



ASX Release

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ASX Ltd/SGX Singapore Exchange Ltd
Companies Announcement Office
Electronic Lodgement System

Dear Sir,

NEW TRANSITIONAL GAS SALES AGREEMENT WITH ORIGIN ENERGY

Beach to commence separate lifting and marketing of SACB and SWQ JVs sales gas on 1 January 2015 via a new transitional gas sales agreement ("Transitional GSA") with Origin Energy Retail Limited ("Origin")

Beach Energy Ltd (ASX: BPT, "Beach") has received advice that sales gas from the SACB and SWQ JVs will be available for separate lifting from 1 January 2015. Consequently, Beach is pleased to advise that, through its wholly owned subsidiary Delhi Petroleum Pty Ltd, separate lifting and marketing of Beach's equity gas molecules from the SACB and SWQ JVs will commence via a Transitional GSA with Origin. The Transitional GSA is expected to deliver approximately 2.3 PJ of sales gas over the period 1 January to 30 June 2015. Key highlights of the Transitional GSA include:

- Volumes incremental to the existing, long-term Origin gas sales agreement ("Original GSA"), as announced on 10 April 2013 and due to commence in H2 FY15;
- Terms and pricing consistent with the Original GSA; and
- Beach's first separately marketed gas from the SACB and SWQ JVs.

Reg Nelson, Beach Managing Director, said "We are extremely pleased to be nearing initiation of separate lifting and marketing of Cooper Basin gas. We have said repeatedly that the Eastern Australia gas market is facing imminent gas shortages, and today's announcement recognises the important part that the Cooper Basin and Beach Energy will play in servicing this demand over many years to come.

Today's announcement also provides further validation of Beach's business model and long-held strategy of diversifying across high quality oil and gas assets."

Yours sincerely,

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

Reg Nelson
Managing Director, FAusIMM

Corporate

Investor Relations

Derek Piper Investor Relations Manager