Good morning ladies and gentlemen, and thank you for taking the time to be here today. I declare open the 2017 Beach Energy Annual General Meeting. A quorum is present.

As safety is one of our key values at Beach, I want to begin with a safety message. In the unlikely event of an emergency evacuation you will hear a "whoop whoop" alarm. On hearing that alarm please evacuate in a calm manner through the exits and follow the instructions from the Convention Centre staff who will direct you to a safe assembly point.

Very important to us at Beach are our relationships with the traditional custodians of Australia. We acknowledge that we are meeting today on the traditional country of the Kaurna People of the Adelaide Plain and we pay our respect to their Elders past, present and future. We also recognise and respect their cultural heritage, beliefs and spiritual relationship with the land and acknowledge that they are of continuing importance to the Kaurna People today.

A few housekeeping matters for good order:

- If you haven't already done so, could you please turn your mobile phone to silent.
- I would also ask you to note that any unauthorised recording or photography during the course of the meeting today is prohibited.
- Lastly, the presentation is being recorded and will be available on the Beach website after the meeting.

Compliance statements

BEACH ENERGY

Disclaimer

This presentation contains forward looking statements that are subject to risk factors associated with oil, gas and related businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including, but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delays or advancements, approvals and cost estimates.

EBITDA (earnings before interest, tax, depreciation, amortisation, evaluation and impairment adjustments) and underlying profit are non-IFRS measures that are presented to provide an understanding of the performance of Beach's operations. They have not been subject to audit or review by Beach's external auditors but have been extracted from audited or reviewed financial statements. Underlying profit excludes the impacts of asset disposals and impairments, as well as items that are subject to significant variability from one period to the next. The non-IFRS financial information is unaudited however the numbers have been extracted from the audited financial statements.

All references to dollars, cents or $ in this presentation are to Australian currency, unless otherwise stated. References to "Beach" may be references to Beach Energy Limited or its applicable subsidiaries. Unless otherwise noted, all references to reserves and resources figures are as at 30 June 2017 and represent Beach's share.

Certain FY18 planned activities are subject to joint venture approvals. References to planned activities beyond FY18 are subject to finalisation of work programs, joint venture approvals and Board approvals.

Notes on reserves statements

Beach prepares its petroleum reserves and contingent resources estimates in accordance with the Petroleum Resources Management System (PRMS) published by the Society of Petroleum Engineers.

All estimates of petroleum reserves and contingent resources reported by Beach are prepared by, or under the supervision of, a qualified petroleum reserves and resources evaluator. To ensure the integrity and reliability of data used in the reserves estimation process, the raw data is reviewed and quality controlled by senior professional production, reservoir, petrophysical and geological staff at Beach. During each petroleum reserves review, this data is updated, analysed and checked against the previous year's data.

Petroleum reserves and contingent resources are aggregated by arithmetic summation by category and as a result the 1P reserves estimates may be conservative and 3P estimates optimistic due to the portfolio effects of arithmetic summation. Petroleum reserves and contingent resources have been prepared using a combination of deterministic and probabilistic methods. Petroleum reserves replacement ratio is the ratio of the change in petroleum reserves (excluding production and divestments/acquisitions) divided by the last year's annual production.

The reserves and resources information in this presentation is based on, and fairly represents, information and supporting documentation prepared by, or under the supervision of, Mr Tony Lake (Manager Gas Development). Mr Lake is an employee of Beach Energy Ltd and has a BE (Mech) degree from the University of Adelaide and is a member of the Society of Petroleum Engineers. The reserves and resources information in this presentation has been issued with the prior written consent of Mr Lake in the form and context in which it appears.

Beach engaged the services of RISC Advisory to independently audit Beach's petroleum reserves estimates prior to Beach reporting any updated estimates. RISC Advisory provided their prior written consent to being named in the reserves announcement. Beach reviews and updates its oil and gas reserves position on an annual basis and reports the updated estimates as at 30 June each year. The estimates of petroleum reserves and contingent resources contained in the reserves statement are as at 30 June 2017.

Conversion factors used to evaluate oil equivalent quantities are sales gas and ethane: 5.816 TJ per kboe, LPG: 1.389 bbl per boe, condensate: 1.069 bbl per boe and oil: 1 bbl per boe. The reference point for reserves determination is the custody transfer point for the products. Reserves are stated net of fuel and third party royalties.

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Our compliance statements are set out on slide 2 of today's AGM presentation for those of you who wish to review them later.

There are of course others with me on stage today. To make sure everybody knows who we are, moving down the line from my immediate right are:

- Matt Kay, Chief Executive Officer
- Colin Beckett, Deputy Chairman
- Richard Richards and Peter Moore, who are seeking your approval for election to the board following their appointment earlier this year
- Non-executive directors Ryan Stokes and Jim McKerlie, and
- Our Company Secretary, Cathy Oster

Unfortunately Phil Bainbridge cannot be with us today.

As announced on the 7th of November, Fiona Bennett has advised of her intention to retire from the board, effective today. Fiona's decision was made due to a sudden and unexpected personal event, the privacy of which Beach respects. Fiona joined the board in 2012 and served as chairman of both the Risk and Audit committees. We thank Fiona for her significant contribution to Beach.

With Fiona's retirement, the board is acutely aware of its lack of gender diversity, and we took immediate steps to address this. A search process is underway and our intent is to appoint two female directors, taking the board to its maximum complement of nine. Over time, we will seek to further improve gender diversity. We look forward to updating you with progress in due course.

Lastly on board matters, this year saw the sad passing of Doug Schwebel. Doug joined the board in 2012. His technical expertise and leadership skills proved invaluable to Beach, and his contribution to the board and support for fellow directors were significant. Doug was an exceptional individual and we miss him greatly.

Reward for effort in FY17

BEACH ENERGY

Continued refinements to process and structure are delivering results

- Safety process improvements
- Board and executive additions
- High performance leadership programs
- Disciplined execution of growth strategy
- Strict capital allocation framework
- Collaboration with joint venture partners

Underlying NPAT ***$162m*** ⇧353%	Operating Cash Flow ***$321m*** ⇧38%
Cooper Basin JV Free Cash Flow ***$105m*** ⇧$109m	Cash Reserves ***$348m*** ⇧75%

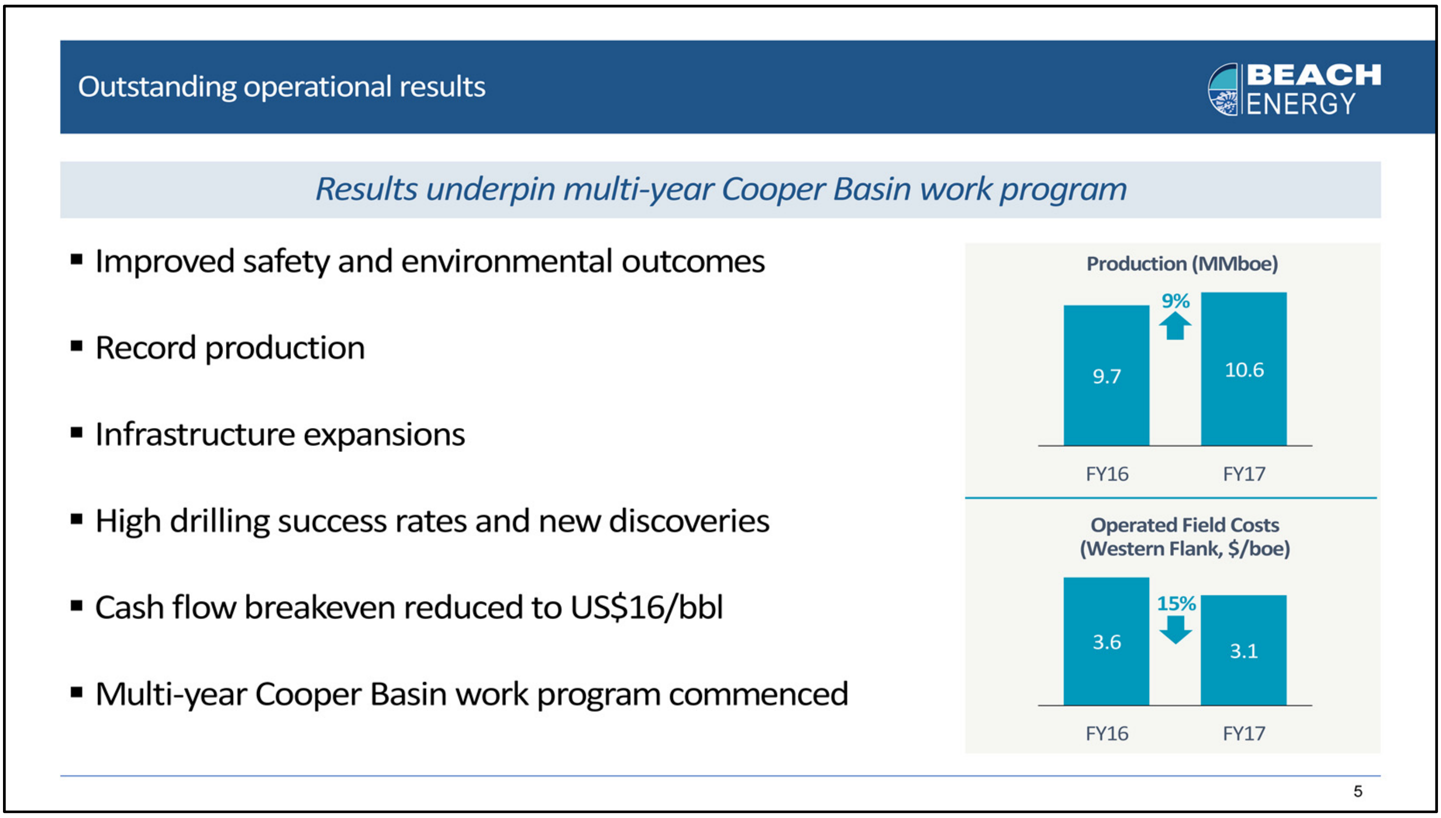
Moving now to today's presentation.

At recent AGMs I have spoken of broad ranging actions and initiatives undertaken to ensure Beach remains profitable and cash generative at low oil prices. Such steps have included refinement of strategy, organisational reviews, board and executive changes, and strict capital allocation procedures.

In FY17, we continued with disciplined execution of our strategy and refinement to processes and organisation enablers. Combined with past initiatives, these efforts delivered reward by way of an outstanding set of results. Some key financial outcomes are set out on this slide.

- Underlying net profit after tax increased 353% to $162 million. This was achieved against the backdrop of a modest 13% increase in our average realised Australian dollar oil price, highlighting the significant turnaround in underlying profitability.
- Operating cash flow increased 38% to $321 million, supported by record production, cost and operating efficiencies, and higher oil prices.
- The Cooper Basin Joint Venture generated $105 million in free cash flow, a significant turnaround from FY16.
- Year-end cash reserves increased 75% to $348 million, clearly demonstrating our ability to not just maintain, but improve financial strength during challenging industry conditions.

We have often used terms such as 'resilient' and 'robust' to describe Beach's underlying business, and these attributes were on show this past financial year.



Our financial results were underpinned by outstanding performance in the field, across both operated and non-operated ventures. Matt will talk to operations in more detail, but there are some highlights I would like to mention.

We achieved record production of 10.6 million barrels of oil equivalent. Many factors drove this outcome, including more wells drilled and high drilling success rates, broad ranging development projects to optimise production from existing fields, and successful integration of Drillsearch.

Expansion of our operated infrastructure was a major component of our field development activity. Gas compression at Middleton and increased fluids handling capacity at Bauer will help us optimise production from existing fields. These will also provide headroom for new discoveries and more exploration, appraisal and development drilling in coming years.

Cost and operating efficiencies are an ongoing focus at Beach. Our already low cost structure reduced further, including a 15% reduction in Western Flank operated field costs to $3.10 per barrel of oil equivalent. Lower costs, capital efficiencies and record production helped drive down our cash flow breakeven from US$26 per barrel to US$16 per barrel. This is truly world-class.

Progress in FY17 enabled Beach to embark on a multi-year Cooper Basin work program, which seeks to extract maximum value from this acreage. We now have the confidence to target sustained levels of production and replacement of produced reserves from the Cooper Basin over coming years. Pleasingly, the first quarter of FY18 delivered an uptick in production and early exploration success, as we work towards our longer-term objectives.

Thank you to our teams in the field and office. Not only are these operational results outstanding, they were achieved with further improvements to our safety and environmental standards. Safety continues to take precedence in everything we do at Beach, and we will touch on this shortly.

Lattice Energy acquisition fully aligned with Beach growth strategy

BEACH ENERGY

1. OPTIMISE COOPER BASIN CORE
- ✓ Higher Cooper Basin JV ownership interest
- ✓ Increased production and reserves
- ✓ Simplified Cooper Basin JV coordination

2. GROW EAST COAST GAS BUSINESS
- ✓ Two established producing assets, with operatorship
- ✓ Increased exposure to east coast gas market
- ✓ Potential upside through development and exploration

3. EXPAND BEYOND COOPER BASIN
- ✓ Two established producing assets
- ✓ Multiple basin exposures
- ✓ Development and exploration portfolio
- ✓ Offshore operating capability

4. MAINTAIN FINANCIAL STRENGTH
- ✓ Increased free cash flow
- ✓ Contracted gas production
- ✓ Pro forma net gearing <35% at completion(1)
- ✓ Targeting net gearing <25% by end of FY19(2)

Refer to slide 22 for footnotes.

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Turning now to a very exciting opportunity for Beach.

We have communicated our four pillar growth strategy for some time, and demonstrated material progress against each pillar over recent years. An element of our strategy has been inorganic growth, being the pursuit of growth beyond our existing asset base.

Our Corporate Development and Strategy team has been very active in assessing opportunities which align with the company’s objectives and demonstrate the required potential for shareholder value creation. It was therefore very pleasing to announce on 28 September 2017 the acquisition of Lattice Energy. This is a transformational opportunity for Beach which delivers significant scale, diversity and growth options.

As shown on this slide, the acquisition of Lattice is quite unique in that it clearly aligns with each pillar of our growth strategy.

- Firstly, it increases our exposure to the Cooper Basin JV, which, thanks to outstanding results from Santos as operator and collaboration between joint venture parties, has transformed into a material cash generating unit.
- Secondly, we will become custodians of significant and strategic gas reserves to be produced and delivered to east coast gas markets. On a pro forma basis, in FY17 the enlarged business would have delivered roughly 15% of total east coast domestic gas demand.
- Thirdly, the transaction transforms Beach from a single basin producer to a multi-basin, onshore and offshore producer with significant gas processing capabilities across Australia and New Zealand.
- Lastly, the transaction increases net cash flow and provides stability of earnings through long-term gas sales contracts. In fact, the cash flow profile could see Beach net debt free within four years if so desired.

Once again, the acquisition is truly transformational for Beach and represents a significant milestone as we execute our strategy to become a premier upstream oil and gas company.

Ongoing focus and discipline in FY18

BEACH ENERGY

- Dedicated integration teams planning Lattice Day 1 and beyond
- Review of Lattice asset portfolio and work programs underway
- Undisrupted attention on and resourcing for day-to-day operations
- Cooper Basin multi-year capital program underway with early success
- Continued disciplined execution of stated growth strategy

As always, focus and discipline will underpin our activity, and ultimately our success, in FY18.

We have a major transaction to complete and integration of two complementary businesses to plan for and execute. Dedicated transition teams have been appointed and in place for some time, including external expert advice and resourcing support where necessary.

These dedicated transition teams will ensure our focus on core activities continues uninterrupted. The multi-year Cooper Basin work program is underway, with early drilling success continuing our strong momentum from FY17.

Driving value from the Cooper Basin and announcement of the Lattice acquisition are significant achievements, however they are by no means an end point. We will therefore remain focused on disciplined execution of our four pillar growth strategy.

In closing, I would like to thank our staff for their dedication and hard work, particular during a year of elevated workloads and continued challenging conditions within the industry. I also thank you, our shareholders, for your continued support of Beach.

That’s all from me for the time being, ladies and gentlemen. I will now ask Matt Kay to address you.

Thank you, Glenn. Good morning ladies and gentlemen.

This time last year we were discussing the challenges of navigating low and volatile oil prices, including actions to ensure profitability and cash generation during such times. Twelve months on, the reward for these continuing efforts is evident within our FY17 results.

It is therefore a privilege to stand before you as Chief Executive Officer and talk to a very pleasing set of results.

Significant progress against all growth pillars in FY17

BEACH ENERGY

Optimise Cooper Basin core

- ✓ Record production of 10.6 MMboe, up 9% from FY16
- ✓ 2P reserves replacement ratio of 179%
- ✓ Completion of major infrastructure expansions
- ✓ High drilling success rate of 79% from 58 wells
- ✓ Three gas discoveries from operated program
- ✓ Birkhead oil discoveries with follow-up prospects
- ✓ Consolidated position through Lattice acquisition

Grow east coast gas business

- ✓ Improved commercial terms for operated gas sales
- ✓ Three gas discoveries in operated acreage, supporting expanded FY18 drilling campaign
- ✓ Production capacity enhancement from Middleton gas compression project
- ✓ Cooper Basin JV drilling efficiencies enabling more wells to be drilled
- ✓ Beach to produce ~15% of east coast gas demand from multiple basins post Lattice acquisition[1]

Expand beyond Cooper Basin

- ✓ Clearly defined inorganic growth strategy underpinned by robust base business
- ✓ Strict capital allocation framework for screening all growth opportunities
- ✓ Portfolio rationalisation; sale of non-core assets
- ✓ Withdrawal and extension of permit interests
- ✓ Acquisition of Lattice announced subsequent to year-end; multiple basins and production hubs

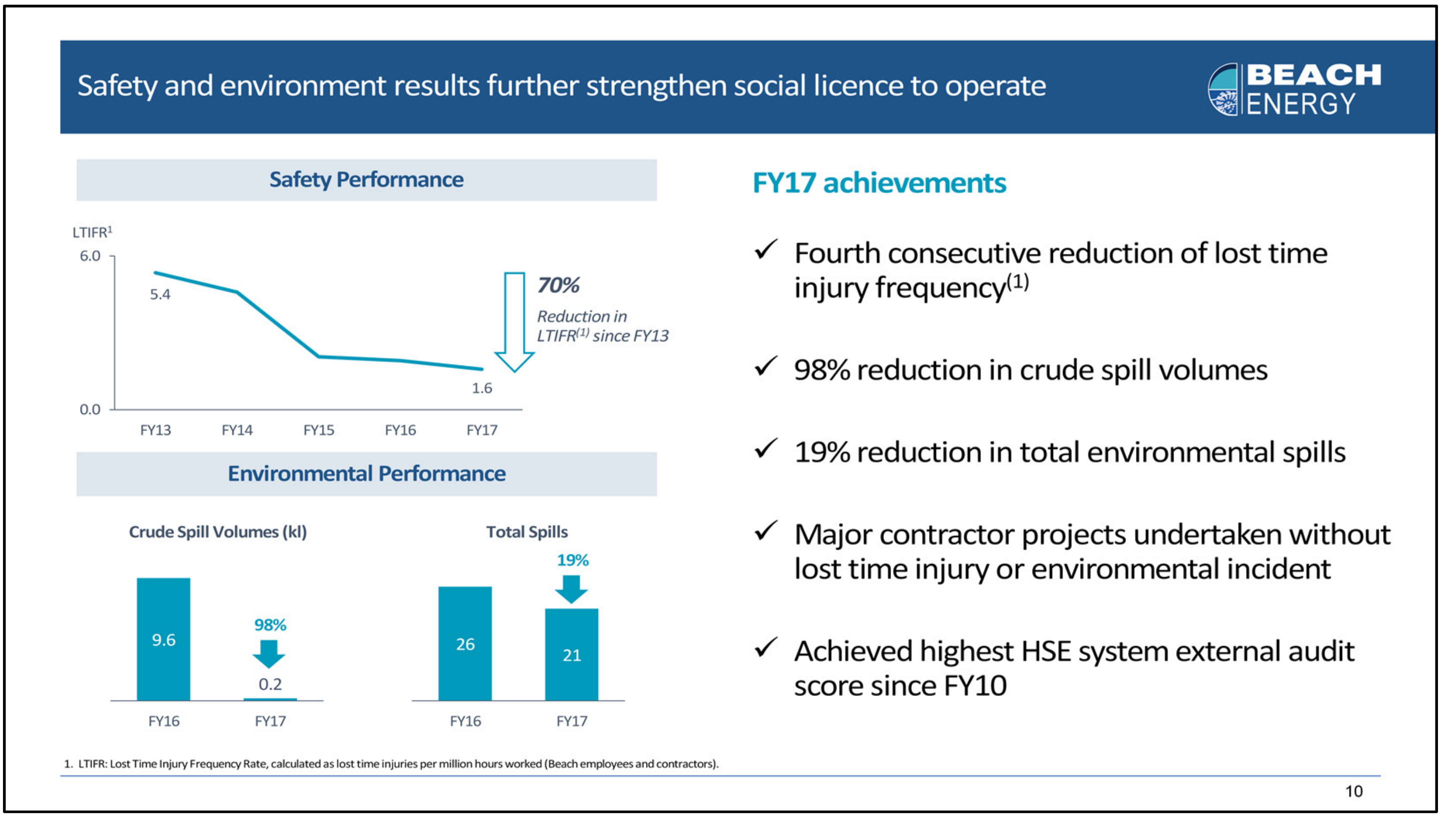
Maintain financial strength

- ✓ Net operating cash flow of $321 million, up 38% from FY16
- ✓ Cash reserves increased by $149 million to $348 million
- ✓ Broad ranging operating and cost efficiencies
- ✓ Year-end available liquidity of ~$700 million
- ✓ Full-year dividends of 2.0 cents per share
- ✓ Retained financial strength post Lattice acquisition

Refer to slide 22 for footnotes.

Our purpose at Beach is to deliver sustainable growth in shareholder value. To do this, four strategic pillars, which are likely well known to you, drive all decision making and serve as a roadmap for the future. Once again, we have delivered clear progress against each pillar this year.

- Record production, drilling success, reserves replacement and infrastructure expansions are examples of further optimisation of our Cooper Basin acreage.
- Our east coast gas business expanded through both operated and non-operated ventures, and more recently through the announced acquisition of Lattice Energy.
- The acquisition of Lattice will also deliver scale and diversity beyond the Cooper Basin, and will transform Beach into a leading Australian upstream mid-cap oil and gas company.
- Lastly, our financial position was strengthened during the year, and our earnings and cash flow profiles will become considerably more stable following the Lattice acquisition.



As we focus on operating efficiencies and cost reductions, safety remains paramount at Beach. Continual improvement in process and procedures underpins our results, which was again on display in FY17.

We recorded a fourth consecutive year of reduction in our lost time injury frequency rate. This was achieved during a period of heightened activity, including major contractor projects associated with our infrastructure expansions. These were completed without safety incident.

Environmental performance also improved, with reductions in spills and spill volumes. On the latter, total crude oil spills were less than two barrels, and none were above the reporting threshold. Also of note is that no spills were outside of secondary containment, meaning no environmental harm was caused.

Drilling success, infrastructure expansions and operating efficiencies

BEACH ENERGY

- Record production of 10.6 MMboe, up 9%
- 79% drilling success rate from 58 wells
- Three gas discoveries and Birkhead oil discoveries
- Operated field costs down 15% to $3.10/boe
- Bauer facility expansion and Middleton gas compression
- Cooper Basin JV cost-outs and $105m free cash flow
- Foundation for sustained activity and production
  - Multi-year Cooper Basin work program commenced
  - Increased activity in FY18 (78 wells, up 35%)
  - Connection of >20 cased and suspended wells
  - Targeting >10 MMboe annual production to FY20 from existing Cooper Basin acreage

Middleton gas compression

Maximum daily raw gas capacity of 25 MMscfd

Expansion to 40 MMscfd underway

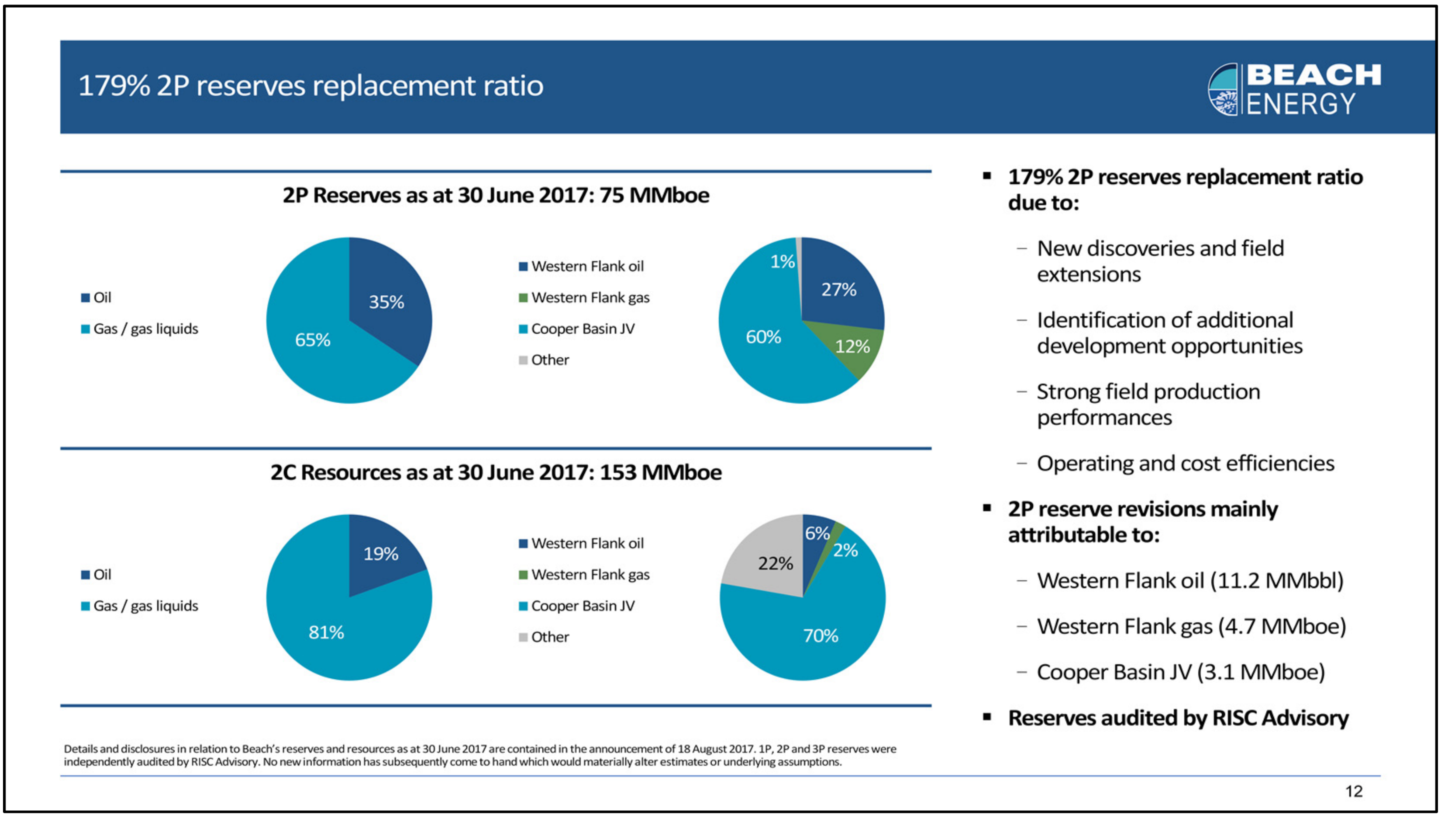
Bauer facility expansion

60% increase in fluids handling capacity to 120,000 bfpd

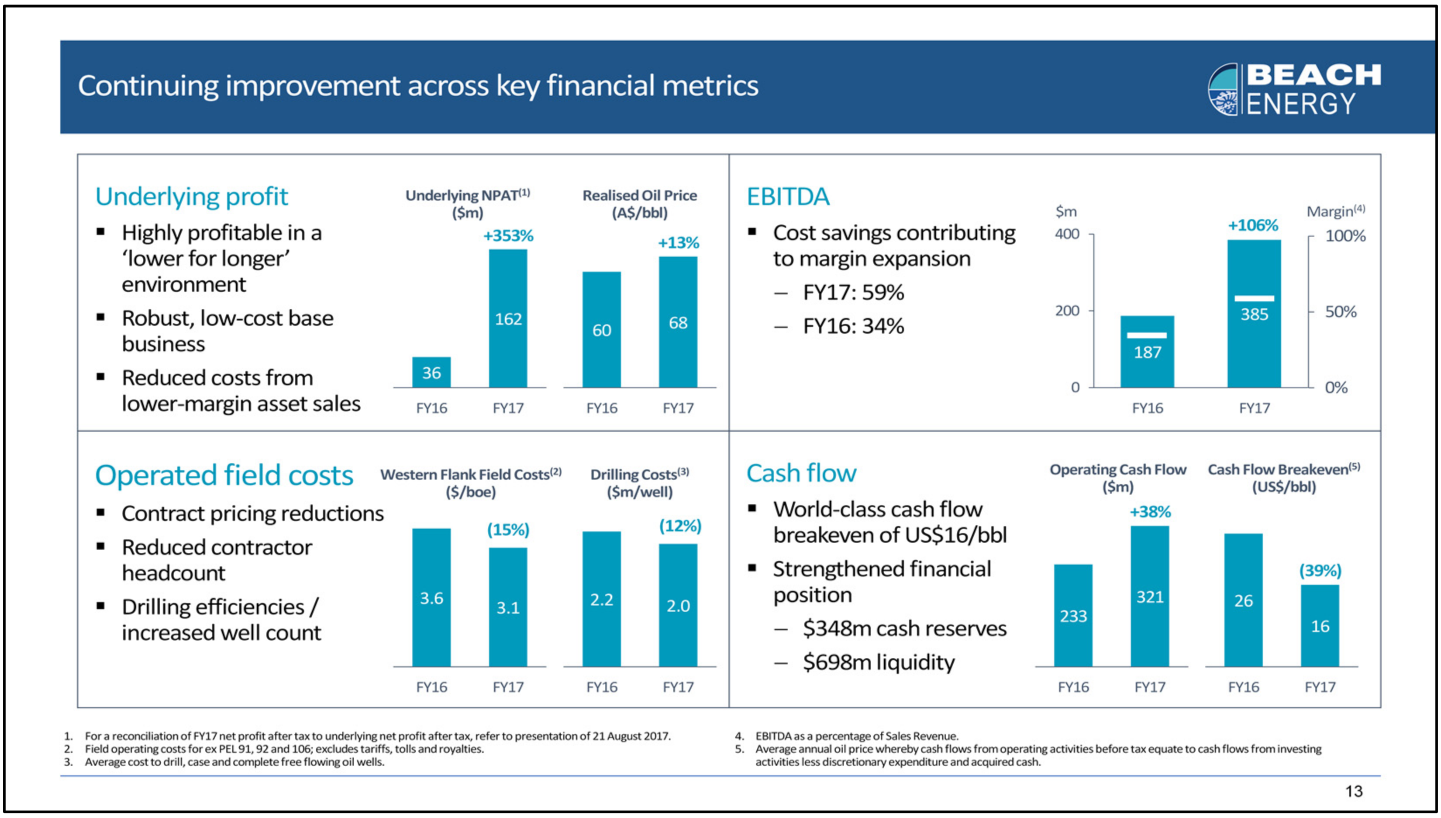
Glenn touched on key operational highlights, including record production, drilling success, facility expansions and cost reductions. I would emphasise that work in the field in FY17, and particularly in the second half of the year, provided strong momentum for FY18 and the confidence to embark on our multi-year Cooper Basin work program.

Beginning with increased drilling and field activity in FY18, the multi-year work program supports our target of more than 10 million barrels of annual production to FY20 from our existing Cooper Basin acreage, and at least 100% replacement of produced reserves to FY19.

Activity has commenced, with good success in the first quarter of FY18. Tie-in of oil wells to the expanded Bauer facility is underway and we have benefited from incremental oil production. Compression at Middleton has enabled maximum capacity of 25 million standard cubic feet per day of raw gas to be reached. Work is also underway to connect our Mokami and Crockery discoveries, and with success at Lowry and Crawford in FY18, we have confirmed the phase 1 expansion of Middleton to 40 million standard cubic feet per day. We are also continuing to work through our artificial lift program, which provides incremental production from existing fields for low capital outlay.



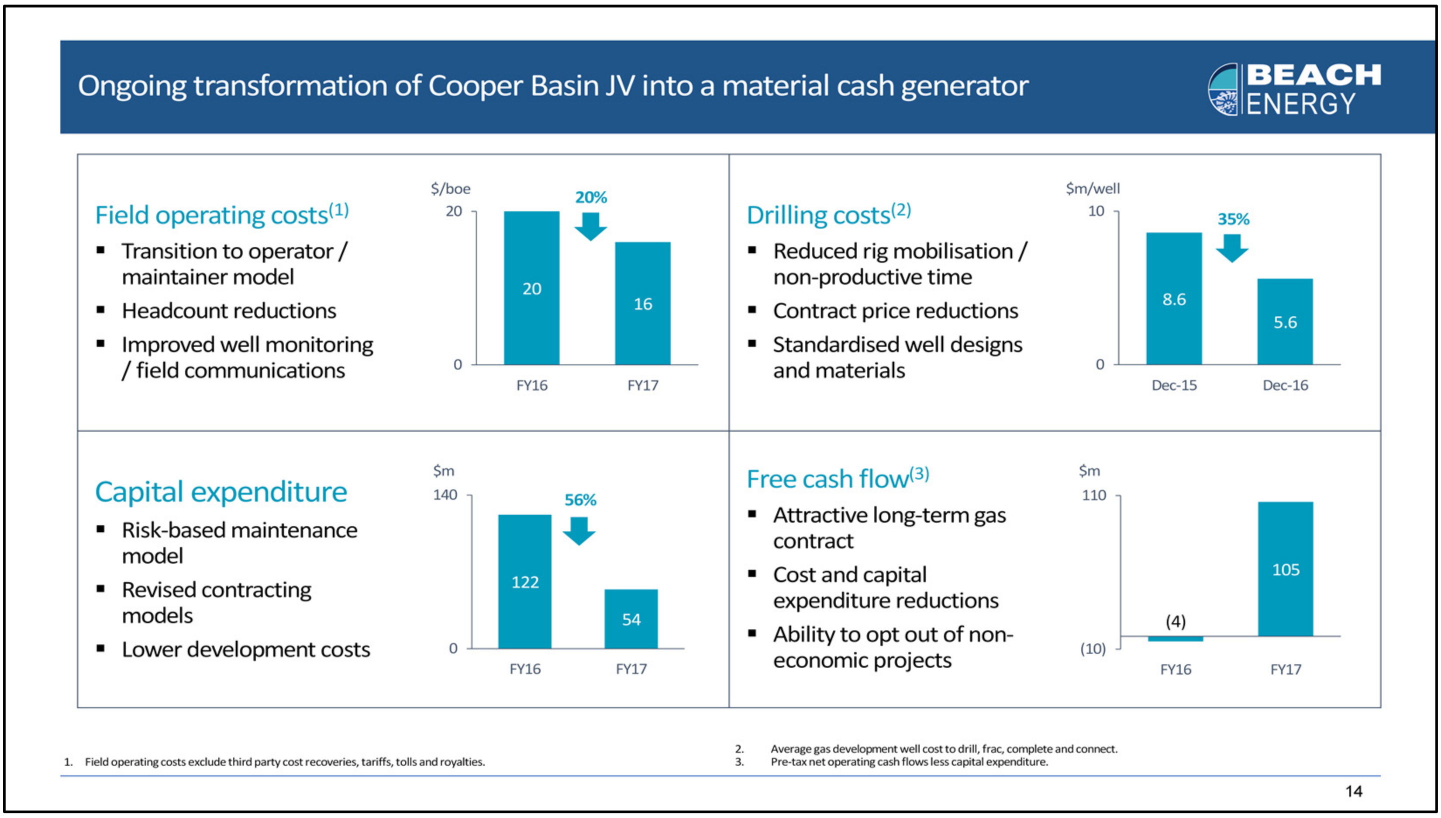
This slide outlines another pleasing and significant result from FY17. We achieved a 7% increase in 2P oil and gas reserves, and a 179% 2P reserves replacement ratio. A number of factors contributed to our upward reserve revisions, including new discoveries, field extensions, production performance and cost efficiencies. The reserve outcomes provided additional support for our multi-year Cooper Basin work program, and confidence in our longer-term production targets. I would also note that our reserves position as at 30 June 2017 was independently audited by RISC Advisory.



Increased production, reduced costs, operational efficiencies and higher oil pricing were key drivers of our improved financial performance this past year.

Underlying Net Profit After Tax increased 353% to $162 million, and our EBITDA margin expanded from 34% to 59%. This is a significant turnaround, demonstrating the robust nature of our business and a clear ability to remain highly profitable in a lower oil price environment.

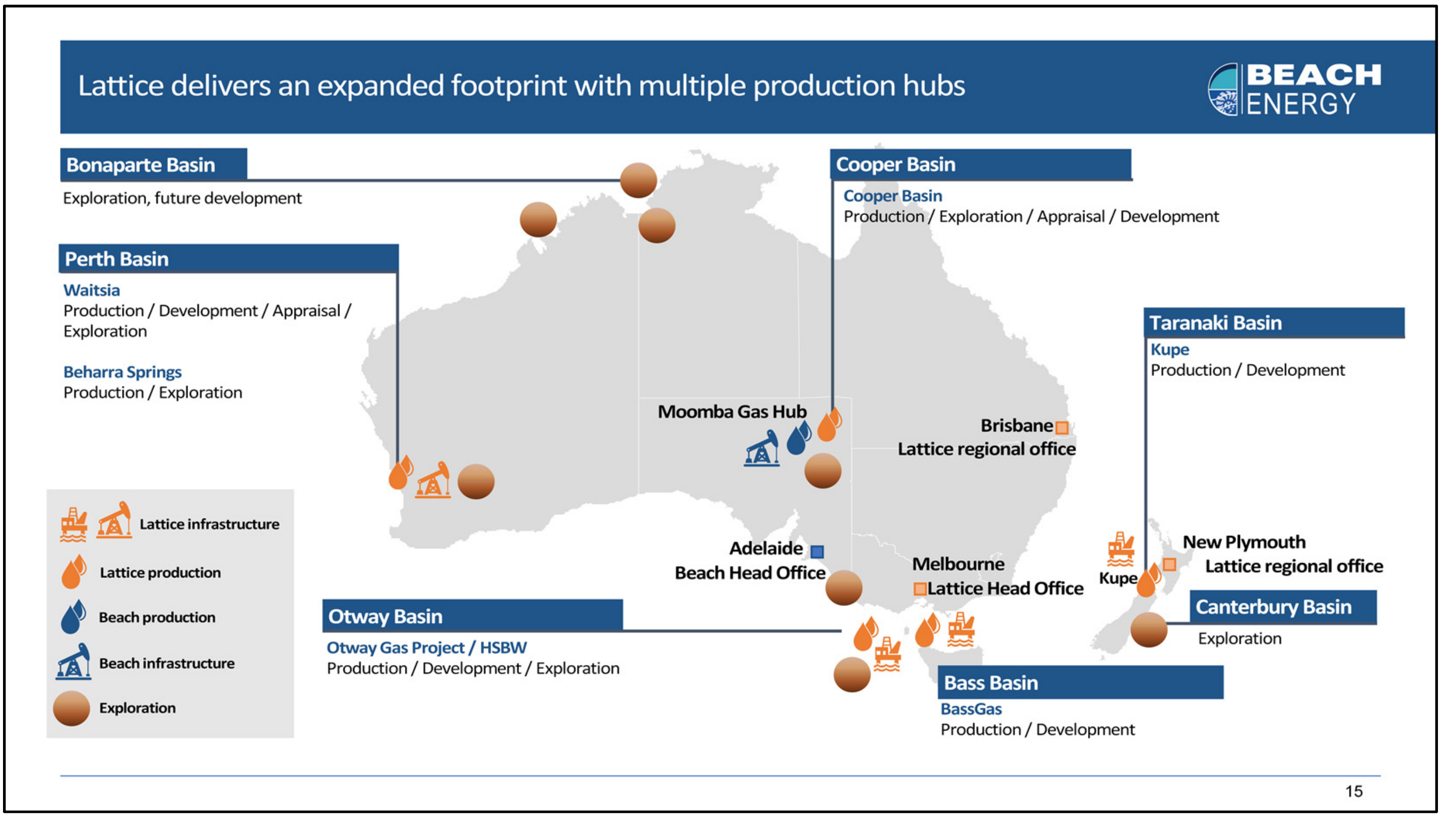
Our ability to generate cash flow at lower oil prices was also on display. We ended FY17 with cash reserves of approximately $350 million, and our cash flow breakeven reduced to a world-class level of US$16 per barrel.



The Cooper Basin JV has been transformed into a material cash generating unit. Santos as operator continues to impress with cost and capital efficiencies, and progress is ongoing. Combined with Beach's ability to opt out of projects that do not meet our strict capital allocation hurdles, the Cooper Basin JV is also an impressive turnaround story. In FY17 the joint venture generated $105 million in free cash flow to Beach, a $109 million increase from the prior year.

Key drivers of this improved performance include a move to the operator / maintainer model that Beach has employed over many years, reductions in headcount, fit for purpose monitoring regimes and other initiatives. As a result, the joint venture recorded a reduction in field operating expenditure from $20 per barrel of oil equivalent to $16.

Capital efficiencies have also been achieved. A 35% reduction in drilling costs, transition to a risk-based maintenance model and improved contractor terms resulted in a more than halving of capital expenditure in FY17.

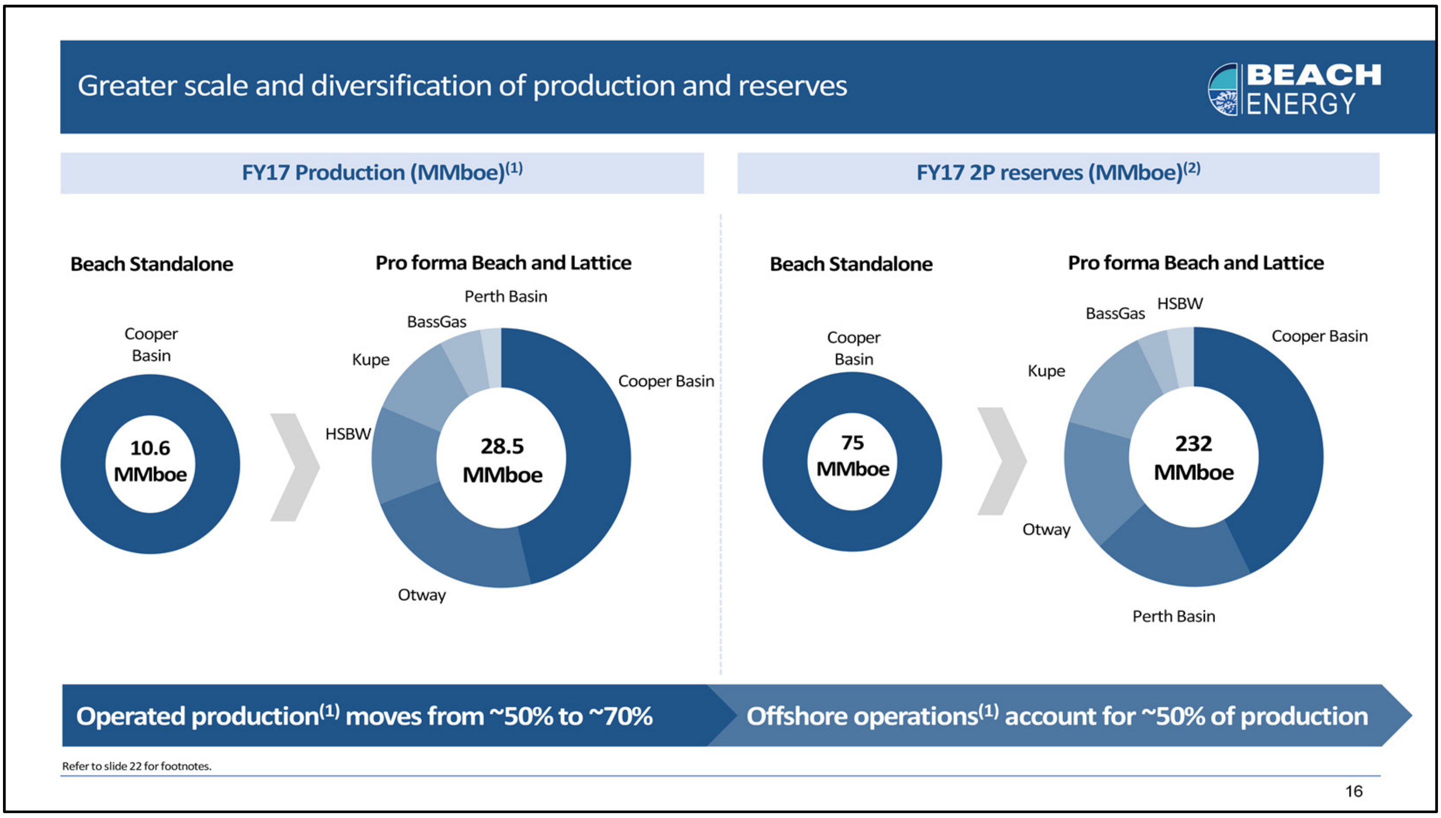


We will turn now to Lattice Energy. As Glenn mentioned, this is truly exciting and transformational opportunity for Beach. The transaction is fully aligned with our strategy and will propel Beach from a single-basin onshore producer, to a multi-basin, onshore and offshore producer with significant gas processing capabilities across Australia and New Zealand.

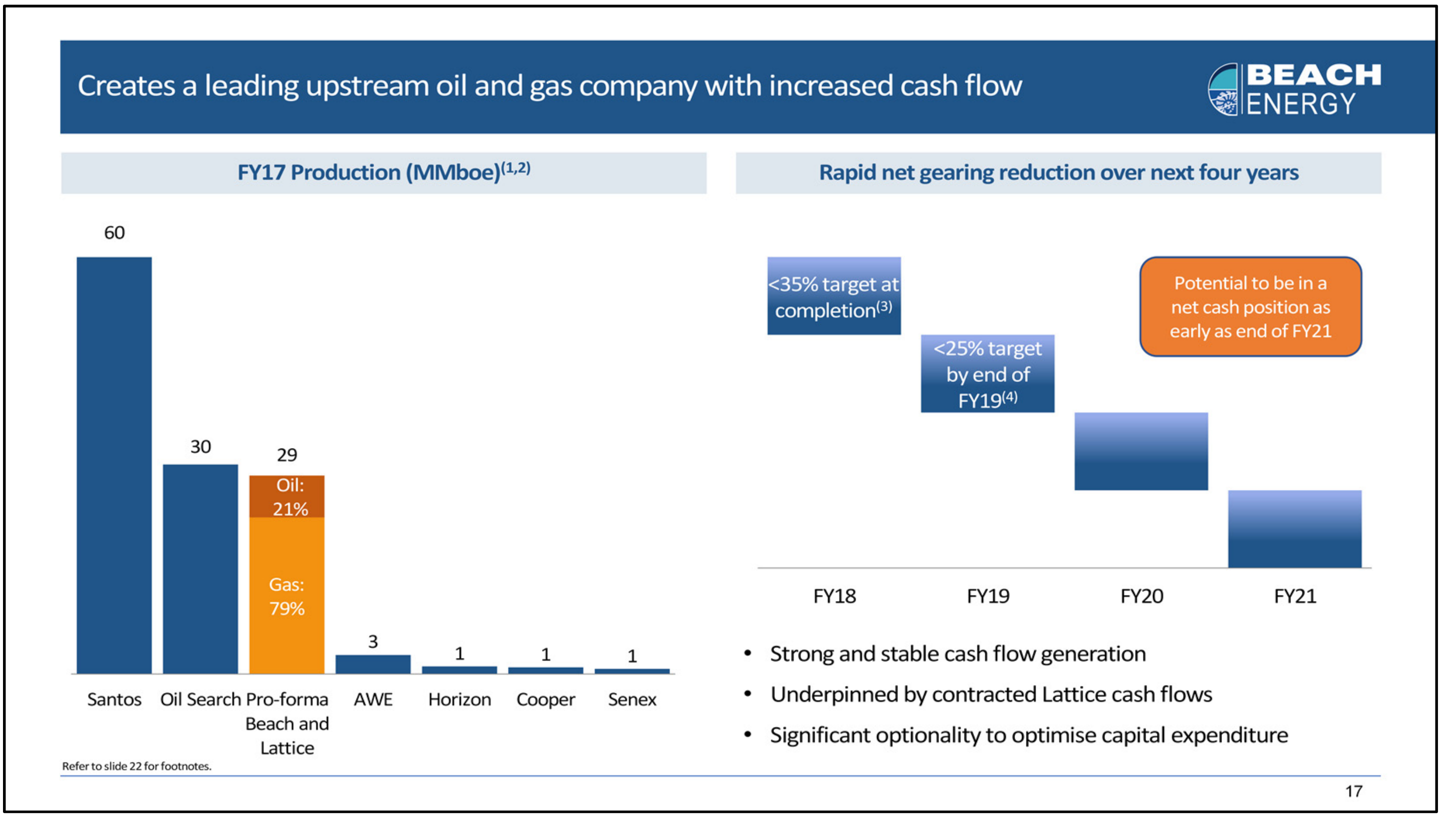
As shown on this slide, the combined operations represent a diverse portfolio of upstream oil and gas assets, supported by broad operating capabilities. Beach will comprise:

- Production from the Cooper, Perth, Otway, Bass and Taranaki basins;
- Operated offshore production installations in the Otway, Bass and Taranaki basins;
- Operated gas processing infrastructure servicing these three basins; and
- An expanded portfolio of development and exploration opportunities.

This diverse portfolio of quality assets brings with it long-term stable cash flows, as well as significant optionality and high impact, value creating growth opportunities.



This slide neatly captures the transformational nature of the transaction. Not only will the acquisition of Lattice provide a material uplift in production and reserves, it significantly diversifies our operations across multiple basins and jurisdictions. Importantly, the transaction will deliver a step-up in asset operatorship, with approximately 70% of pro forma FY17 production under our control. This provides improved ability to drive development programs, capital expenditure and shareholder returns.



The Lattice acquisition allows Beach to become a true mid-cap oil and gas company, with production rivalling our larger peers.

With Lattice's portfolio of gas producing assets, our production mix will become more gas weighted, which reduces exposure to fluctuating oil prices. Furthermore, most of our gas production will be underpinned by long-term gas sales contracts with high quality counterparties.

These contracts provide stable cash flows and various mechanisms for pricing increments and market re-sets. In fact, the significant increase in cash flow and reduction in earnings volatility which these long term contracts deliver allow us to confidently target a net debt free Balance Sheet by the end of FY21, if so desired. Although this is unlikely to represent an optimal capital structure, it does demonstrate the strong cash flow generation of the enlarged operations, which is a key attraction of the acquisition.

Strengthened production and processing capabilities across Australia and NZ

Cooper Basin[1]	Otway Basin[2]	Bass Basin	Taranaki Basin
Operated and non-operated oil and gas	**Operated** Otway gas	**Operated** BassGas	**Operated** Kupe gas

	Cooper Basin	Otway Basin	Bass Basin	Taranaki Basin
Interest	Various	95%	42.5%	50%
FY17 Net Production[3]	13.3 MMboe	10.1 MMboe	1.4 MMboe	3.1 MMboe
FY17 Net 2P Reserves[4]	101 MMboe	48 MMboe	8 MMboe	32 MMboe
Gas Contracts	Origin Energy	Origin Energy and AGL Energy	Origin Energy	Genesis Energy

Refer to slide 22 for footnotes.

Turning briefly to the underlying assets, we will boast significant production and processing infrastructure across Australia and New Zealand. Another key attraction of the acquisition is that by combining Beach and Lattice's portfolios, we will bring together leading expertise across onshore and offshore production, and gas processing. The represents a significant broadening of our capability set.

Portfolio of producing assets offer development upside

BEACH ENERGY

Basin / Asset		Development Objectives[1]	Illustrative Timeline[1] FY18 FY19 FY20 FY21
	**Cooper Basin**	• Expanded development opportunity due to significant cost reductions • Rig count to be increased to three (from two) in H1 FY18 • Targeting sustained production levels for next 10 years	*Ongoing production / drilling / connections*
	**Taranaki Basin / Kupe**	• Compression project planning underway to access undeveloped reserves • Joint venture assessing Phase 2 development drilling (one well)	FID: Compression; Commissioning *Ongoing production* FID: Drill; Potential drill
	**Perth Basin / Waitsia**	• Full field development planning underway • Targeting production uplift from 10 TJ/d to 100 TJ/d by FY21	FID: Plant / infrastructure; Commissioning *Ongoing production* Development planning / potential drill / infrastructure
	**Otway Basin / Thylacine, Geographe and Black Watch**	• Thylacine and Geographe development programs to extend field lives – Potential for up to five development wells, including laterals • Black Watch well developing offshore discovery	FID: Drill (T&G); Potential drilling (T&G) *Ongoing production* FID: Drill (BW); Potential drill (BW) FID: Drill (T)

Refer to slide 22 for footnotes.

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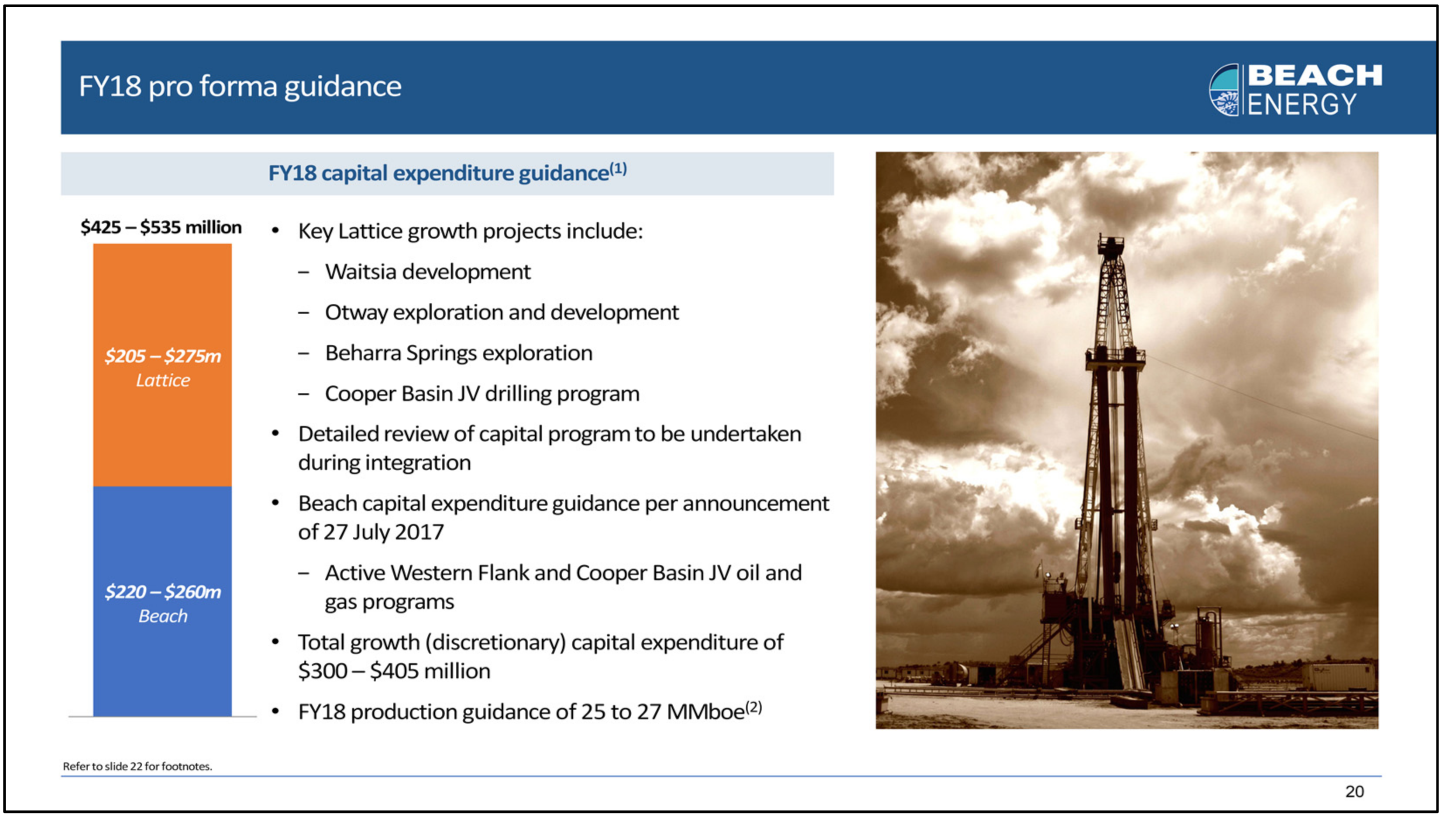
As well as an immediate uplift in capabilities, production and cash flow, the expanded asset portfolio provides value creation opportunities through near-term production and development projects.

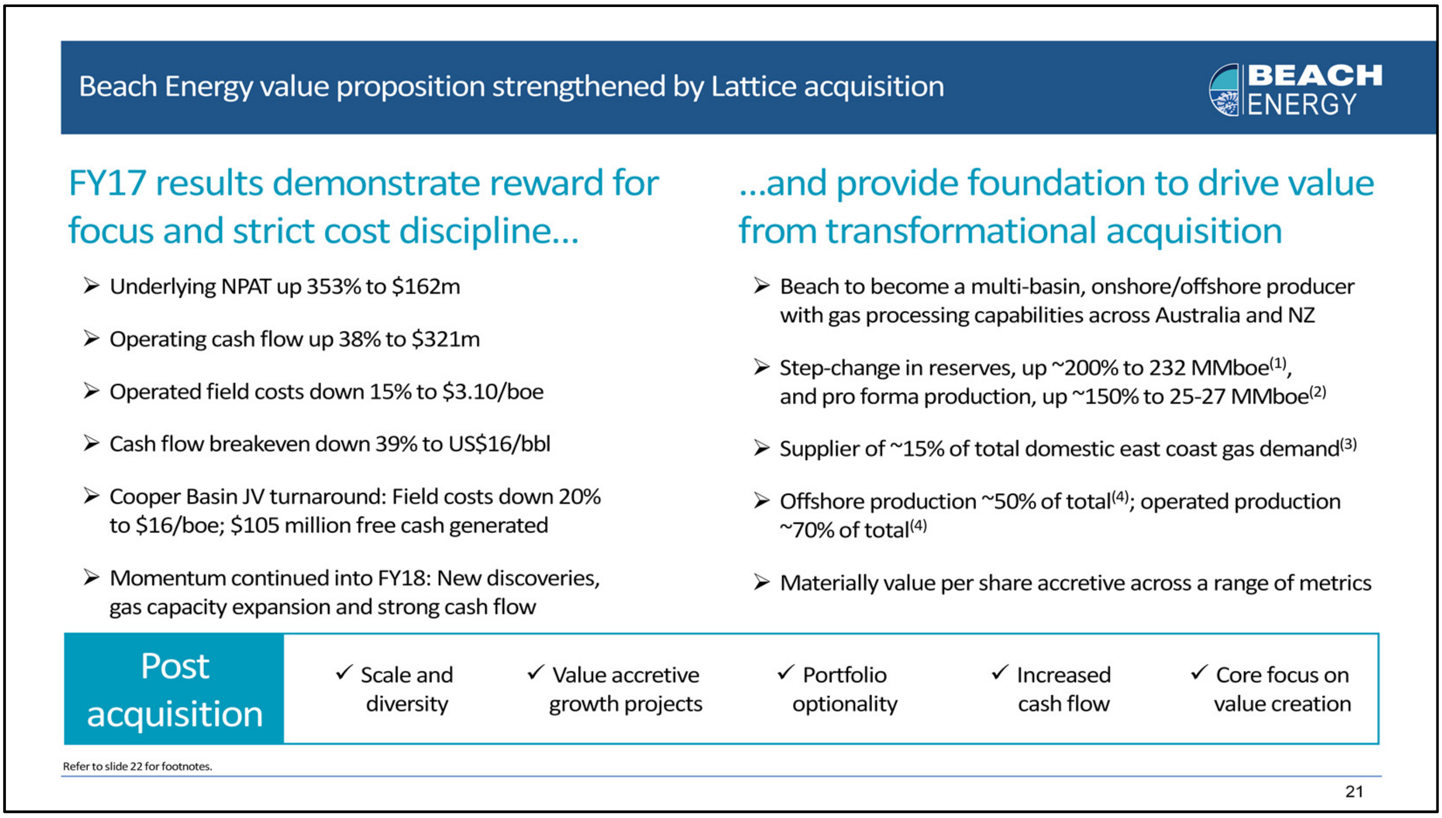
- In the Cooper Basin, our development plans have been well communicated.
- In New Zealand, planning for gas compression is underway and consideration is being given to an additional development well. These activities will support sustained production levels for the next decade.
- The Waitsia project in the Perth Basin is exciting. AWE as operator has made recent announcements of very encouraging test results from the Waitsia Field. The field currently produces 10 terajoules per day, with the full field development plan targeting 100.
- Lastly, the Otway Gas Project has a number of potential development wells under consideration with high impact upside potential over the medium term.

Review of the Lattice asset portfolio is underway and we will have more to say about future capital plans following completion of the transaction.



Our guidance in relation to pro forma FY18 production and capital expenditure currently reflects aggregation of standalone Beach and Lattice guidance. We previously provided Beach standalone production guidance of 10.0 to 10.6 million barrels of oil equivalent for FY18, and capital expenditure guidance of $220 million to $260 million. Including Lattice, pro forma FY18 production guidance increases to 25 to 27 million barrels of oil equivalent, and pro forma capital expenditure guidance increases to $425 million to $535 million.

With integration planning well advanced and review of assets and capital programs underway, we look forward to providing periodic updates following completion of the transaction.



In closing, and to reiterate a key message for this AGM, our FY17 results demonstrate reward for significant hard work and effort over recent years, continued focus on core operations, and diligent execution of our growth strategy. Consequently, our investment proposition is greatly enhanced.

Our focus now is on completion of the Lattice acquisition, seamless integration of the two businesses and uninterrupted attention on day-to-day operations. In achieving this, we will earn the right to deploy our strengthened foundation for further growth.

In closing, I would like to extend my gratitude to the board, executive team and staff for their support and hard work over the past year. It has truly been a team effort to deliver an outstanding set of operating and financial results, and to announce and plan for the transformational acquisition of Lattice Energy. On that note I will hand back to Glenn.

Footnotes

BEACH ENERGY

Page	
6	(1) Net gearing calculation is net debt / (net debt + book equity). Assumes completion will take place by the end of March 2018. (2) Net gearing calculation is net debt / (net debt + book equity).
9	(1) Based on combined Beach and Lattice Energy's FY17 east coast sales gas and ethane production and the estimated FY17 east coast gas demand of 624 PJ from AEMO actual delivery data over the period 1 July 2016 to 30 June 2017, less delivery to the LNG proponents in Gladstone.
16	(1) Beach production: Information on Beach's standalone production of 10.6MMboe is contained in Beach's ASX announcement of 18 August 2017. Pro forma Beach and Lattice production: Based on information provided by Origin for Cooper Basin, Otway, Kupe, HSBW, BassGas and Perth Basin (included in the Origin Reserves Report) added to Beach's standalone production for Cooper Basin set out above. (2) Beach 2P reserves: Estimates of 75 MMboe are contained in Beach's ASX announcement of 18 August 2017. No new information has subsequently come to hand which would materially alter estimates or underlying assumptions. Lattice Energy's 2P reserves: Estimates of 26 MMboe (for interests in Cooper Basin), 44 MMboe (for interests in Perth Basin), 32 MMboe (for interests in Kupe), 8 MMboe (for interests in BassGas) and 48 MMboe (for interests in Otway and HSBW) are taken from the Origin Reserves Report and the Origin Benaris Announcement and is as at 30 June 2017. No new information has subsequently come to hand which would materially alter estimates or underlying assumptions. In accordance with ASX Listing Rules, Beach expects to announce its assessment of reserves and contingent resources attributable to the Lattice Energy assets after the Acquisition completes at 30 June 2018.
17	(1) Reported production for the last twelve months ending 30 June 2017. Beach production: Information on Beach's standalone production of 10.6 MMboe is contained in Beach's ASX announcement of 18 August 2017. Pro forma Beach and Lattice production: Based on information provided by Origin for Cooper Basin, Otway, Kupe, HSBW, BassGas and Perth Basin (included in the Origin Reserves Report) added to Beach's standalone production for Cooper Basin set out above. (2) Pro forma Beach and Lattice gas % split shown is inclusive of gas and gas liquids. (3) Net gearing calculation is net debt / (net debt + book equity). Assumes completion will take place by the end of March 2018. (4) Net gearing calculation is net debt / (net debt + book equity).
18	(1) Cooper Basin incorporates Lattice Energy's non-operated 151 PJe (26 MMboe) 2P reserves combined with Beach's 75 MMboe of Cooper Basin operated and non-operated 2P reserves. Upon completion of the Transaction, Beach will integrate Lattice Energy's and Beach's common non-operated reserve forecast for the FY18 reporting period. (2) Otway shown inclusive of HSBW and Benaris' working interest. (3) Lattice Energy's FY17 production information as at 30 June 2017 for Lattice Energy's interests in the Cooper Basin, Otway, BassGas and Kupe assets are taken from the Origin Reserves Report. (4) Lattice Energy's 2P reserves estimates as at 30 June 2017 for Lattice Energy's interests in the Cooper Basin, Otway, BassGas and Kupe assets are taken from the Origin Reserves Report and Origin's Benaris announcement.
19	(1) Subject to portfolio review post transaction completion, approvals and assessment of funding requirements.
20	(1) Beach's FY18 capital expenditure guidance per ASX announcement on 27 July 2017. Lattice's FY18 capital expenditure expected to be in the range of $205 million to $275 million and a detailed review will be undertaken during integration. (2) Beach's FY18 production guidance per ASX announcement on 27 July 2017. Lattice FY18 production expected to be in the range of 14.9 MMboe to 16.6 MMboe.
21	(1) Pro forma calculations as at 30 June 2017. ~200% increase in 2P reserves calculated as Pro forma Beach and Lattice 2P reserves divided by Beach's 2P reserves as at 30 June 2017. 2P reserves estimates of 75 MMboe attributed to Beach assets are extracted from Beach's announcement filed with ASX on 18 August 2017. 2P reserves estimates of 836 PJe or 143 MMboe attributed to the Lattice Energy assets are extracted from Origin Energy Limited's (Origin) 2017 annual reserves report (Origin Reserves Report) included in Origin's 2017 full year report filed with ASX on 16 August 2017 (Origin 2017 Report) and 2P reserves estimate of 81 PJe (14 MMboe) post rebalancing and acquisition of Otway Basin reserves extracted from Origin's announcement filed with ASX on 11 September 2017 (Origin Benaris Announcement). The conversion from PJe to MMboe is calculated as 5.83MMboe per PJe. In accordance with ASX Listing Rules, Beach expects to announce its assessment of reserves and contingent resources attributable to the Lattice Energy assets after the Acquisition completes as at 30 June 2018. (2) Pro forma production calculation based on Beach's advised FY18 guidance as presented in Beach's FY17 Preliminary Full Year Results released to the ASX on 21 August 2017 combined with Beach's estimate of potential FY18 production range for Lattice Energy's assets. (3) Based on combined Beach and Lattice Energy's FY17 east coast sales gas and ethane production and the estimated FY17 east coast gas demand of 624 PJ from AEMO actual delivery data over the period 1 July 2016 to 30 June 2017, less delivery to the LNG proponents in Gladstone. (4) Beach production: Information on Beach's standalone production of 10.6 MMboe is contained in Beach's ASX announcement of 18 August 2017. Pro forma Beach and Lattice production: Based on information provided by Origin for Cooper Basin, Otway, Kupe, HSBW, BassGas and Perth Basin (included in the Origin Reserves Report) added to Beach's standalone production for Cooper Basin set out above.

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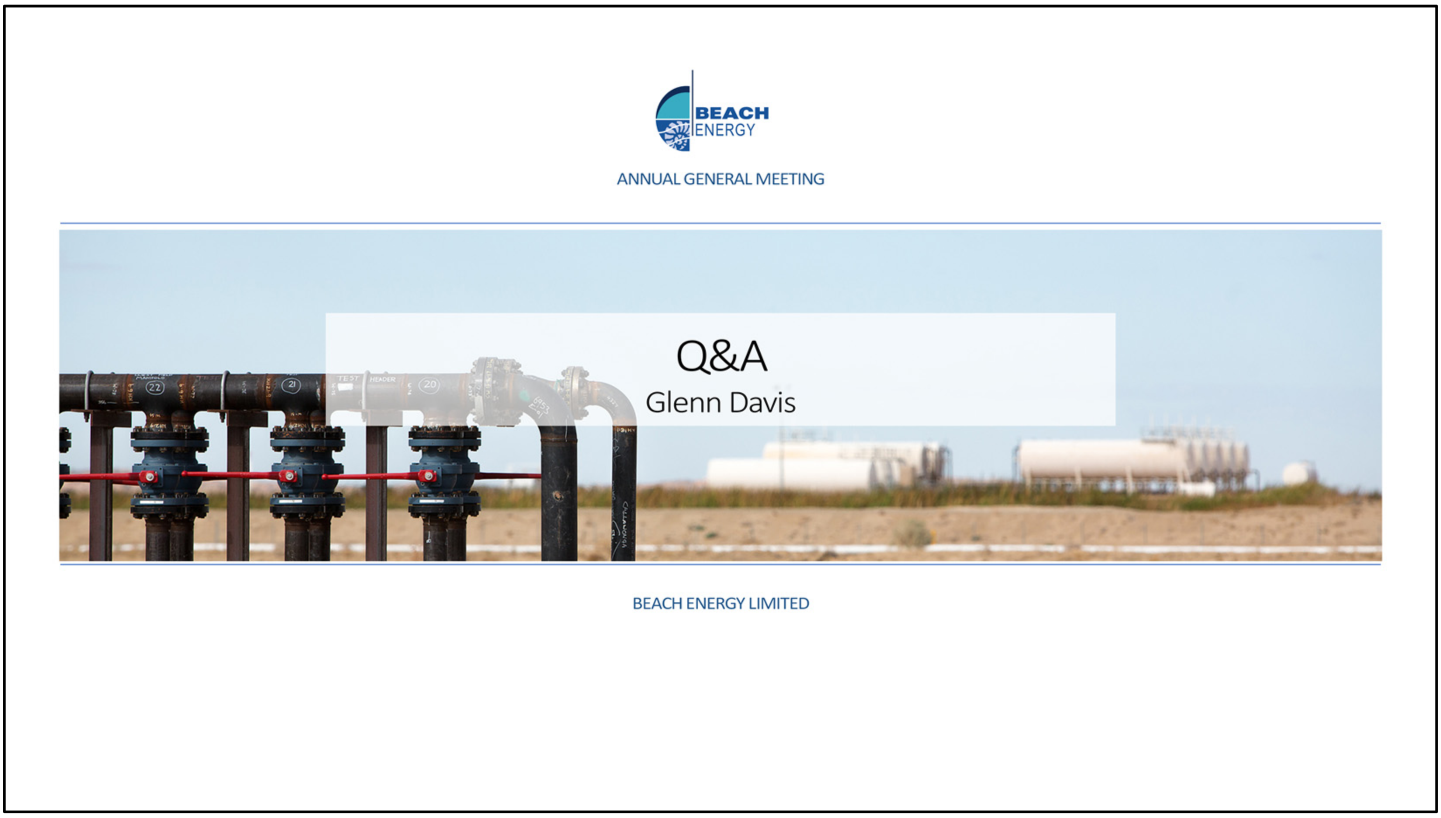
Thank you, Matt.

For further information and disclaimers in relation to the acquisition of Lattice Energy, please refer to this slide, or past presentations relating to the transaction.



That marks the conclusion of our webcast. Thanks to those who tuned in. Voting results for the upcoming resolutions will be lodged with the ASX as soon as possible.

ANNUAL GENERAL MEETING

RESOLUTIONS FOR VOTING

Glenn Davis

BEACH ENERGY LIMITED

Proxy votes

- Beach has received 1,678,613,219 valid proxy votes
- Represents 73.8% of total votes

Financial statements

- The first item of business is to receive and consider the financial statements and the reports of the directors and auditor for the financial year ended 30 June 2017

Resolution 1
Adoption of remuneration report

- To consider and put to a non-binding vote the following resolution:

"That the remuneration report for the financial year ended 30 June 2017 be adopted."

Resolution 1
Adoption of remuneration report

	For	Against	Open-Usable	Total Valid Available Votes	Abstain
Adoption of remuneration report	1,658,331,806	13,350,937	6,930,476	1,678,613,219	5,602,772
	98.79%	0.79%	0.42%	100.00%	

Resolution 2
Withdrawn

- Withdrawn due to retirement of Ms Fiona Bennett, as announced on 7 November 2017

Resolution 3
Re-election of Colin Beckett as a director

BEACH ENERGY

- To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Colin Beckett, who retires by rotation pursuant to clause 13.3 of the constitution of Beach and ASX Listing Rule 14.4 and, being eligible, offers himself for re-election, is re-elected as a director of Beach."

Resolution 3
Re-election of Colin Beckett as a director

BEACH ENERGY

	For	Against	Open-Usable	Total Valid Available Votes	Abstain
Re-election of C D Beckett	1,628,326,653	42,004,514	7,336,666	1,677,667,833	6,722,566
	97.07%	2.50%	0.43%	100.00%	

Resolution 4
Election of Richard Richards as a director

BEACH ENERGY

- To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Richard Richards, who was appointed as a director subsequent to the last annual general meeting of Beach and being eligible, offers himself for election, is elected as a director of Beach."

Resolution 4
Election of Richard Richards as a director

	For	Against	Open-Usable	Total Valid Available Votes	Abstain
Election of R J Richards	1,624,950,381	48,402,975	7,270,621	1,680,623,977	3,766,422
	96.69%	2.88%	0.43%	100.00%	

Resolution 5
Election of Peter Moore as a director

BEACH ENERGY

- To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Peter Moore, who was appointed as a director subsequent to the last annual general meeting of Beach and being eligible, offers himself for election, is elected as a director of Beach."

Resolution 5
Election of Peter Moore as a director

BEACH ENERGY

	For	Against	Open-Usable	Total Valid Available Votes	Abstain
Election of P S Moore	1,671,843,016	1,545,359	7,372,708	1,680,761,083	3,629,316
	99.48%	0.09%	0.43%	100.00%	

Resolution 6
Approval of financial assistance in connection with the Lattice Acquisition

BEACH ENERGY

- To consider, and if thought fit, pass the following resolution as a special resolution:

"That, in accordance with section 260B(2) of the Corporations Act 2001 (Cth), Beach approve the financial assistance proposed to be given by Lattice Energy and each other Target Company in connection with the Lattice Acquisition as described in the Explanatory Statement."

Resolution 6
Approval of financial assistance in connection with the Lattice Acquisition

BEACH ENERGY

	For	Against	Open-Usable	Total Valid Available Votes	Abstain
Approval of financial assistance in connection with the Lattice Acquisition	1,665,640,686	1,269,869	13,206,121	1,680,116,676	4,273,723
	99.15%	0.07%	0.78%	100.00%	

ANNUAL GENERAL MEETING

BEACH ENERGY LIMITED

ANNUAL GENERAL MEETING

BEACH ENERGY LIMITED

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