



ASX Release

Beach Energy Ltd
ABN: 20 007 617 969
ASX Code: BPT

25 Conyngham Street
GLENSIDE SA 5065

GPO Box 175
ADELAIDE SA 5001

Tel: +61 8 8338 2833
Fax: +61 8 8338 2336

Web:
www.beachenergy.com.au
Email:
info@beachenergy.com.au

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ASX Ltd
Companies Announcement Office
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LAPSE OF EXECUTIVE INCENTIVE RIGHTS

Beach Energy Limited advises that certain executive incentive rights detailed below have lapsed pursuant to their terms of issue without exercise:

- 1) 490,892 2015 Long Term Incentive Rights;
- 2) 810,584 2016 Long Term Incentive Rights;
- 3) 60,894 2016 Short Term Incentive Rights; and
- 4) 165,095 2017 Long Term Incentive Rights.

The issued capital following the lapse of the executive incentive rights is set out below:

2,276,155,671	Fully Paid Ordinary shares
2015 LTI Rights 2,063,694	Unlisted Rights
CEO Rights 414,547	Unlisted Rights
2016 LTI Rights 2,153,807	Unlisted Rights
2016 STI Rights 1,061,223	Unlisted Rights
2017 LTI Rights 1,863,955	Unlisted Rights

Yours faithfully,

A handwritten signature in black ink, appearing to read "Cathy Oster".

Cathy Oster
Company Secretary