

Beach Petroleum Limited - Weekly Drilling Report

Week Ending 18th October 2006



Well	Participants	Weekly Progress & Summary	Primary Targets
Kiana-2	BPT* 40%	Report Time: 0600hrs (CST) 18/10/06	Patchawarra
PPL : 212	GOG 30%	Depth: 1992m (TD)	
Oil Appraisal	MGN 30%	Operation: Running abandonment program.	
C/E Basin, SA		Progress: 24m	
Evaluation:	DST 1: Coorikiana Sst. 1116-1127m. NPTS. Recovered 6bbbls muddy water DST 2: Murta Fm. 1409.5-1419m. NPTS. No recovery DST 3: Patchawarra Fm. 1878.1-1892.1. NPTS. Recovered 60bbbls muddy water, 4bbbls mud		
Result:	Well is being plugged and abandoned after failing to encounter any commercial quantities of hydrocarbons		

Glenaire-1ST1	BPT* 50%	Report Time: 0600 hrs (CST) 18/10/06	Pretty Hill
PEP : 160	STO 30%	Depth: 3386m	
Gas Exploration	ORG 20%	Operation: Conducting wiper trip.	
OT Basin, SA		Progress: 267m	

Champagne Creek-2	BPT **	Report Time: 0600 hrs (EST) 18/10/06	Clematis
ATP : 768P	SHG* 100%	Depth: 2633m (TD)	
Gas Exploration		Operation: Rig repairs.	
Sur Basin, QLD		Progress: 0m	
Evaluation: DST 1: Clematis Sst. Test was aborted after mechanical failure			
** Option to earn 50% in Permit if the well is completed			

Byrock-2	BPT* 46.95%	Report Time: 0600 hrs (CST) 18/10/06	Toolachee
ATP 269P	ETE 28.15%	Depth: 164m	
Oil Exploration	IOR 20.00%	Operation: Drilling surface hole.	
C/E Basin, QLD	GOP 4.90%	Progress: 164m	

Yanda-18	BPT 20%	Report Time: 0600 hrs (CST) 17/10/06	Murta
PL : 61	STO* 55%	Depth: 1927m	
Oil Development	ORG 25%	Operation: Cased and suspended.	
C/E Basin, QLD		Progress: 1312m	

Baryulah-11	BPT 22.5%	Report Time: 0600 hrs (CST) 17/10/06	Toolachee Epsilon Patchawarra
PL : 131	STO* 52.5%	Depth: 2600m (TD)	
Gas Appraisal	ORG 25.0%	Operation: Wireline logging.	
C/E Basin, QLD		Progress: 892m	

Yanda-19	BPT 20%	Report Time: 0600 hrs (CST) 17/10/06	Murta
PL : 61	STO* 55%	Depth: 341m	
Oil Appraisal	ORG 25%	Operation: Running surface casing in hole.	
C/E Basin, QLD		Progress: 341m	

Cutter-1	BPT 20%	Report Time: 0800 hrs 18/10/06	Shag Point
PEP : 38259	TAP* 40%	Depth: 714m	
Oil Exploration	AWE 25%	Operation: Installing Blow out Preventors.	
Canter Basin, NZ	AZA 15%	Progress: 581m	

Tipton West Development					
Location	Participants	Well	% Complete	Depth	Operation at 0600 hours 4/10/06
PL : 198 Coal Seam Develop. Sur Basin, QLD	BPT 40%	Tipton-54	85%	406m (TD)	Operations Suspended.
	AOE* 60%	Tipton-80	98%	430m	Installing well head.
		Tipton-81	30%	218m	Operations Suspended.
		Tipton-82	30%	218m	Operations Suspended.
		Tipton-103	30%	218m	Operations Suspended.
		Tipton-94	100%	430 (TD)	Completed as a future gas producer.
		Tipton-96	100%	390m(TD)	Completed as a future gas producer.
		Tipton-95	100%	403m (TD)	Completed as a future gas producer.
		Tipton-97	70%	383m (TD)	Jetting coal zones.
		Tipton-102	100%	418m (TD)	Completed as a future gas producer.
		Tipton-98	60%	420m (TD)	Flow testing the well.
		Tipton-54a	75%	403m (TD)	Running production liner.
		Plainview-2A		437m	Preparing to drill ahead.

* Operator

BPT Beach Petroleum Ltd

SHG Sunshine Gas Ltd

GOG Great Artesian Oil & Gas Ltd

AWE Australian Worldwide Exploration Ltd

GOP Gidgealpa Oil Pty Ltd

ORG Origin Energy Resources Ltd

AOE Arrow Energy NL

TAP Tap Oil Ltd

ETE Entek Energy Ltd

STO Santos Limited

MGN Magellan Petroleum Corporation

AZA Anzon Australia Ltd

IOR IOR Energy Pty Ltd

C/E = Cooper/Eromanga OT = Otway Sur = Surat Canter = Canterbury