



Ref: # 16/10

24 February 2010

Australian Stock Exchange Ltd
Companies Announcement Office
Electronic Lodgement System

Dear Sir,

**Re: Beach Energy Limited Weekly Drilling Report
Week ending 24 February 2010**

The drilling report and well location map for the week ending 24 February, 2010 are attached. Highlights of the week's activities include:

Egypt - North Shadwan Concession - Gulf of Suez

The reservoir interval of the NS377-5 oil field development well (Beach 20%) has been perforated and an Electric Submersible Pump (ESP) is being installed.

Cooper/Eromanga Basin Exploration and Development

Drilling Operations in the Cooper/Eromanga remain suspended following the heavy rainfalls in the basin. Operations will resume as soon as roads in the basin become accessible.

A handwritten signature in black ink, appearing to read "Hector Gordon".

Hector Gordon
Chief Executive Officer

Weekly Drilling Report

Wednesday 24th February 2010



Well	Participants	Weekly Progress & Summary			Primary Targets
NS 377-5 Oil Development North Shadwan Egypt	BPT 20.00% BP* 50.00% TOE 30.00%	Report Time: 0600 hrs (local) 23/02/2010 Depth: 2909m (TD) Operation: Reservoir interval has been perforated; completion operations continue. Progress: 0m			Kareem Formation
Coonatic-16 PPL131 Gas Development C/E Basin, SA	BPT 17.14% STO* 72.32% ORG 10.54%	Report Time: 0600 hrs (CST) 24/02/2010 Depth: 1132m Operation: Waiting on weather. Progress: 0m			multi Permian targets

(*) Operator (s) Secondary Targets
 BPT Beach Energy Ltd ORG Origin Energy Resources Ltd
 BP BP Exploration (Delta) TOE TriOcean Energy
 STO Santos Limited



