



## ASX Release

Beach Energy Ltd  
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ASX Code: BPT

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**For Immediate Release – 2 December 2011**

Ref. #165/11

ASX Ltd  
Companies Announcement Office  
Electronic Lodgement System

Dear Sir,

### **BEACH TO MOVE TO COMPULSORY ACQUISITION OF ADELAIDE ENERGY**

**Beach has increased its relevant interest in Adelaide Energy to 90.1%. As a result, Beach will move to compulsorily acquire the shares in Adelaide Energy it does not own, after the close of the offer on 22 December 2011**

On 7 November 2011, Beach Energy Ltd (ASX:BPT, "Beach") announced an unconditional, on-market, cash offer of 20 cents per share ("Offer") for all of the issued and outstanding ordinary shares of Adelaide Energy Limited (ASX: ADE, "Adelaide Energy") it did not own. At the close of the ASX yesterday, Beach had increased its relevant interest in Adelaide Energy to 90.1%. After the close of the Offer on 22 December 2011, Beach will compulsorily acquire all remaining Adelaide Energy shares it does not own.

Adelaide Energy shareholders who have not sold their shares into the Offer before the Offer closes, will receive a compulsory acquisition notice from Beach. The notice will detail how the compulsory acquisition of their shares will proceed.

Within five business days of the announcement of the compulsory acquisition by Beach of Adelaide Energy, Adelaide Energy shares will be suspended from quotation and will no longer be tradeable on, and subsequently removed from, the ASX.

Until the Offer closes on 22 December 2011, remaining Adelaide Energy shareholders can sell into the Offer by instructing their broker to sell their shareholding to Beach, through its broker for the Offer, Macquarie Equities Limited.

Yours sincerely,

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

**Reg Nelson**  
Managing Director, FAusIMM



**For more information contact**

**Corporate**

Reg Nelson	Beach Energy Ltd	08 8338 2833
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**Investor Relations**

Chris Jamieson	Beach Energy Ltd	08 8338 2833
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