



ASX Release

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For Immediate Release – 8 December 2017

Ref. #092/17

COMPOSITION OF THE AUDIT COMMITTEE

Beach Energy Limited (BPT) advises that following the retirement of non-executive director Fiona Bennett at this year's AGM the composition of the company's Audit Committee no longer complies with Listing Rule 12.7. The rule requires the company to have an Audit Committee structured to meet ASX Corporate Governance Council Corporate Governance Principles and Recommendation 4.1.

ASX has granted the company a three month grace period from compliance with this rule to find suitable replacements for its Audit Committee on condition that it:

- Immediately make an announcement to ASX of the effect of the non-compliance with the rule and steps to comply with the rule;
- Restructure its Audit Committee to comply with the ASX Corporate Governance Council Corporate Governance Principles and Recommendation 4.1 by no later than 4.00pm (AEDT) Monday 23 February 2018;
- Immediately announce to the market once the structure of its Audit Committee is in compliance with the requirements of the listing rule 12.7.

Beach is currently undertaking a non-executive director recruitment process and expects following the completion of the recruitment to advise of the restructure of its Audit Committee to meet the listing rule requirements.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Cathy Oster".

Cathy Oster
Company Secretary