

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Beach Energy Limited (the Company)

ACN/ARSN 007 617 969

1. Details of substantial holder (1)

Name Australian Capital Equity Pty Ltd (ACN 009 412 328) (ACE), Wroxy Pty Ltd (ACN 061 621 921) (Wroxy), North Aston Pty Ltd (ACN 009 387 606) (North Aston), each of the entities listed in Part 1 of Annexure A (ACE Group Entities), Ashblue Holdings Pty Ltd (ACN 068 180 898) (Ashblue), Tiberius (Seven Investments) Pty Ltd (ACN 608 587 690) (TSI), Tiberius Pty Ltd (ACN 066 327 419) (Tiberius), each of the entities listed in Part 2 of Annexure A (Tiberius Group Entities), Mr Kerry Matthew Stokes AC (KM Stokes) and Kemast Investments Pty Ltd ACN 091 977 847 (Kemast) (collectively, the Substantial Holders).

ACN/ARSN (if applicable) See above

There was a change in the interests of the substantial holder on

24/10/2017

The previous notice was given to the

12/10/2017

The previous notice was dated

12/10/2017

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	518,190,931	24.22% (based on 2,139,222,431 ordinary shares)	582,554,052	25.60% (based on 2,275,356,327 ordinary shares)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
24/10/2017	Seven Group Holdings Limited (SGH), Network Investment Holdings Pty Ltd (Network Investment) and each other member of the SGH Group as set out in Annexure A to the Notice of Change of Interests of Substantial Holder dated on or about the date of this notice lodged by SGH and others (SGH Group).	Acquisition of shares pursuant to the sub-underwriting of the retail component of the underwritten 3 for 14 pro rata accelerated non-renounceable entitlement offer that was announced to ASX on 28 September 2017	See Notice of Change of Interests of Substantial Holder dated on or about the date of this notice lodged by SGH and others	64,363,121 ordinary shares	64,363,121

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (6)	Nature of relevant interest (6)	Class and number of securities	Person's votes
North Aston, Wroxby, ACE, ACE Group Entities, Kemast and KM Stokes	Network Investment	Network Investment	North Aston and Wroxby's relevant interest arises under s608(3)(a) of the Corporations Act being a relevant interest held through a body corporate, SGH in which the respective voting power of North Aston and Wroxby is above 20%. SGH has disclosed a change of its interest as a substantial holder of the Company by Notice of Change of Interests of Substantial Holder dated on or about the date of this notice. The relevant interest of ACE arises under s608(3)(a) and (b) of the Corporations Act, being a relevant interest held through bodies corporate (North Aston and Wroxby) that ACE controls and through a body corporate (SGH) in which its voting power is above 20%. The relevant interest of each of the ACE Group Entities arises under s608(3)(a) of the Corporations Act, being a relevant interest through a body corporate (SGH) in which their voting power exceeds 20%. The relevant interest of KM Stokes arises under section 608(3)(b) of the Corporations Act, being a relevant interest held through bodies corporate (North Aston and Wroxby) that he controls. The relevant interest of Kemast arises under s608(3)(a) of the Corporations Act, being a relevant interest through a body corporate (SGH) in which its voting power exceeds 20%. As each of the Substantial Holders is not the registered holder of the securities, and each is not presently entitled to be registered as the holder of the securities, its ability to vote and dispose of these shares is qualified accordingly.	582,554,052 ordinary shares	582,554,052
Ashblue, TSI, Tiberius, Tiberius Group Entities, Kemast and KM Stokes	Network Investment	Network Investment	Ashblue's and TSI's relevant interest arises under section 608(3)(a) of the Corporations Act being a relevant interest held through a body corporate (SGH) in which the voting power of Ashblue and TSI is above 20%. SGH has disclosed a change of its interest as a substantial holder of the Company by Notice of Change of Interests of Substantial Holder dated on or about the date of this notice. The relevant interest of Tiberius arises under s608(3)(a) and (b) of the Corporations Act, being a relevant interest held through a bodies corporate (Ashblue & TSI) that Tiberius controls and through a body corporate (SGH) in which its voting power is above 20%. The relevant interest of each of the Tiberius Group Entities arises under s608(3)(a) of the Corporations Act, being a relevant interest through a body corporate (SGH) in which their voting power exceeds 20%. The relevant interest of KM Stokes arises under section 608(3)(b) of the Corporations Act, being a relevant interest held through bodies corporate (Ashblue and TSI) that he controls. The relevant interest of Kemast arises under s608(3)(a) of the Corporations Act, being a relevant interest through a body corporate (SGH) in which its voting power exceeds 20%. As each Substantial Holder is not the registered holder of the securities, and each is not presently entitled to be registered as the holder of the securities, its ability to vote and dispose of these shares is qualified accordingly.	582,554,052 ordinary shares	582,554,052

Network Investment	Network Investment	Network Investment	Relevant interest under section 608(1) of the Corporations Act 2001 as the registered and beneficial holder of the shares.	582,554,052 ordinary shares	582,554,052
SGH and each member of the SGH Group (excluding Network Investment)	Network Investment	Network Investment	Each entity is an associate of and/or controls Network Investment and accordingly has a relevant interest in the same shares as Network Investments under paragraphs 608(3)(a) or 608(3)(a) of the Corporations Act 2001. As none of these entities are entitled to be registered as holder of the shares, each entity's ability to vote and dispose of these shares is qualified accordingly.	582,554,052 ordinary shares	582,554,052

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (8) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

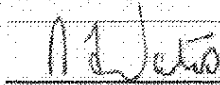
Name	Address
ACE, Wroxy, North Aston, ACE Group Entities, Ashblue, FSI, Tiberius and Tiberius Group Entities, Kamast	Level 3, 30 Kings Park Road, West Perth, WA 6005
ICM Stocks	of Level 3, 30 Kings Park Road, West Perth WA 6005
SGH	Level 2, 38-42 Pirrama Road, Pyrmont, NSW 2009
SGH Group Entities	As set out in Annexure A to the Notice of Change of Interests of Substantial Holder dated on or about the date of this notice lodged by SGH and others

Signature

print name Robb Frederick Waters

capacity Director/Attorney

sign here



date 25 October 2017

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred, if subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is the Annexure of 1 page marked "A" referred to in the Form 604 signed by me and dated 25 October 2017.


Robin Frederick Waters, Director/Attorney

ANNEXURE A

Part 1

ACE Group Entities

ENTITY	ACN
149 Castlereagh St Investments Pty Ltd	154 693 807
Aceinc Pty Ltd	062 367 097
Australian Capital Equity (Developments) Pty Ltd	067 587 679
ACE (Kimberleys) Pty Ltd	887 368 990
ACE (Industrial Property) Holdings Pty Ltd	071 106 600
ACE Infrastructure SPV Pty Ltd	821 887 634
ACE Property Finance Pty Ltd	008 352 318
ACE P2P Pty Ltd	009 268 124
ACE (South Guildford) Holdings Pty Ltd	808 439 836
ACN 818 535 221 Pty Ltd	818 555 221
Australian Capital Finance Pty Ltd	008 569 057
Australian Capital Markets Pty Ltd	065 320 041
Binalong Pty Ltd	009 268 099
Cumber House Pty Ltd	818 068 527
Comserv (No 1588) Pty Ltd	009 450 462
Enviro Research Pty Ltd	080 563 664
Fairburn Nominees Pty Limited	065 339 746
FCP Investments Pty Ltd	065 320 185
Garden Park Pty Ltd	065 339 924
Io Media Tech Pty Ltd	818 565 427
Io Research Pty Ltd	087 711 305
Io Technology Pty Ltd	818 565 490
Landfill Gas & Power Holdings Pty Ltd	050 563 470
Mercury Endeavour Pty Ltd	088 817 693
Mouni House Station Pty Ltd	009 292 622
Napier Corporation Pty Ltd	068 783 560
Nerriga Pty Limited	008 630 135
North Aston Operations Pty Ltd	009 388 488
Remorex Pty Ltd	061 621 876
TracerLock Pty Ltd	096 869 653
Wavelength Nominees Pty Ltd	065 342 307
West Australian Property Management Pty Ltd	008 727 277
White Corsair Pty Ltd	009 330 545

Part 2

Tiberius Group Entities

ENTITY	ACN
Astraea Pty Ltd	067 374 430
Astraea Investment Consultancy (Shanghai) Co Ltd	Incorporated in China
Australian Chinese Capital Investments Ltd	Incorporated in China
Australian Chinese Equity Pty Ltd	067 515 141
Guangzhou Jumbo Advertising Co Ltd	Incorporated in China
Northbank Enterprise Hub Pty Ltd	083 271 625
Pandina Pty Ltd	068 181 000
Sunrise Marine Holdings Limited	Incorporated in HK
Sunrise Marine Limited	Incorporated in HK
Sunrise Marine Services Limited	Incorporated in HK
Tiberius China Investment Pty Ltd	814 317 912
Tiberius (Holroyd) Pty Ltd	081 131 958
Tiberius (Holroyd) Holdings Pty Ltd	608 439 025
Tiberius (NS One) Holdings Pty Ltd	608 831 568
Tiberius (Parramatta) Pty Ltd	128 018 682
Tiberius (Industrial Property) Holdings Pty Ltd	146 378 400
WEPL Investments Pty Ltd	093 498 116
White City Pty Ltd	061 621 832