



Tuesday 3 February 2009

Ref: #011/09

ASX Ltd
Companies Announcement Office
Electronic Lodgement System

Dear Sir,

ASX ANNOUNCEMENT

PERLUBIE-1 OIL DISCOVERY

Beach Petroleum reports that the Perlubie-1 exploration well, in the South Australian Cooper-Eromanga Basin, has discovered oil, with wireline logs indicating a 5 metre gross oil column at the top of the Namur Sandstone.

Perlubie-1 is located in PEL 92, approximately 2.5 km south of the Parsons oil field and 90 km northwest of Moomba.

The well is currently completing logging operations and will be cased for future completion as an oil well.

Participants in Perlubie-1 and PEL 92 are:

Beach Petroleum	75% (Operator)
Cooper Energy	25%

Yours sincerely,

A handwritten signature in black ink that reads "Hector Gordon".

Hector Gordon
Chief Operating Officer