

Ref: # 148/09

16 September 2009

Australian Stock Exchange Ltd
Companies Announcement Office
Electronic Lodgement System

Dear Sir,

**Re: Beach Petroleum Limited Weekly Drilling Report
Week ending 16 September 2009**

The drilling report and well location maps for the week ending 16 September, 2009 are attached. Highlights of the week's activities include:

Beach Operated Bass Basin - Offshore Tasmania: Spikey Beach-1 (T/38P)

Spikey Beach-1 (Beach 80% in Spikey Beach Farmout Blocks) targeting oil in the Upper Eastern View Group reached final total depth of 2100m MDRT on 14 September. No significant hydrocarbon shows were encountered and the well is being Plugged and Abandoned. It is expected that the Ocean Patriot will be released on 19 September.

Egypt - North Shadwan Concession - Gulf of Suez

The NS 394-3 [Burtocal North] offshore oil exploration well (Beach 20%) is drilling ahead at a depth of 672 metres after spudding on 14 September. Its primary target is the Nubia Sandstone.

The NS377-3 oil development well (Beach 20%) is expected to spud on Saturday 19 September. This will be an extended reach production well to be drilled from an onshore location to intersect the offshore Kareem Formation oil pool at a location approximately 150 metres north of the GH377-1 discovery well.

Beach Petroleum Operated Cooper / Eromanga Exploration (PEL 218)

Wakefield-1 (Beach 23.33% in Post Permian JV), targeting oil in the Namur and Hutton Sandstones, spudded Thursday 10 September. Current operation is drilling ahead in the Cretaceous at a depth of 1467 metres. Beach is being free carried through the drilling of this well.

Yours faithfully,



Hector Gordon
Chief Executive Officer

Weekly Drilling Report



Wednesday 16th September 2009

Well	Participants	Weekly Progress & Summary	Primary Targets
Wakefield-1 PEL 218 Oil Exploration C/E Basin, SA	BPT* 23.33% ADE 10.00% ICN*** 33.33% DEK*** 5.02% WEL*** 5.02% BUY** 23.28%	Report Time: 0600 (CST) 06/09/2009 Depth: 1467m Operation: Drilling ahead in the Cretaceous. Progress: 1467m	Namur Sandstone Hutton Sandstone
Spikey Beach-1 T/38P Oil Exploration Bass Basin, Tas	BPT 80.00% CUE 10.00% EXO 10.00%	Report Time: 0600 hrs (CST) 16/09/2009 Depth: 2100m(TD) Operation: Well is being plugged and abandoned. Progress: 1284m	Upper Eastern View Group
Paralana-2 GEL 178 Geothermal Exploration Arrowie Basin, SA	BPT* 21.00% PTR 69.00% TRU 10.00%	Report Time: 0600 hrs (CST) 16/09/2009 Depth: 2466m Operation: Drilling ahead in 8.5" hole. Progress: 213m	Upper Cannana or Bolla Bollana
NS 394-3 (Burtocal-Nth) Oil Exploration Well N. Shadwan, Egypt	BPT 20.00% BP* 50.00% TOE 30.00%	Report Time: 0600hrs (Egypt) 15/09/2009 Depth: 672m Operation: Drilling ahead in 16" hole. Progress: 672m	Nubia Sandstone Matulla Sandstone
NS 377-3 Oil Development North Shadwan Egypt	BPT 20.00% BP* 50.00% TOE 30.00%	Report Time: 0600 hrs (local) 15/09/2009 Depth: Operation: Rigging up, expect to spud on 20 September. Progress:	Nubia Sandstone
Surlow-2 PL 205 Gas Development C/E Basin, QLD	BPT 23.20% STO* 60.06% ORG 16.74%	Report Time: 0600 hrs (CST) 16/09/2009 Depth: 31m Operation: Drilling surface hole. Progress: 31m	Patchawarra Formation Birkhead Formation (s)
Charo-7 PPL 177 Oil Appraisal C/E Basin, SA	BPT 20.21% STO* 66.60% ORG 13.19%	Report Time: 0600 hrs (CST) 16/09/2009 Depth: 1880m (TD) Operation: Well is cased and suspended as a future Birkhead Formation and Hutton Sandstone oil producer. Progress: 0m	Birkhead Formation
Okotoko West-2 PL 288 (ATP 259P) Gas Development C/E Basin, QLD	BPT 23.20% STO* 60.06% ORG 16.74%	Report Time: 0600 hrs (CST) 16/09/2009 Depth: 2465m (TD) Operation: Well is cased and suspended as a future Toolachee Formation and Patchawarra Formation gas producer. Progress: 0m	Hutton Sandstone Patchawarra Fm (s)

* Operator

(s) Secondary Targets	ORG Origin Energy Resources Ltd
BPT Beach Petroleum Ltd	ICN Icon Energy Ltd
ADE Adelaide Energy Ltd	ORG Origin Energy Resources Ltd
BP BP Exploration (Delta)	PTR Petratherm Ltd
BUY Bounty Oil & Gas NL	STO Santos Limited
COE Cooper Energy	TOE TriOcean Energy
CUE Cue Energy Resources	TRU TRUenergy Pty Ltd
DEK Deka Resources Pty Ltd	WEL Well Traced Pty Ltd
EXO Exoil Ltd	

** Bounty Oil & Gas NL earning 23.28% interest in Post Permian strata in PEL 218 through Deka and Well Traced upon completion of drilling of Wakefield-1 and execution of assignment documentation.

*** Icon (10%), Well Traced (5%) and Deka (5%) earning additional interests in Post Permian strata in PEL 218 through Beach upon completion of drilling of Wakefield-1 and execution of assignment documentation. Participation interests shown are final interests that will be earned (include Deka and Well Traced farmouts to Bounty).



