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BEACH ENERGY LIMITED (ASX: BPT)

5 October 2017

**BEACH ENERGY LIMITED COMPLETES DISPATCH OF RETAIL ENTITLEMENT OFFER
BOOKLET AND LETTER TO INELIGIBLE SHAREHOLDERS**

On 28 September 2017, Beach Energy Limited (ASX: BPT) (**Beach Energy** or **Company**) announced an accelerated non-renounceable entitlement offer to eligible shareholders to subscribe for 3 new shares for every 14 existing ordinary shares (the **Offer**). On 2 October 2017, the Company announced the successful completion of the institutional component of the Offer, raising approximately \$201 million of the total \$301 million to be raised under the Offer.

Beach Energy is pleased to advise that in accordance with the timetable for the Offer, it has today completed the dispatch of the Retail Entitlement Offer Booklet for the retail component of the Offer (a copy of which was lodged with ASX on 2 October 2017) and personalised Entitlement and Acceptance Forms to eligible retail shareholders.

In addition, the letter to ineligible retail shareholders (a copy of which was lodged with the ASX on 2 October 2017) has been dispatched.

Only eligible retail shareholders in Australia and New Zealand, may participate in the retail component of the Offer. The eligibility criteria is set out in the Information Booklet, which is available on the ASX website.

For further information in regard to the Retail Entitlement Offer, please do not hesitate to contact the Beach Energy Shareholder Information Line on 1300 050 574 (local call cost within Australia) or +61 3 9415 4288 (from outside Australia) at any time between 8.30am and 5.00pm (Sydney time), Monday to Friday.

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The distribution of this announcement in other jurisdictions outside Australia may also be restricted by law and any such restrictions should be observed. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Forward looking statements

This Announcement contains certain "forward-looking statements". The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this Announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements, including projections, guidance on future earnings and estimates, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This Announcement contains such statements that are subject to risk factors associated with the oil and gas industry. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to differ materially, including but not limited to the following risks: earnings, capital expenditure, cash flow and capital structure risks and general business risks. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including Beach Energy). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this Announcement will actually occur. Actual results, performance or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based.

The forward-looking statements in this Announcement speak only as of the date of this Announcement. Subject to any continuing obligations under applicable law or any relevant ASX listing rules, Beach Energy and its directors, officers, employees, advisers, agents, and intermediaries (including the underwriters) disclaims any obligation or undertaking to provide any updates or revisions to any forward-looking statements in this Announcement to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based. Nothing in this Announcement will under any circumstances create an implication that there has been no change in the affairs of Beach Energy since the date of this Announcement.

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