



1 March 2011

The Manager  
Australian Securities Exchange  
Company Announcements Office  
20 Bridge Street  
Sydney NSW 2000

Dear Sir,

**Re: Takeover of Impress Energy Limited – Compulsory Acquisition**

We enclose a copy of an ASIC Form 6021 (Notice of Compulsory Acquisition following takeover bid) dated 1 March 2011 (**Notice**) and an accompanying cover letter to be sent to the remaining shareholders of Impress Energy Limited in accordance with section 661B (1)(d) of the Corporations Act 2001.

The Notice was today lodged with Australian Securities and Investments Commission.

The Notice and covering letter will be sent today to those shareholders of Impress Energy Limited who did not accept the takeover offer before the closing date of 21 February 2011.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Cathy Oster", is written over a faint, circular watermark or stamp.

**Cathy Oster**  
Company Secretary



**Beach Energy Limited**  
ABN 20 007 617 969

1 March 2011

Dear Impress shareholder

**Compulsory Acquisition of Outstanding Ordinary Shares in Impress Energy Limited (Impress)**

As set out in its bidder's statement dated 6 December 2010, Beach Energy Limited (Beach) made a takeover bid (**Offer**) to acquire all of the ordinary shares in Impress that it did not own at the time of the Offer.

The offer period closed at close of trading on ASX on 21 February 2011.

As at 21 February 2011, Beach had a relevant interest in more than 90% of the shares in Impress.

Beach has decided to exercise its rights under section 661A of the Corporations Act 2001 (Cth) to proceed with the compulsory acquisition of the remaining Impress shares.

According to Impress' share registry, you hold Impress shares and have not yet accepted the Offer. You will find an ASIC Form 6021 (Notice of compulsory acquisition following takeover bid) enclosed with this letter. This sets out the compulsory acquisition procedure and your rights.

The compulsory acquisition of your Impress shares will be on the same terms of the Offer (that is, cash consideration of \$0.085 cents per ordinary Impress share). On completion of the compulsory acquisition procedure, Beach will pay Impress the consideration for your Impress shares. You will then be entitled to claim the consideration from Impress.

Please note that you do not need to sign or return the enclosed notice. In due course, Impress will send you a letter which will set out details for the method to claim payment of the cash consideration payable to you upon compulsory acquisition of your Impress shares.

Yours faithfully

**Cathy Oster**  
Company Secretary

25 Conyngham St, Glenside South Australia 5065  
GPO Box 175 Adelaide 5001  
Telephone (61 8) 8338 2833  
Facsimile (61 8) 8338 2336  
Beach Energy Limited ABN 20 007 617 969  
Website: [www.beachenergy.com.au](http://www.beachenergy.com.au)



# Notice of compulsory acquisition following takeover bid

**Form 6021**  
Corporations Act 2001  
661B(1)(a)

If there is insufficient space in any section of the form, you may attach an annexure and submit as part of this lodgement

Lodgement details	Who should ASIC contact if there is a query about this form?
	Name
	<input type="text" value="Owen Keen"/>
	ASIC registered agent number (if applicable)
	<input type="text" value="7870"/>
	Company/entity name
	<input type="text" value="Piper Alderman"/>
	ACN/ABN/ARBN/ARSN
	<input type="text"/>
	Telephone number
	<input type="text" value="+61 8 8205 3333"/>
	Postal address
	<input type="text" value="DX 102 Adelaide"/>
	<input type="text"/>
	Email address (optional)
	<input type="text" value="okeen@piperalderman.com.au"/>

Notice	To:
Name and address of holder.	Name
	<input type="text"/>
	ACN (if applicable)
	<input type="text"/>
	At the office of, C/- (if applicable)
	<input type="text"/>
	Office, unit, level
	<input type="text"/>
	Street number and Street name
	<input type="text"/>
	Suburb/City
	<input type="text"/>
	State/Territory
	<input type="text"/>
	Postcode
	<input type="text"/>
	Country (if not Australia)
	<input type="text"/>
	<b>Securities of:</b>
Name of target company or body	Name ('the Company')
	<input type="text" value="Impress Energy Limited"/>
	ACN/ARBN/ARSN
	<input type="text" value="009 212 319"/>

Continued... **Notice**

Tick one box

1. Under an
- Off Market Bid
- Market Bid

Name of bidder.

offers were made by

Beach Energy Limited

Insert description of class of securities to which the bid related

in respect of the acquisition of

Ordinary shares

In the Company.

Tick one box

- The offers
- closed
- are scheduled to close
- on

Insert date offers closed or are scheduled to close

Date

2 1 / 0 2 / 1 1

[D D] [M M] [Y Y]

2. You are, or are entitled to be, registered as the holder of securities in respect of which an offer was made, but have not accepted the takeover offer.

3. The bidder hereby gives you notice under subsection 661B(1) of the Corporations Act 2001 ("the Act") that the bidder has become entitled pursuant to subsection \*661A(1)/661A(3) of the Act to compulsorily acquire your securities and desires to acquire those securities.

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

Insert paragraph 5 only where alternative terms are included in the offer

5. You are entitled, within one month after being given this notice, or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

Insert details of alternative terms.

Not applicable

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

Set out the terms that will apply

Cash - \$0.085 per ordinary share

6. Under section 661E of the Act, you have the right, within one month after being given this notice or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, to apply to the Court for an order that the securities not be compulsorily acquired.

Continued... **Notice**

Tick one box

7. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

this notice was given.

the end of the offer period.

8. Unless on application made by you under section 661E within one month after being given this notice (as referred to in paragraph 6 of the notice) or within 14 days after being given a statement under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, the Court otherwise orders, the bidder must comply with paragraph 7 of this notice

**Signature**

Name of person signing

Catherine Oster

Capacity

Company Secretary

Signature



Date signed

0 1 / 0 3 / 1 1  
[D D] [M M] [Y Y]

**Lodgement**

Send completed and signed forms to:  
Australian Securities and Investments  
Commission, PO Box 9827 in your  
capital city.

For more information

Web [www.asic.gov.au](http://www.asic.gov.au)  
Need help? [www.asic.gov.au/question](http://www.asic.gov.au/question)  
Telephone 1300 300 630

Or lodge the form in person at an  
ASIC Service Centre (see  
[www.asic.gov.au/servicecentres](http://www.asic.gov.au/servicecentres))