



ASX Release

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ASX Ltd
Companies Announcement Office
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FY17 GUIDANCE UPDATE

Beach Energy Ltd (ASX: BPT, “Beach”) provides the following update in relation to guidance for FY17 production volumes and capital expenditure.

Production volumes

Beach has maintained its FY17 production guidance range of **10.3 – 10.7 MMboe**.

Capital expenditure

Beach has reduced its FY17 capital expenditure guidance range to **\$160 – 170 million** (previously \$170 – 185 million). Factors contributing to this downward revision include:

- Ongoing operating efficiencies which have resulted in faster drill times and reduced well costs;
- Fit-for-purpose revisions to non-essential maintenance within both operated and non-operated ventures; and
- Delay from Q4 FY17 to Q1 FY18 of certain project completions and long-lead item receipts.

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

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