

For Immediate Release – 7 December 2010 *Ref. #130/10* 

## ASX Release

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## BEACH INCREASES RELEVANT INTEREST IN IMPRESS TO GREATER THAN 40 PERCENT

Beach advises it has increased its relevant interest in Impress to above 40 percent, as a result of continued strong on-market acceptances by Impress shareholders.

Beach Energy Ltd (ASX: BPT, "Beach") announced on Monday, 6 December 2010, a recommended and unconditional on-market cash offer ("Offer") for all of the issued and outstanding shares of Impress Energy Ltd (ASX: ITC, "Impress"), that it does not own, for 8.5 cents per share.

Beach, through its broker Euroz Securities Limited, has increased its relevant interest in Impress to above 40 percent through on-market buying.

Beach Managing Director, Reg Nelson, said: "Continued strong selling by Impress shareholders again reinforces, in our view, the compelling nature of an unconditional cash offer at a fair price."

The Offer price represents a quarter of a cent increase on the merger proposal price under the scheme of arrangement. It also represents a 39% premium to the one month volume weighted average price of 6.1 cents per share before the announcement of the proposed merger on 22 November 2010.

## For more information contact

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