

---

# NEWS

---

## • RELEASE •

---

10 June, 2004

### **BEACH'S SECOND OIL SUCCESS**

#### **IN PAST MONTH**

Beach Petroleum Limited ("BPT") has announced its second oil discovery in a month in the Cooper Basin area of South Australia.

Beach has a 33.3% interest in Harpoono-1 which yesterday flowed 140 barrels of oil a day through a ¼ inch choke during a drill stem test on oil shows in the Murta Formation between the interval 1,158 -1,172m.

The Company said today the Harpoono-1 oil discovery, in PEL 113, 52 kilometres south of Moomba, would now be cased for future completion as an oil producer.

The Harpoono discovery is in a separate block within PEL 113 which Beach is farming into.

It is the second oil exploration success in which Beach has been involved with in the past month.

Beach participated in the successful Reg Sprigg West-1 oil discovery on the boundary of PEL 90 and PPL 194, northeast of Moomba - giving the Company a 40% strike rate in the five wells it has participated in in the SA section of the province so far this year.

Interests in the PEL 113 Harpoono Block Joint Venture are Beach Petroleum (33.3%) and Stuart Petroleum Limited (66.7% and Operator).

Beach, which has a 6.25% interest in the Reg Sprigg West-1 discovery, expects to drill a record 13 wells in 2004, the majority of them in the Cooper Eromanga Basin.

#### **MEDIA CONTACTS:**

|                      |                                |                                    |
|----------------------|--------------------------------|------------------------------------|
| <b>Reg Nelson</b>    | <b>Beach Petroleum Limited</b> | <b>08 8338 2833</b>                |
| <b>Kevin Skinner</b> | <b>Field Public Relations</b>  | <b>08 8234 9555 / 0414 822 631</b> |
| <b>Mark Lindh</b>    | <b>Investor Relations</b>      | <b>0414 551 361</b>                |

issued through

**FIELD PUBLIC RELATIONS PTY LTD ABN 74 008 222 311**

231 South Road, MILE END SA 5031

Ph: 08 8234 9555 Fax: 08 8234 9566

admin@fieldpr.com.au