

ASX RELEASE

For Immediate Release – 2 November 2011
Ref. #126/11

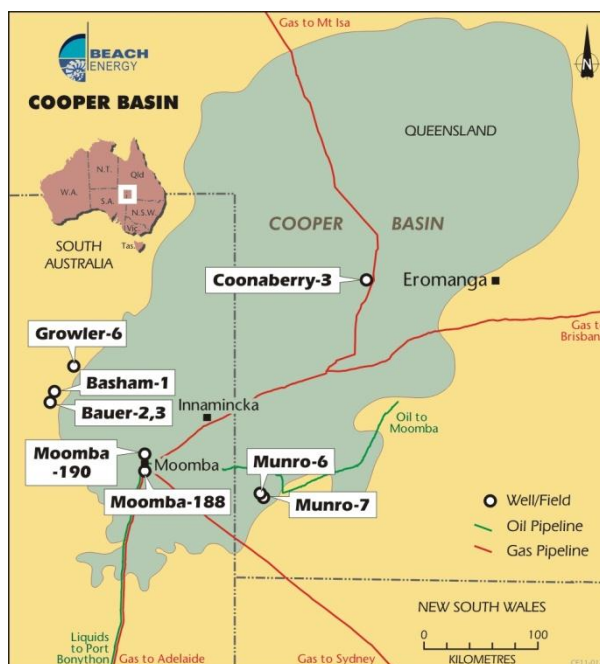
AUSTRALIA

Beach Operated Cooper - Eromanga Oil – Western Flank

Two further appraisal wells have been drilled on the Bauer Oilfield discovery (PEL-91, Beach 40%) in the Western Flank, following the success last month of the Bauer-4 well.

The Bauer-2 and Bauer-3 wells were drilled 380 metres to the west and 300 metres south-east, respectively, from Bauer-1. The wells delineated the western and southern structural extents of the field. Both wells were cased and suspended for future oil production, after Bauer-2 intersected a 6.5 metre gross oil column (with 3 metres of highly permeable Namur Sandstone oil pay) and Bauer-3 found 10 metres of oil (with 3.5 metres of Namur oil pay).

The Ensign#30 rig has subsequently spudded the Basham-1 exploration well (also in PEL-91) targeting a seismically-defined Birkhead channel play. The well has reached a total depth of 1,979 metres and is preparing to conduct wireline logging.



Beach Operated Geothermal

– Paralana Project, Arrowie Basin

The Paralana-2 (Beach 21%) geothermal well was flow tested during early October, producing fluid at rates ranging between 1 and 6 litres/sec (543 to 3260 barrels/day). After six days, the flowing bottom hole temperature was 171°C. Brine samples were collected for geochemical analysis. Final conclusions will take several weeks to compile.

Beach Energy Ltd
ABN: 20 007 617 969
ASX Code: BPT

25 Conyngham Street
GLENSIDE SA 5065

GPO Box 175
ADELAIDE SA 5001

Tel: +61 8 8338 2833
Fax: +61 8 8338 2336

Web:
www.beachenergy.com.au
Email:
info@beachenergy.com.au

Senex Operated Cooper-Eromanga Oil – Western Flank

An eleven-well exploration and development drilling program has commenced. At the end of the month, the first well in this campaign, Growler-6 (PRL-15, Beach 40%), was running in the hole to drill ahead to TD after cutting three cores across the Birkhead Formation reservoir.

Santos Operated Cooper Basin Oil and Gas Development

Two gas development wells (Moomba-188 and Moomba-190) were drilled in the SA sector of the Cooper Basin (Beach 20.21%), both of which were cased and suspended as future Toolachee Formation and Daralingie Formation gas producers. A gas development well, Coonaberry-3 (Beach 23.2%), was spudded in Queensland (PL 187) and is currently running surface casing.

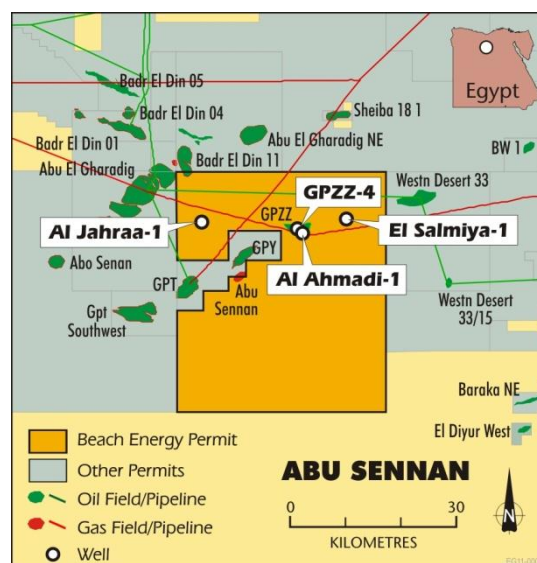
Also in Queensland, two oil wells were drilled on the Munro Oilfield (Beach 40%), resulting in both Munro-6 and -7 being cased and suspended as future oil producers from the Hutton Sandstone.

INTERNATIONAL

Kuwait Energy Operated – Abu Sennan Concession, Egypt

El Salmiya-1 (Beach 22%) spudded on 14 October 2011 and is the third exploration well in a planned six-well program on the Abu Sennan permit. The El Salmiya location is approximately 10 km east of the Al Ahmadi-1 and ZZ-4 successes. At the time of this report, the well was drilling ahead at 2393 metres measured depth.

A second rig is preparing to spud at the Al Jahraa-1 location, the fourth exploration well of the Abu Sennan campaign. This well is located about 20 km west of Al Ahmadi-1 and ZZ-4 wells.



Drilling Report – Period ending 2 November 2011

Well	Participants	Progress & Summary	Primary Targets
Basham-1 PEL 91 Oil Exploration C/E Basin, SA	BPT* 40.00% DLS 60.00%	Report Time: 0600 (CDT) 02/11/2011 Depth: 1979m (TD) Operation: Conducting wiper trip. Progress: 1979m	Birkhead Formation Poolowanna Formation
Bauer-2 PEL 91 Oil Appraisal C/E Basin, SA	BPT* 40.00% DLS 60.00%	Report Time: 0600 (CDT) 02/11/2011 Depth: 1075m (TD) Operation: Well is cased suspended as a future Namur Sandstone oil producer. Progress: 1075m	Namur Sandstone Birkhead Formation (s)
Bauer-3 PEL 91 Oil Appraisal C/E Basin, SA	BPT* 40.00% DLS 60.00%	Report Time: 0600 (CDT) 02/11/2011 Depth: 1726m (TD) Operation: Well is cased suspended as a future Namur Sandstone oil producer. Progress: 1081m	Namur Sandstone Birkhead Formation (s)
Paralana-2 GEL 178 Geothermal Expln Arrowie Basin, SA	BPT* 21.00% PTR 69.00% TRU 10.00%	Report Time: 0600 (CDT) 02/11/2011 Zone: Main Summary: Flow test completed.	
Growler 6 PRL 15 (PEL 104) Oil Development C/E Basin, SA	BPT 40.00% SXY* 60.00%	Report Time: 600 hrs (CDT) 02/11/2011 Depth: 1830m (TD) Operation: Pulling out of hole prior to running logs. Progress: 1830m	Mid-Birkhead
Munro-7 PL55 Oil Appraisal C/E Basin, QLD	BPT 40.00% STO* 60.00%	Report Time: 0600 hrs (AEDT) 02/11/2011 Depth: 1504m (TD) Operation: Well is cased and suspended as a future Birkhead Formation oil producer. Progress: 1298m	Patchawarra Formation, Toolachee Formation (s), Epsilon Formation (s)
Munro-6 PL55 Oil Appraisal C/E Basin, QLD	BPT 40.00% STO* 60.00%	Report Time: 0600 hrs (AEDT) 02/11/2011 Depth: 1506m (TD) Operation: Well is cased and suspended as a future Birkhead Formation oil producer. Progress: 1506m	Patchawarra Formation, Toolachee Formation (s), Epsilon Formation (s)
Coonaberry-3 PL187 Gas Development C/E Basin, QLD	BPT 23.20% STO* 60.06% ORG 16.74%	Report Time: 0600 hrs (AEDT) 02/11/2011 Depth: 842.5m Operation: Cementing surface casing. Progress: 842.5m	Toolachee Formation
Moomba-190 PPL8 (Moomba Block) Gas Development C/E Basin, SA	BPT 20.21% STO* 66.60% ORG 13.19%	Report Time: 0600 hrs (CDT) 02/11/2011 Depth: 2535m (TD) Operation: Well is cased and suspended as a future Toolachee and Daralingie Formations Gas producer. Progress: 2535m	Toolachee Formation Daralingie Formation (s)
Moomba-188 PPL8 (Moomba Block) Gas Development C/E Basin, SA	BPT 20.21% STO* 66.60% ORG 13.19%	Report Time: 0600 hrs (CDT) 02/11/2011 Depth: 2483m (TD) Operation: Well is cased and suspended as a future Toolachee Formation Gas producer. Progress: 1665m	Toolachee Formation Daralingie Formation (s)
El Salmiya-1 Abu Sennan Concession Oil Exploration Western Desert, Egypt	BPT 22.00% KEE* 50.00% DVPC 28.00%	Report Time: 0600 hrs (local) 01/11/2011 Depth: 2499m Operation: Drilling ahead in Khoman Formation. Progress: 2499m	Abu Roash "G" Bahariya Formation

(*) Operator
BPT Beach Energy Ltd
ORG Origin Energy Resources

(s) Secondary Targets
COE Cooper Energy
STO Santos Limited

PTR Petrathern
KEE Kuwait Energy
DVPC Dover Petroleum

TRU Truenergy
DLS Drill Search Energy Limited
SYX Senex Energy

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke.

Neil Gibbins
Chief Operating Officer

For more information contact

Corporate

Reg Nelson
Neil Gibbins

Managing Director
Chief Operating Officer

Investor Relations

Chris Jamieson

Investor Relations Manager

Contact

Phone: 08 8338 2833