



ASX Release

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The Manager, Companies
ASX Limited
Electronic Lodgement System

Dear Sir

BEACH COMMENCES 3D SEISMIC SURVEY IN ALBANIA

Beach advises it has commenced a 3D seismic survey in offshore Albania which will cover 840 square kilometres in the Durresi Block

Beach Energy Limited (ASX: BPT, "Beach") and its joint venture partner San Leon Energy ("San Leon") advise that they have commenced an 840 square kilometre 3D seismic survey in the Durresi Block, offshore Albania.

San Leon is Operator of the joint venture and, through a subsidiary, holds a 75% interest in the Durresi block with Beach holding the remaining 25%. Beach has agreed to pay 50% of the seismic program costs, rather than its 25% working interest requirement, in exchange for an option which, if exercised after review of the seismic data, will give Beach a 50% working interest in the licence moving forward.

Petroleum Geo-Physical AS has been contracted to carry out the survey using the M/V Ramform Vanguard seismic vessel. The 3D seismic program will evaluate a number of prospective targets in the Durresi Block, including the A4-1X discovery, in preparation for drilling in 2012.

The A4-1X gas condensate field was discovered in 1993 and is located 30 km off the southern coast of Albania. San Leon estimates the discovery to contain approximately 38 million barrels of circa 51 API condensate and 150 billion cubic feet of gas. The joint venture is also exploring potentially significant oil and gas targets adjacent to A4-1X.

The Durresi block is situated on the proven Apulian Margin, which extends from Italy into Albania. Southern Albania contains a highly prolific petroleum system, including one of the largest onshore oil accumulations in Europe, the Patos-Marinza field, which is estimated to contain up to 5.7 billion barrels of original oil in place.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Reg Nelson", on a light yellow background.

Reg Nelson
Managing Director, FAusIMM

For more information contact

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