



ASX Release

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For Immediate Release – 20 December 2011
Ref. #175/11

The Manager
Australian Securities Exchange
Companies Announcements Office
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

Adelaide Energy Limited – Takeover by Beach Energy Limited

On 7 November 2011, Beach Energy Limited made a takeover bid to acquire all the ordinary shares in Adelaide Energy Limited that it did not own at that time.

The offer period is due to close at the close of trading on ASX on 22 December 2011.

Beach Energy Limited confirms that its bid will not be extended beyond close of trading on ASX on 22 December 2011 and that the offer period will close at that time.

Yours faithfully

A handwritten signature in black ink, appearing to read "Cathy Oster", written over a horizontal line.

Cathy Oster
Company Secretary