

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Beach Energy Limited (the Company)

ACN/ARSN 007 617 969

1. Details of substantial holder (1)

Name Australian Capital Equity Pty Ltd (ACN 009 412 328) (ACE), Wroxy Pty Ltd (ACN 061 621 921) (Wroxy), North Aston Pty Ltd (ACN 009 387 606) (North Aston), each of the entities listed in Part 1 of Annexure A (ACE Group Entities), Ashblue Holdings Pty Ltd (ACN 068 180 898) (Ashblue), Tiberius (Seven Investments) Pty Ltd (ACN 608 687 690) (TSI), Tiberius Pty Ltd (ACN 066 327 419) (Tiberius), each of the entities listed in Part 2 of Annexure A (Tiberius Group Entities), Mr Kerry Matthew Stokes AC (KM Stokes) and Kemast Investments Pty Ltd ACN 091 977 847 (Kemast) (collectively, the Substantial Holders).

ACN/ARSN (if applicable) See above

There was a change in the interests of the substantial holder on

10/10/2017

The previous notice was given to the

22/3/2016

The previous notice was dated

22/3/2016

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	425,854,989	22.89% (based on 1,860,704,532 ordinary shares)	518,190,931	24.22% (based on 2,139,222,431 ordinary shares)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
10/10/2017	Seven Group Holdings Limited (SGH), Network Investment Holdings Pty Ltd (Network Investment) and each other member of the SGH Group as set out in Annexure A to the Notice of Change of Interests of Substantial Holder dated on or about the date of this notice lodged by SGH and others (SGH Group).	Acquisition of shares pursuant to the institutional component of the underwritten 3 for 14 pro rata accelerated non-renounceable entitlement offer that was announced to ASX on 28 September 2017 (Entitlement Offer)	See Notice of Change of Interests of Substantial Holder dated on or about the date of this notice lodged by SGH and others	91,254,641 ordinary shares	91,254,641

10/10/2017	SGH, Network Investment and each other member of the SGH Group	Acquisition of shares pursuant to sub-underwriting of the institutional component of the Entitlement Offer	See Notice of Change of Interest of Substantial Holder dated on or about the date of this notice lodged by SGH and others	1,031,301 ordinary shares	1,031,301
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4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (3)	Nature of relevant interest (5)	Class and number of securities	Person's votes
North Aston, Wroxy, ACE, ACE Group Entities, Kemast and KM Stokes	Network Investment	Network Investment	<p>North Aston and Wroxy's relevant interests under s608(3)(a) of the Corporations Act being a relevant interest held through a body corporate. SGH in which the respective voting power of North Aston and Wroxy is above 20%.</p> <p>SGH has disclosed a change of its interest as a substantial holder of the Company by Notice of Change of Interests of Substantial Holder dated on or about the date of this notice.</p> <p>The relevant interest of ACE arises under s608(3)(a) and (b) of the Corporations Act being a relevant interest held through bodies corporate (North Aston and Wroxy) that ACE controls and through a body corporate (SGH) in which its voting power is above 20%.</p> <p>The relevant interest of each of the ACE Group Entities arises under s608(3)(a) of the Corporations Act, being a relevant interest through a body corporate (SGH) in which their voting power exceeds 20%.</p> <p>The relevant interest of Kemast arises under s608(3)(a) of the Corporations Act, being a relevant interest through a body corporate (SGH) in which its voting power exceeds 20%.</p> <p>As each of the Substantial Holders is not the registered holder of the securities, and each is not presently entitled to be registered as the holder of the securities, its ability to vote and dispose of these shares is qualified accordingly.</p>	518,190,931 ordinary shares	518,190,931
Ashblue, TSI, Tiberius, Tiberius Group Entities, Kemast and KM Stokes	Network Investment	Network Investment	<p>Ashblue's and TSI's relevant interest arises under section 608(3)(a) of the Corporations Act being a relevant interest held through a body corporate (SGH) in which the voting power of Ashblue and TSI is above 20%.</p> <p>SGH has disclosed a change of its interest as a substantial holder of the Company by Notice of Change of Interests of Substantial Holder dated on or about the date of this notice.</p> <p>The relevant interest of Tiberius arises under s608(3)(a) and (b) of the Corporations Act, being a relevant interest held through a bodies corporate (Ashblue & TSI) that Tiberius controls and through a body corporate (SGH) in which its voting power is above 20%.</p> <p>The relevant interest of each of the Tiberius Group Entities arises under s608(3)(a) of the Corporations Act, being a relevant interest through a body corporate (SGH) in which their voting power exceeds 20%.</p> <p>The relevant interest of KM Stokes arises</p>	518,190,931 ordinary shares	518,190,931

Network Investment	Network Investment	Network Investment	under section 608(1)(d) of the Corporations Act being a relevant interest held through bodies corporate (Ashburie and TSI) but the control.	18,190,531 primary shares	518,190,531
SGH and each member of the SGH Group (excluding Network Investment)	Network Investment	Network Investment	The relevant interest of Kenneth Ashburie under section 608(1)(d) of the Corporations Act being a relevant interest through a body corporate (SGH) in which its voting power exceeds 20%. As each Substantial Holder is not the registered holder of the securities, and each is not presently entitled to be registered as the holder of the securities, its ability to vote and dispose of these securities is governed by section 608(1)(d). Each entity is an associate of and/or controls Network Investment and accordingly has a relevant interest in the same shares as Network Investment under paragraphs 608(1)(d) or 608(3)(b) of the Corporations Act (ASD). As none of these entities are entitled to be registered as holder of the shares, each entity's ability to vote and dispose of these shares is qualified accordingly.	18,190,531 ordinary shares	518,190,531

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (3) with the substantial holder in relation to voting interests in the company of shares are as follows:

Name and COMPANY (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
ACE Windy North Action ACE Group Entities, Ashburie TSI, Therius and Therius Group Entities, Kennist	Level 2, 40 Kings Park Road West Perth, WA 6005
JIM STOKES	64 Level 3, 30 Kings Park Road, West Perth WA 6005
SGH	Level 2, 38-42 Pirrama Road, Pyrmont, NSW 2009
SGH Group Entities	As set out in Part J of Schedule A to the Notice of Change of interests of Substantial Holder dated on or about the date of this notice lodged by SGH and others.

Signature

Print name: Robin Frederick Warner
 Sign here: 

Capacity: Director/Chairman

Date: 12 October 2017

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and the related corporations, or the shareholder and trustee of an equity trust), the names could be included in an annexure to the form. In the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members, is clearly set out in paragraph 6 of the form.

- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 611(1)(7) of the Corporations Act 2001.
- (4) The voting interests of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 611(1)(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any conflict of interest or arrangement, must accompany this form, together with a written statement certifying the content, extent of arrangement and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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This is the Annexure of page marked "A" referred to in the Form 804 signed by me and dated 12 October 2017.


Robin Frederick Waters, Director/Attorney

ANNEXURE A

**Part 1
ACE Group Entities**

ENTITY	ACN
148 Castlereagh St Investments Pty Ltd	154 030 007
Acearc Pty Ltd	082 367 087
Australian Capital Equity (Developments) Pty Ltd	067 587 579
ACE (Kimberley) Pty Ltd	007 388 000
ACE (Industrial Property) Holdings Pty Ltd	071 106 600
ACE Infrastructure SPV Pty Ltd	021 887 634
ACE Property Finance Pty Ltd	008 362 318
ACE P2P Pty Ltd	008 268 171
ACE (South Gullbrog) Holdings Pty Ltd	008 439 838
ACN 515 565 221 Pty Ltd	818 585 221
Australian Capital Finance Pty Ltd	008 560 007
Australian Capital Markets Pty Ltd	005 320 041
Bilaborg Pty Ltd	008 268 099
Clumber House Pty Ltd	018 068 627
Combery (No 1088) Pty Ltd	000 450 462
Enviro Research Pty Ltd	000 503 684
Fairburn Nominees Pty Limited	065 330 745
FCP Investments Pty Ltd	005 320 185
Garden Park Pty Ltd	005 338 924
io Media Park Pty Ltd	018 505 427
io Research Pty Ltd	057 711 305
io Technology Pty Ltd	816 505 490
Landfill Gas & Power Holdings Pty Ltd	008 503 478
Mercury Coalsealour Pty Ltd	008 817 693
Minert House Station Pty Ltd	008 282 522
Napier Corporation Pty Ltd	008 763 560
Noroga Pty Limited	008 630 135
North Aston Operations Pty Ltd	009 308 409
Remotex Pty Ltd	061 621 878
Traced Lock Pty Ltd	006 809 653
Wavelength Nominees Pty Ltd	085 342 307
West Australian Property Management Pty Ltd	008 727 277
White Capital Pty Ltd	009 330 545

Part 2

Tiberius Group Entities

ENTITY	ACN
Astraea Pty Ltd	067 374 430
Astraeo Investment Company (Shanghai) Co Ltd	Incorporated in China
Australian Chinese Capital Investments Ltd	Incorporated in China
Australian Chinese Equity Pty Ltd	067 615 141
Guangzhou Jumbo Advertising Co Ltd	Incorporated in China
Pandora Pty Ltd	063 271 823
Sunrise Marine Holdings Limited	065 181 000
Sunrise Marine Limited	Incorporated in HK
Sunrise Marine Services Limited	Incorporated in HK
Tiberius China Investment Pty Ltd	634 317 912
Tiberius (Hobart) Pty Ltd	061 131 359
Tiberius (Holland) Holdings Pty Ltd	608 438 925
Tiberius (NS One) Holdings Pty Ltd	802 531 978
Tiberius (Permatall) Pty Ltd	108 016 082
Tiberius (Industrial Property) Holdings Pty Ltd	140 378 400
MEPL Investments Pty Ltd	053 488 116
White City Pty Ltd	061 621 832