



## ASX Release

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**For Immediate Release – 11 January 2011**  
Ref. #004/11

### **BEACH DECLARES PRICE FINAL FOR IMPRESS AND OFFER CLOSE DATE EXTENDED**

**Beach advises the 8.5 cent per share offer price for Impress will now be final and the offer to acquire shares in Impress extended to 21 February 2011.**

Beach Energy Limited (ASX: BPT, Beach) advises its on-market takeover offer, announced on 6 December 2010 for all of the issued shares in Impress Energy Limited (ASX: ITC, Impress) in which it does not have a relevant interest, is extended to the close of ASX trading on Monday, 21 February 2011.

Beach today declares the 8.5 cent offer for each Impress share it does not own is final.

At the close of trade on Monday, 10 January 2011, Beach holds a relevant interest in Impress of 65.25%.

Beach encourages the remaining Impress shareholders to accept the offer as:

- The price of 8.5 cents per share is final and will not be increased;
- The offer represents a significant premium to the price that Impress was trading at prior to Beach initially expressing interest in Impress on 22 November 2010;
- The offer is unanimously recommended by Impress Directors;
- All Impress Directors have accepted the offer in respect of their shareholdings;
- It is highly unlikely an alternative bid will emerge as Beach has majority control of Impress;
- The future capital requirements of Impress could see remaining shareholders diluted; and
- The trading volume of Impress shares may fall if the offer closes without Beach having acquired all the Impress shares.

The offer to Impress shareholders will now close on Monday, 21 February 2011, unless extended or withdrawn. Impress shareholders can accept the offer by instructing their broker to sell their shareholding to Beach through its broker for the offer, Euroz Securities Limited.



### For more information contact

#### Corporate

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#### Investor Relations

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