



Tuesday 1 April 2009

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The Manager, Companies
ASX Ltd
Companies Announcement Office
Electronic Lodgement System

Dear Sir,

ANNOUNCEMENT TO ASX

COOPER BASIN DRILLING PROGRAM

Beach Petroleum Ltd is pleased to announce that a six well exploration drilling program is expected to commence in May on the western flank of the Cooper Basin.

This program, in permit PEL 92, will test 6 prospects with potential mean recoverable oil totalling 7.0 million barrels, on an unrisked basis (see attached map).

Oil exploration drilling within PEL 92 to date has been particularly successful. Since the commencement of operations by the Beach operated joint venture in 2002, 12 exploration wells have been drilled at a 50% success rate, resulting in the discovery of more than 8 million barrels of recoverable oil. The most recent discovery was made at Perlubie-1 in February 2009. Previous discoveries include the Parsons, Christies, Sellicks and Callawonga fields, all of which are in production.

Recent seismic acquisition has indentified a number of attractive drilling targets located along strike and updip of the productive trend in PEL 92. Six wells are initially planned, with the possibility of further additions to the program based on the results of initial drilling and/or further seismic interpretation.

The primary reservoir target in the prospects addressed in this program is the Jurassic aged Namur Sandstone, which contains the majority of the reserves discovered to date in PEL 92. This formation has excellent reservoir qualities, evidenced by recent flowrates achieved from Callawonga-3 (5,660 bopd), Parsons-1 (3,362 bopd) and Perlubie-1 (2,600 bopd).

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Oil production from PEL 92 is transported to Moomba and then to Port Bonython via pipeline. Current production rate from PEL 92 is approximately 6,000 barrels of oil per day.

Interests in PEL 92 are:

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|----------------------------|-----|
| Beach Petroleum (Operator) | 75% |
| Cooper Energy | 25% |

Further updates on the program will be provided prior to its commencement.

Yours faithfully,



Hector Gordon
Chief Operating Officer

