

ASX/MEDIA ANNOUNCEMENT

26 October 2010

The Manager
Companies Announcements Office
Australian Securities Exchange



ENCOUNTER-1 WEEKLY DRILLING REPORT

ITEM	DETAIL
Well name	▪ Encounter-1
Permit	▪ PEL 218 (Permian JV)
Participants	▪ Beach Energy Ltd – 90% (Operator) ▪ Adelaide Energy Ltd – 10%
Primary targets	▪ Roseneath/Epsilon/Murteree shale/sand/shale sequence
Spud Date	▪ 3 October 2010
Target depth (prognosed)	▪ 3625m
Total depth @ end of current week	▪ 2445m
Total depth @ end of previous week	▪ 2073m
Metres drilled during week	▪ 372m
Activities during week	▪ Drill ahead in 12¼" hole with bit changes
Current activities	▪ Drill 12¼" hole at 2445m (Nappamerri Group)
Planned Activities	▪ Drill ahead to intermediate casing point at 2600m

For further information contact:

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Encounter-1 Time Depth Chart

