



## ASX Release

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**For Immediate Release – 22 December 2011**

Ref. #180/11

### **BEACH OFFER FOR ADELAIDE ENERGY HAS CLOSED AND COMPULSORY ACQUISITION TO COMMENCE**

**Beach advises:**

- **at the close of its offer for Adelaide Energy it has a relevant interest of 96.99%**
- **it will proceed to compulsory acquisition of all outstanding Adelaide Energy shares**

Beach Energy Limited (ASX: BPT, "Beach") announces that its offer for Adelaide Energy Limited (ASX: ADE, "Adelaide Energy") closed today. Beach has increased its interest to 96.99%, and will commence procedures for the compulsory acquisition of all remaining Adelaide Energy shares.

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

Five business days after the compulsory acquisition notice being mailed out, Adelaide Energy shares will be suspended from quotation and will no longer be tradeable on the ASX. Adelaide Energy will subsequently be removed from the official list of the ASX.

Yours sincerely,

Reg Nelson  
Managing Director, FAusIMM

#### **For more information contact**

##### **Corporate**

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##### **Investor Relations**

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