



23 April 2010

*Ref: 039/10*

The Manager, Companies  
ASX Limited  
Electronic Lodgement System

Dear Sir,

***ANNOUNCEMENT TO ASX***

**KEY BEACH APPOINTMENTS TO ESSENTIAL PETROLEUM  
RESOURCES LIMITED (EPR)**

Beach Energy Limited (BPT) is pleased to note the appointment of Mr Bob Kennedy, Mr Hector Gordon and Mr Peter Mullins to the board of EPR to steer the company through its revitalisation and recapitalisation.

Beach's shareholding in EPR is now 51.9%. Beach is also providing financial assistance until EPR is able to raise sufficient capital and acquire assets to re-launch it as a re-focused explorer.

Mr Kennedy, as the newly elected Chairman of EPR, will provide proven drive and ability to assist EPR in its capital raising efforts. Mr Gordon will continue to act in an executive capacity for Beach, but with Beach's acquiescence, will act as Managing Director of EPR in the interim and use his skills and experience to enable it to build a material suite of projects. Beach considers it important that someone with Mr Gordon's experience take the helm during this crucial period.

Beach also welcomes the appointment of Mr Mullins to the board of EPR. He brings a depth of knowledge in banking and finance to EPR, particularly in the resources industry.

Beach, as a shareholder of EPR, looks forward with other shareholders to a bright future for EPR.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Reg Nelson", written over a light yellow rectangular background.

**Reg Nelson**  
Managing Director, FAusIMM