



ASX Release

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ASX Ltd
Companies Announcement Office
Electronic Lodgement System

Dear Sir,

FLOW STIMULATION OF HOLDFAST-1 HAS COMMENCED

Beach Energy Ltd (ASX: BPT, "Beach") advises that the flow stimulation of Holdfast-1 commenced over the weekend.

This is the first time flow stimulation has specifically targeted shale target zones at depth in the Cooper Basin, with the flow stimulation of Holdfast-1 to be undertaken in eight stages.

It is expected that the stimulation process will be completed within two weeks, after which the flow testing will commence (early July).

Participants in PEL 218 (Permian JV) are:

Beach (Operator)	90%
Adelaide Energy Ltd	10%

Yours sincerely,

Reg Nelson
Managing Director, FAusIMM

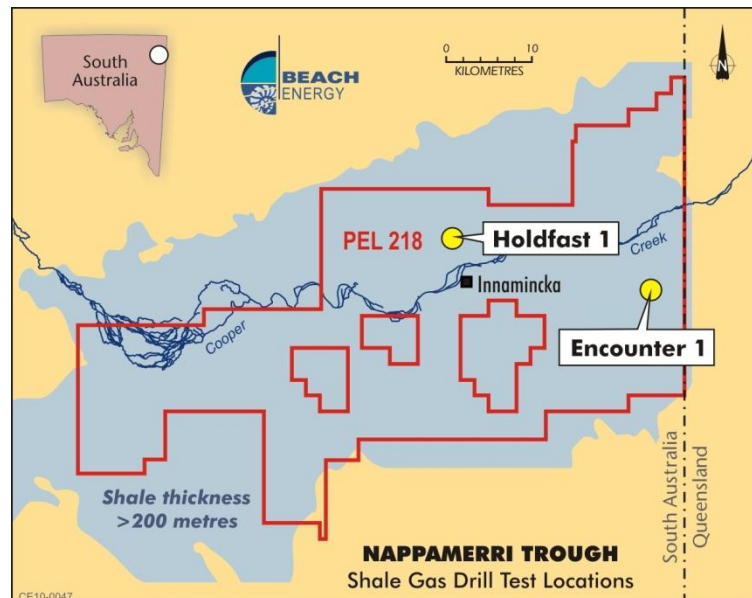
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