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ASX release

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Beach Completes Acquisition of Toyota Tsusho's 5% Interest in the Otway Gas Project and 11.25% Interest in the BassGas Project

Beach Energy Limited (ASX: BPT, "Beach") is pleased to advise that it has completed the transaction with Toyota Tsusho Corporation and related parties ("Toyota Tsusho") as announced on 21 December 2017. Beach and / or its wholly owned subsidiaries will now increase their ownership in the Otway Gas Project and BassGas Project as set out below. Both of the projects are operated by Beach.

Summary of change in Beach interests in Otway Gas Project and BassGas Project			
	Prior Beach interest	Interest acquired from Toyota	Beach interest effective today
Otway Gas Project	95.00%	5.00%	100.00%
BassGas Project (producing assets)	42.50%	11.25%	53.75%

Yours sincerely,

A handwritten signature in black ink, appearing to be "Matt Kay".

Matt Kay

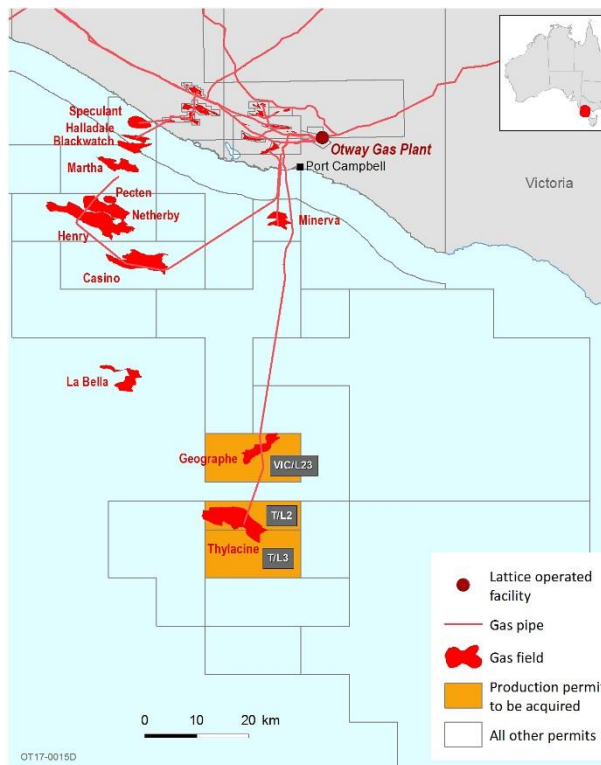
Chief Executive Officer

For further information contact the following on +61 8 8338 2833:

Corporate	Matt Kay, Chief Executive Officer
Investor Relations	Nik Burns, Investor Relations Manager
Media	Chris Burford, Corporate Affairs Manager

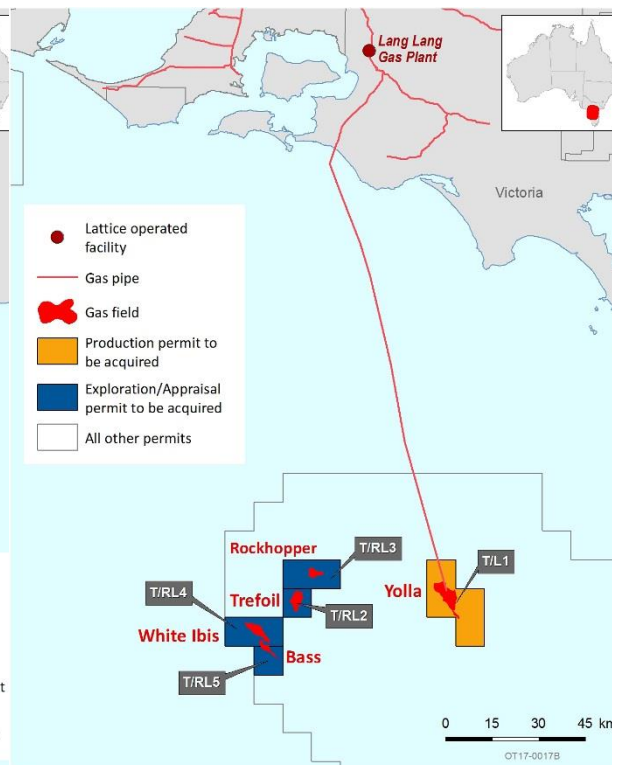
Appendix A

Otway Gas Project interests acquired



Beach 100% and operator

BassGas interests acquired



BGP producing assets¹: Beach 53.75% and operator, AWE Limited 35%, Prize Petroleum International 11.25%; BGP exploration permits: Beach 50.25% and operator, AWE Limited 40%, Prize Petroleum International 9.75%