



26 April 2006

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Australian Stock Exchange Ltd  
Companies Announcement Office  
Electronic Lodgement System

***ANNOUNCEMENT TO ASX***

***WEEKLY DRILLING REPORT***

Beach Petroleum advises the status of the wells it operates, or has an interest in, as follows:

**OPERATED WELLS**

**Silver Sands-1**

|                      |                                                                                                                                                                                                                                                                                                                                                                                          |
|----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Well type:           | Exploration well                                                                                                                                                                                                                                                                                                                                                                         |
| Location:            | PEL 92, Eromanga Basin, South Australia.<br>1.5 km southeast of the Christies Field and 80km west of Moomba.                                                                                                                                                                                                                                                                             |
| Participants:        | Beach Petroleum Ltd (Operator) 75%<br>Cooper Energy Ltd 25%                                                                                                                                                                                                                                                                                                                              |
| Planned Total Depth: | 1920 mRT                                                                                                                                                                                                                                                                                                                                                                                 |
| Objectives:          | Birkhead Formation/Hutton Sandstone and Namur Sandstone                                                                                                                                                                                                                                                                                                                                  |
| Progress & status:   | The well spudded on 20 April 2006 and drilled to 677 metres where 9 5/8" casing was run and set. Subsequently 8 1/2" hole was drilled to 1358.3 metres into the Namur Sandstone. Oil shows were recorded over the interval 1355.5 – 1358.3 metres at the top of the Namur sandstone. At 06:00 hours on April 24 the operation was preparing to run DST 1 over the interval 1354-1358.3m. |

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## NON OPERATED WELLS

### **Harpoono-3**

|                    |                                                                                                                                                                                                                                                                                                                                                                                   |        |  |
|--------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|--|
| Well type:         | Oil appraisal/development.                                                                                                                                                                                                                                                                                                                                                        |        |  |
| Location:          | PPL 209, Cooper/Eromanga Basin, South Australia.<br>0.7 km east of Harpoono-1 and 55 km south of Moomba.                                                                                                                                                                                                                                                                          |        |  |
| Participants:      | Beach Petroleum Ltd                                                                                                                                                                                                                                                                                                                                                               | 33.33% |  |
|                    | Stuart Petroleum Ltd (Operator)                                                                                                                                                                                                                                                                                                                                                   | 66.67% |  |
| Total Depth:       | 1490 mRT                                                                                                                                                                                                                                                                                                                                                                          |        |  |
| Objective:         | Primary: Murta Formation<br>Secondary: McKinlay Member.                                                                                                                                                                                                                                                                                                                           |        |  |
| Progress & status: | The well has been cased and suspended as a future Murta injection well. Since last report DST-2 was conducted over the interval 1161 – 1164 metres in the Murta Formation. There was no flow to surface and the recovery in pipe consisted of 1 barrel of oil and 25 barrels of water. 7" production was run in the hole and the rig was released from location on 22 April 2006. |        |  |

### **Basker Development**

|                                       |                                                                                                                                                         |     |  |
|---------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----|--|
| Well type:                            | Oil and gas appraisal/development – 3 well batch drilling program.                                                                                      |     |  |
| Location:                             | VIC/L 26, Offshore Gippsland Basin, Victoria.<br>25 km east of Flounder Oilfield, and 150km east of Sale.                                               |     |  |
| Participants:                         | Beach Petroleum Ltd                                                                                                                                     | 50% |  |
|                                       | Anzon Australian Ltd (Operator)                                                                                                                         | 50% |  |
| Planned Total Depth:                  | Basker-5: 3690mRT.                                                                                                                                      |     |  |
|                                       | Basker-4: 3636mRT.                                                                                                                                      |     |  |
|                                       | Basker-3: 4131mRT.                                                                                                                                      |     |  |
| Objective:                            | Latrobe Group.                                                                                                                                          |     |  |
| Progress & status<br>06:00 hrs (EST): | Basker-5: There has been no activity since last report. The well has been cased and suspended for future completion as an oil producer.                 |     |  |
|                                       | Basker-4: There has been no activity since last report. Surface casing is set at 999 metres and the production hole will be drilled following Basker-3. |     |  |
|                                       | Basker-3: Since last report the well has been drilled to a depth of 3855 metres. The current operation is drilling 8½" hole in the Latrobe Group.       |     |  |

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**Tipton West Development**

Well type: Coal seam gas development.

In total 85 wells are planned to be drilled. At this stage 6 have been completed.

Location: PL 198, Surat Basin, Queensland.  
20 km south of Dalby.

Participants: Beach Petroleum Ltd 40%  
Arrow Energy NL (Operator) 60%

Planned Total Depth: Tipton West-78: 405 mRT  
Tipton West-62: 405 mRT

Objective: Walloon Coal Measures.

Progress & status  
06:00 hrs (EST): Tipton West-78:  
The well was spudded on 20 April 2006 and drilled to 203 metres where surface casing was run and cemented. At 0600 hours this morning the well was at a depth of 302.3 metres and drilling ahead in the Kogan Formation.

Tipton West-62:  
The well was spudded on 23 April 2006 and has drilled to 194.9 metres. At 0600 hours this morning surface casing was being run in the hole.

Yours faithfully,



**Hector Gordon**  
Chief Operating Officer