



# Monthly Drilling Report

April 2017

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## AUSTRALIA – COOPER AND EROMANGA BASINS

### EXPLORATION AND APPRAISAL

#### Western Flank Oil – PEL 630

*(Beach operator and farming into 50% interest with Bridgeport)*

A two-well oil exploration campaign commenced in the western block of the PEL 630 permit, located approximately 60 kilometres northeast of the Bauer Field. The wells are located outboard of existing oil discoveries with the intention to prove an extension of the Namur and Birkhead play fairways. Butterfish-1 was drilled to intersect the mapped crest of an anticlinal structure within the Namur Sandstone. Trace oil shows were detected within the Birkhead Formation, however the Namur Sandstone primary target was water bearing. The well was plugged and abandoned due to insufficient commercial pay. The second well of the campaign, Harvey's Return-1, spudded subsequent to month-end.

#### Queensland Gas – Cooper Basin JV

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

A six-well near-field gas exploration campaign progressed in southwest Queensland. Gallan-1 and Hector South-1, the second and third wells of the campaign, were drilled on the southern flank of the Nappamerri Trough. Gallan-1 targeted the Toolachee and Patchawarra formations as primary objectives and the Epsilon Formation as a secondary objective. The well intersected insufficient commercial pay and was plugged and abandoned. Hector South-1 targeted the Toolachee Formation as a primary objective and the Epsilon and Patchawarra formations as secondary objectives. The well intersected 6.7 metres of net gas pay across a 148 metre gross section in the primary target, which was in-line with pre-drill estimates. Hector South-1 was cased and suspended as a future producer.

The Inca-1 DW1 project, which involved deepening the Inca-1 well (previously cased and suspended as a potential Eromanga oil producer) to appraise gas potential of the Toolachee Formation, was completed. The well was cased and suspended as a future Toolachee Formation gas producer with results considered to be in-line with pre-drill estimates.

## DEVELOPMENT

### Western Flank Oil – ex PEL 91

*(Beach 100%)*

A two-well oil development campaign was completed in the Pennington Field, located approximately 10 kilometres east of the Bauer Field. Reservoir simulation modelling identified potential for improved field commerciality through in-fill drilling to accelerate production. The wells targeted the Namur Sandstone as a primary objective and the McKinlay Member and Mid Namur Sandstone as secondary objectives. Pennington-6, the second well of the campaign, was cased and suspended as a future producer following intersection of four metres of net oil pay in the Namur Sandstone, 3.6 metres of net oil pay in the overlying McKinlay Member, and 0.8 metres of net oil pay in the mid-Namur Sandstone.

### Monthly Drilling Report – Period ended 06:00, 1 May 2017

Well	Participants	Progress and Summary	Primary Targets
<b>Cooper Basin Operated</b>			
<b>Butterfish-1</b>	BPT* 50.00%	Drilling this month: 2,191 metres	Namur Sandstone
PEL 630	BEL 50.00%	Current depth: 2,191 metres (total depth)	
Oil exploration C/E Basin, SA		Status: Plugged and abandoned	
<b>Pennington-6</b>	BPT* 100.00%	Drilling this month: 1,802 metres	Namur Sandstone
PPL 261		Current depth: 1,802 metres (total depth)	
Oil development C/E Basin, SA		Status: Cased and suspended as a future Namur Sandstone oil producer	
<b>Cooper Basin Non-operated</b>			
<b>Gallan-1</b>	BPT 23.20%	Drilling this month: 2,436 metres	Toolachee Formation Patchawarra Formation
ATP 1189	STO* 60.06%	Current depth: 2,436 metres (total depth)	
Gas exploration C/E Basin, QLD	ORG 16.74%	Status: Plugged and abandoned	
<b>Hector South-1</b>	BPT 23.20%	Drilling this month: 2,396 metres	Toolachee Formation
ATP 1189	STO* 60.06%	Current depth: 2,396 metres (total depth)	
Gas exploration C/E Basin, QLD	ORG 16.74%	Status: Cased and suspended as a future Permian gas producer	
<b>Inca-1 DW1</b>	BPT 23.20%	Drilling this month: 120 metres	Toolachee Formation
ATP 1189	STO* 60.06%	Current depth: 2,006 metres (total depth)	
Gas appraisal C/E Basin, QLD	ORG 16.74%	Status: Cased and suspended as a future Permian gas producer	

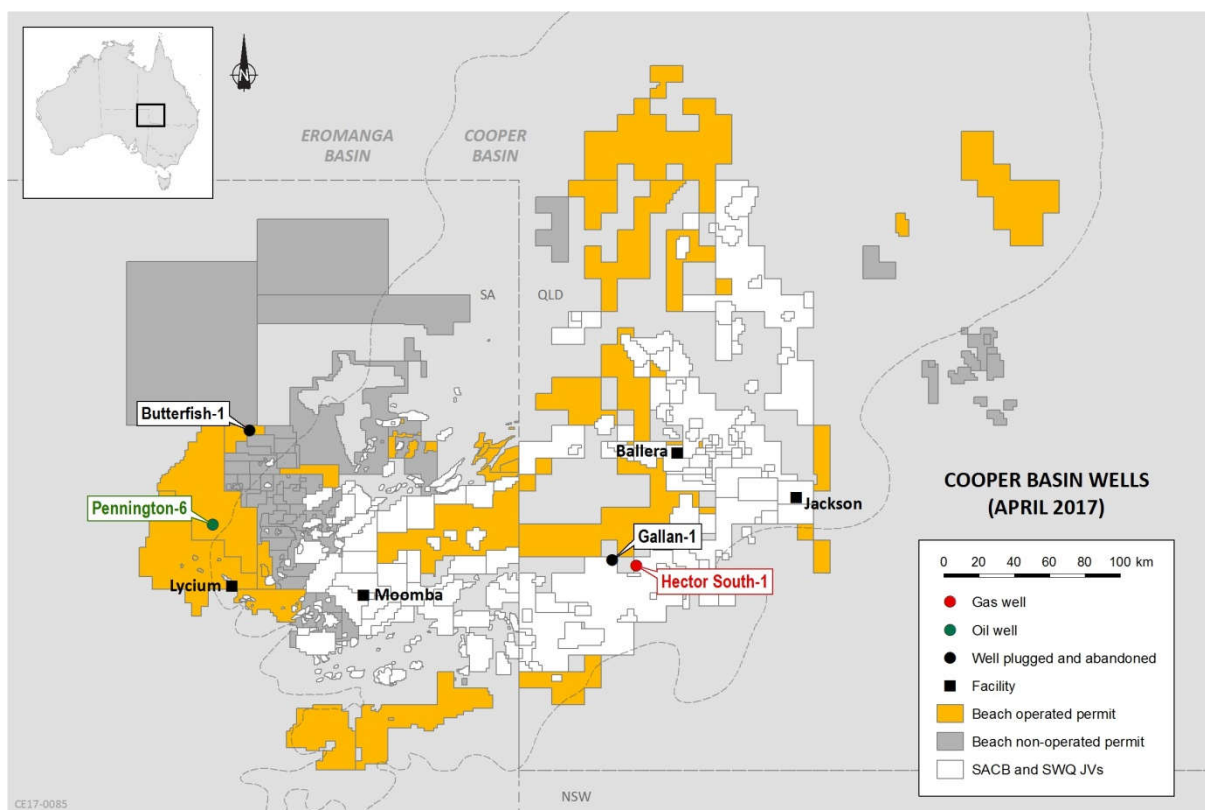
(\*) Operator

BPT Beach Energy Ltd

BEL Bridgeport Pty Ltd

ORG Origin Energy Ltd

STO Santos Ltd



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