



ASX Release

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ASX Ltd / SGX Singapore Exchange Ltd
Companies Announcement Office
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Dear Sir,

COOPER BASIN NTNG EXPLORATION UPDATE

Stage 1 exploration phase of the Nappamerri Trough Natural Gas program complete

Beach Energy Ltd (ASX: BPT, "Beach") provides an update on the Nappamerri Trough Natural Gas ("NTNG") program in PRLs 33-49 (ex-PEL 218) and ATP 855.

PRLs 33-49

(Beach 70% and operator, Chevron Exploration 1 Pty Ltd ("Chevron") 30%)

The Boston-2 vertical well in PRL 37 was fracture stimulated in February 2015. This stimulation campaign proved to be the joint venture's most successful to date and demonstrated learnings acquired during the Stage 1 exploration phase. Eight stimulation stages were placed over a 10 day period, achieving a marked improvement in cost and operating efficiencies.

Although stimulation intervals were successfully placed, subsequent mechanical issues down-hole restricted the ability to clean the well bore. Minimal gas flowed to surface and consequently Boston-2 will be plugged and suspended.

This marks the end of the Stage 1 work program in PRLs 33-49. Chevron was notified of formal completion of the work program on Friday, 13 February 2015, and has up to 60 days from that date to advise Beach of its decision as to Stage 2 participation.

ATP 855

(Beach 46.9% and operator, Icon Energy Ltd 35.1%, Chevron 18%)

The ATP 855 Stage 1 work program was completed in January 2015. Chevron is required to notify Beach of its decision as to Stage 2 participation by 31 March 2015.

Commenting on completion of the Stage 1 exploration phase in PRLs 33-49 and ATP 855, Beach Managing Director, Reg Nelson, said "It is a significant milestone to have completed the extensive Stage 1 work program, which included 18 exploration wells, with 16 wells fracture stimulated.

Having achieved all technical objectives for this exploration phase, and with a significant volume of data collected, we continue to progress our understanding of this deep gas play. Should the ultimate goal of commercialisation be achieved, the NTNG resource will be uniquely positioned to service east coast gas market demand for many years to come."

Yours sincerely,

A handwritten signature in black ink, appearing to be "Reg Nelson", on a light yellow rectangular background.

Reg Nelson
Managing Director, FAusIMM

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