



ASX Release

Beach Energy Ltd
ABN: 20 007 617 969
ASX Code: BPT

25 Conyngham Street
GLENSIDE SA 5065

GPO Box 175
ADELAIDE SA 5001

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Email:
info@beachenergy.com.au

For Immediate Release – 4 January 2012
Ref. #001/12

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

Dear Sir

Takeover of Adelaide Energy Limited – Compulsory Acquisition

We enclose a copy of an ASIC Form 6021 (Notice of Compulsory Acquisition following takeover bid) dated 4 January 2012 (**Notice**) and an accompanying cover letter to be sent to the remaining shareholders of Adelaide 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 Adelaide Energy Limited who did not accept the takeover offer before the closing date of 22 December 2011.

Yours faithfully

A handwritten signature in black ink, appearing to read "Cathy Oster".

Cathy Oster
Company Secretary



4 January 2012

Dear Adelaide Energy shareholder

Compulsory Acquisition of Ordinary Shares in Adelaide Energy Limited (ADE)

As set out in its bidder's statement dated 7 November 2011, Beach Energy Limited (**Beach**) made a takeover bid (**Offer**) to acquire all of the ordinary shares in ADE that it did not own at the time of the Offer.

The offer period closed at close of trading on ASX on 22 December 2011.

As at 22 December 2011, Beach had a relevant interest in more than 90% of the shares in ADE.

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 ADE shares.

According to ADE's share registry, you hold ADE 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 ADE shares will be on the same terms of the Offer (that is, cash consideration of \$0.20 cents per ordinary ADE share). On completion of the compulsory acquisition procedure, Beach will pay ADE the consideration for your ADE shares. You will then be entitled to claim the consideration from ADE.

Please note that you do not need to sign or return the enclosed notice. In due course, ADE 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 ADE shares.

Yours faithfully

A handwritten signature in black ink, appearing to read "Cathy Oster".

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



Notice of compulsory acquisition following takeover bid

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

Owen Michael Keen

ASIC registered agent number (if applicable)

7870

Company/entity name

Piper Alderman

ACN/ABN/ARBN/ARSN

Telephone number

+61 8 8205 3333

Postal address

DX 102 Adelaide

Email address (optional)

okeen@piperalderman.com.au

Notice

Name and address of holder.

To:

Name

ACN (if applicable)

At the office of, C/- (if applicable)

Office, unit, level

Street number and Street name

Suburb/City

State/Territory

Postcode

Country (if not Australia)

Name of target company or body

Securities of:

Name ('the Company')

Adelaide Energy Limited

ACN/ARBN/ARSN

116 256 823

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

Insert date offers closed or are scheduled to close

on

Date

2 2 / 1 2 / 1 1
[D] [D] [M] [M] [Y] [Y]

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

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.
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

Set out the terms that will apply

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:

Cash - \$0.20 per ordinary share

Tick one box

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.
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 Louise Oster

Capacity

Secretary

Signature



Date signed

0 4 / 0 1 / 1 2

[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.

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

For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630