



*Ref: #159-08*

17 December 2008

ASX Ltd  
Companies Announcement Office  
Electronic Lodgement System

Dear Sir,

**Re: Beach Petroleum Limited Weekly Drilling Report  
Week ending 17 December 2008**

The drilling report and well location maps for the week ending 17 December, 2008 are attached. Highlights of the week's activities include:

### **Beach Petroleum Operated Cooper / Eromanga Exploration**

The Callawonga-5 oil field development well (PPL 220) spudded on 13 December and is currently drilling ahead at a depth of 736 metres. Interests in the well are Beach Petroleum Ltd (75.00%) and Cooper Energy Ltd (25.00%).

### **Cooper / Eromanga Oil Exploration and Development - Santos Operated**

In areas operated by Santos, one well is being cased for further evaluation (Zeus-1, Beach 30.00%) and one well is in progress (Gidgealpa-61, Beach 20.21%).

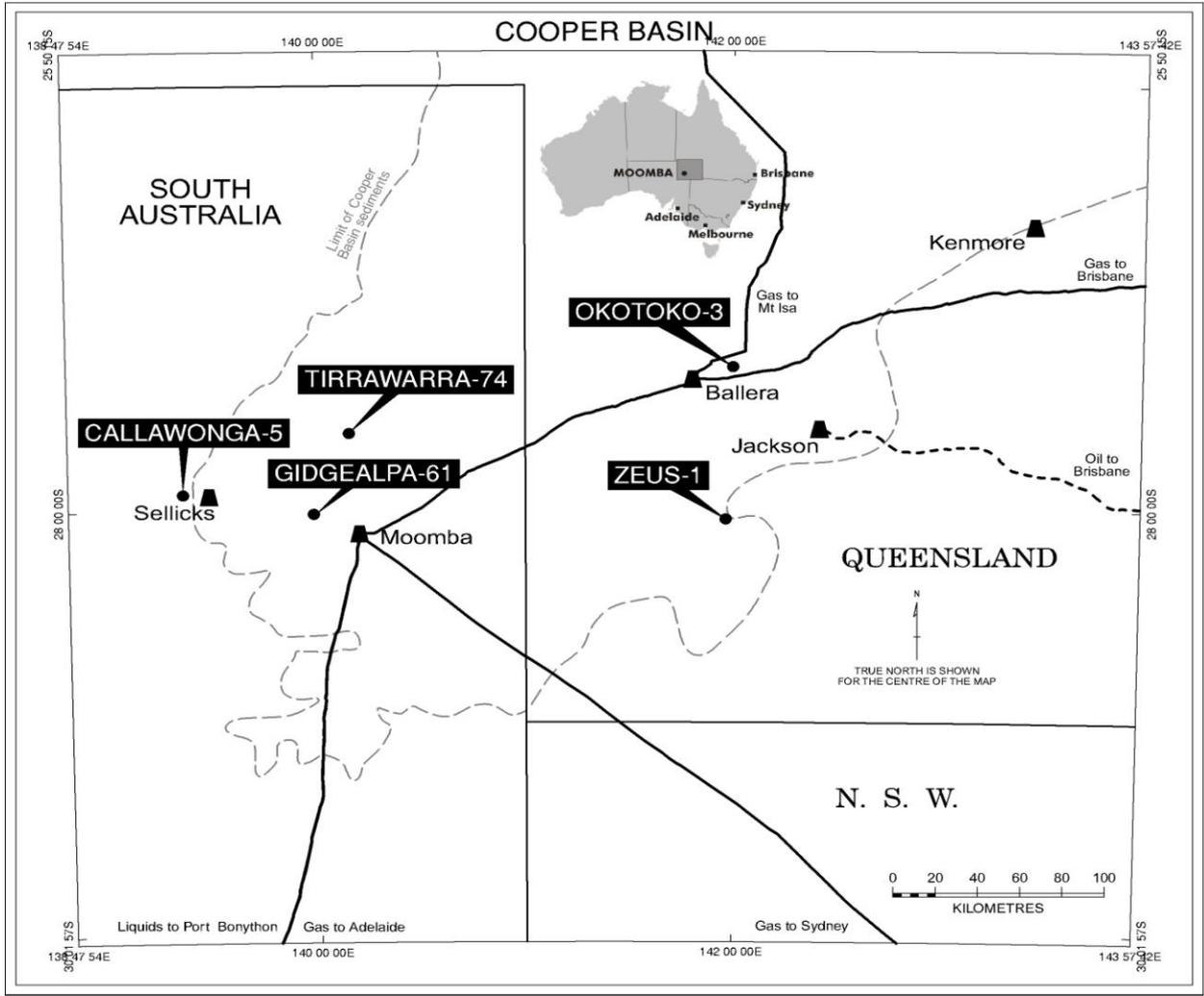
### **Beach Operated Offshore South East Australia Program**

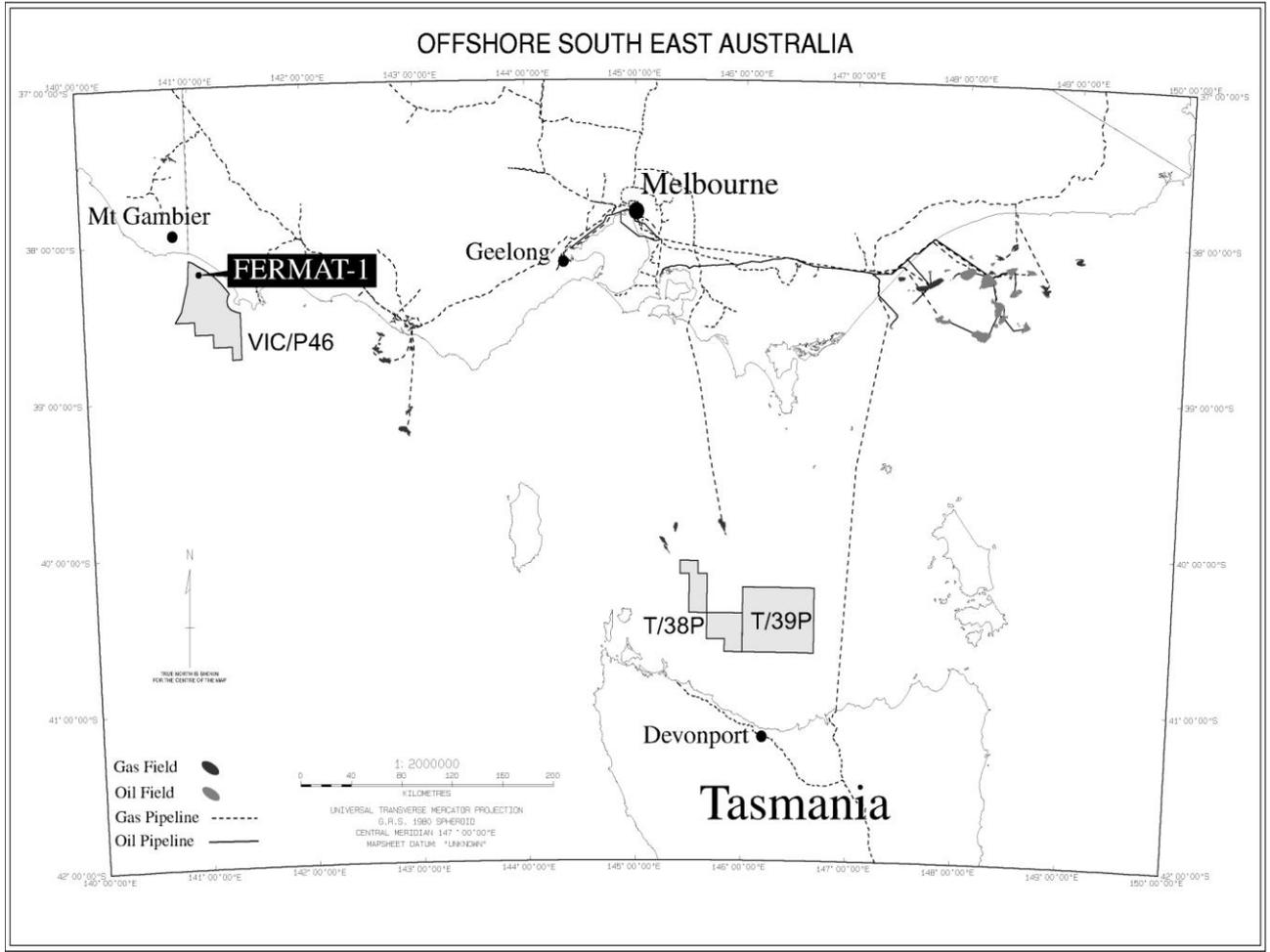
Fermat-1, located in offshore Otway Basin Permit Vic/P46, spudded on 13 December and is currently at a depth of 999 metres and pulling out of hole at 13.375" casing point. The well is targeting total mean potential gas resources of approximately 1 TCF in Waarre Formation and Flaxman Formation sands on the north eastern flank of the Normanby High. Interests in Fermat-1 are Beach Petroleum Ltd, 50.00%, Essential Petroleum Resources Ltd, 25.00% and Mitsui E&P Australia Pty Ltd, 25.00%.

Yours faithfully,

A handwritten signature in black ink that reads "Hector Gordon". The signature is written in a cursive style with a large initial 'H'.

**Hector Gordon**  
Chief Operating Officer





# Weekly Drilling Report



Wednesday 17th December 2008

| Well  | Participants                            | Weekly Progress & Summary  | Primary Targets                               |
|---|---|--|---|
| <b>Fermat-1</b><br>VIC/P46<br>Gas Exploration<br>Otway Basin, Vic         | BPT* 50.00%<br>EPR 25.00%<br>MIT 25.00% | Report Time: 0800 (AEST) 17/12/2008<br>Depth: 999m<br>Operation: Pulling out of hole at 13.375" casing point.<br>Progress: 999m                                  | Waarre Fm (Unit C)<br>Flaxman Fm              |
| <b>Callawonga-5</b><br>PPL 220<br>Oil Development<br>C/E Basin, SA        | BPT* 75.00%<br>COE 25.00%               | Report Time: 0600 hrs (CST) 17/12/2008<br>Depth: 736m<br>Operation: Drilling ahead in the Early Cretaceous.<br>Progress: 736m                                    | Namur Sst                                     |
| <b>Gidgealpa-61</b><br>PPL 6<br>Oil Appraisal<br>C/E Basin, Qld           | BPT 20.21%<br>STO* 66.60%<br>ORG 13.19% | Report Time: 0600 hrs (CST) 17/12/2008<br>Depth: 1661m<br>Operation: Drilling ahead in the Westbourne Formation.<br>Progress: 1346m                              | Birkhead Fm<br>Hutton Sst                     |
| <b>Zeus-1</b><br>ATP 259P (Total 66)<br>Oil Exploration<br>C/E Basin, QLD | BPT 30.00%<br>STO* 70.00%               | Report Time: 0600 hrs (CST) 17/12/2008<br>Depth: 1771m (TD)<br>Operation: Well is being cased for further evaluation.<br>Progress: 1679m                         | Hutton Sst<br>Namur Sst (s)<br>Basal Jurassic |
| <b>Okotoko-3</b><br>PL 83<br>Gas Development<br>C/E Basin, QLD            | BPT 23.20%<br>STO* 60.06%<br>ORG 16.74% | Report Time: 0600 hrs (CST) 17/12/2008<br>Depth: 2332m (TD)<br>Operation: Well is being cased as a future Patchawarra Formation gas producer.<br>Progress: 1399m | Patchawarra Fm<br>Hutton Sst                  |
| <b>Tirrawarra-74</b><br>PPL 20<br>Gas Development<br>C/E Basin, QLD       | BPT 20.21%<br>STO* 66.60%<br>ORG 13.19% | Report Time: 0600 hrs (CST) 17/12/2008<br>Depth: 951m<br>Operation: Drilling ahead in the Early Cretaceous.<br>Progress: 951m                                    | Patchawarra Fm<br>Tirrawarra Sst              |

## COAL SEAM GAS PROJECTS

| Location  | Participants        | Well                          | Depth                 | Operation: 0600hrs (EST) 17th December 2008   |
|---|---------------------|-------------------------------|-----------------------|---|
| PL 198<br>Coal Seam Develop't<br>Surat Basin, QLD | BPT 40%<br>AOE* 60% | Tipton-144<br><br>Tiipton-146 | 638.93m<br><br>28.89m | well completed as future gas producer; rig moved to Tipton 146.<br>Drilling surface hole. |

\* Operator

(s) Secondary Targets  
BPT Beach Petroleum Ltd  
AOE Arrow Energy NL

COE Cooper Energy Limited  
EPR Essential Petroleum Resources Ltd  
MIT Mitsui E&P Australia

ORG Origin Energy Resources LTD  
STO Santos Limited