

ASX/MEDIA ANNOUNCEMENT

02 November 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	▪ 2596m
Total depth @ end of previous week	▪ 2445m
Metres drilled during week	▪ 151m
Activities during week	▪ Drill ahead in 12½" hole to casing point
Current activities	▪ Run 9 5/8" intermediate casing (some lost time)
Planned Activities	▪ Finish running casing and cement same ; drill ahead in 8½" hole

For further information contact:

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Encounter-1 Time Depth Chart

