



BEACH
PETROLEUM

25 November 2003

Ref: #218/03

The Manager, Companies
Australian Stock Exchange Ltd
5th Floor
20 Bond Street
SYDNEY NSW 2000

Dear Sir

ANNOUNCEMENT TO ASX

DIVIDEND REINVESTMENT PLAN ("DRP") DISCOUNT RATE
APPLICABLE TO 2003 SPECIAL & 2003 FINAL DIVIDEND

Under the terms and conditions of the DRP, the Directors have resolved to discount the 2003 Special and the 2003 Final Dividend by 5%, resulting in a share issue price of \$0.333383.

Yours faithfully,

Kathryn Presser
Company Secretary

Level 1, 25 Conyngham Street, Glenside South Australia 5065
GPO Box 175 Adelaide 5001
Telephone (618) 8338 2833
Facsimile (618) 8338 2336
Beach Petroleum NL
ABN 20 007 617 969
www.beachpetroleum.com.au