased and suspended as a future Permian gas producer	
Big Lake-134	BPT 20.21%	Drilling this month: 3,063 metres	Patchawarra Formation Tirrawarra Sandstone
PPL 11	STO* 66.60%	Current depth: 3,063 metres	
Gas appraisal C/E Basin, SA	ORG 13.19%	Status: Drilling ahead	
International			
ASH-1X ST2	BPT 22.00%	Drilling this month: 149 metres	Alam El-Bueib
Abu Sennan	KEE* 50.00%	Current depth: 3,419 metres	
Oil development Western Desert, Egypt	DOV 28.00%	Status: Drilling deviated hole	

BPT Beach Energy Ltd
DOV Dover Investments

KEE Kuwait Energy
ORG Origin Energy Ltd

STO Santos Ltd
(*) Operator



A handwritten signature in black ink, appearing to read "Mark Sales".

Mark Sales

Under delegation of authority for:

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