

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	BEACH PETROLEUM LTD
ABN	20 007 617 969

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	REGINALD GEORGE NELSON
Date of last notice	25 October 2006

Direct or indirect interest	DIRECT & INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	AURELIUS RESOURCES PTY LTD (TRUSTEE FOR THE NELSON SUPER FUND)
Date of change	1 December 2006
No. of securities held prior to change	307,085 fully paid ordinary shares (by Aurelius Resources Pty Ltd) 1,886,685 fully paid ordinary shares (in own name)
Class	Unlisted options
Number acquired	2,000,000 unlisted options expiring 30 November 2013 (by Aurelius Resources Pty Ltd) 2,000,000 unlisted options expiring 30 November 2013 (by Aurelius Resources Pty Ltd) 1,232,220 unlisted options expiring 30 November 2013 (by Aurelius Resources Pty Ltd)
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Issued free at grant with an exercise price of \$1.406
No. of securities held after change	307,085 fully paid ordinary shares (by Aurelius Resources Pty Ltd) 1,886,685 fully paid ordinary shares (in own name) 2,000,000 unlisted options expiring 30 November 2013 (by Aurelius Resources Pty Ltd) 2,000,000 unlisted options expiring 30 November 2013 (by Aurelius Resources Pty Ltd) 1,232,220 unlisted options expiring 30 November 2013 (by Aurelius Resources Pty Ltd)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Unlisted options issued under the company's Executive Long Term Incentive Plan

Part 2 – Change of director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Rule 3.19A.2

† See chapter 19 for defined terms.