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Strategic alliance with ITOCHU Corporation

Beach Energy Limited (Beach) is pleased to announce that today it entered into a non-binding memorandum of understanding (MOU) with ITOCHU Corporation (ITOCHU) of Japan to investigate and discuss the potential for a future business arrangement in connection with supply of gas from Beach's onshore Australian portfolio to a potential integrated LNG project.

Beach's Managing Director, Mr Reg Nelson said "Beach has built a strong relationship with ITOCHU over a number of years and we are looking forward to working together to research the potential for us to jointly invest in an integrated LNG project opportunity."

ITOCHU is one of Japan's largest and diversified general trading companies. It has interests in many business sectors throughout the world, including energy and resources both in Australia and elsewhere.

For more information

Corporate

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Investor Relations

Steve Masters / Nicola Frazer	Beach Energy Limited	08 8338 2833
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Media

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