ASX Announcement
FY26 Fourth Quarter Activities Report

Reference #029/26 Date 22 July 2026

Quarterly production of 4.9 MMboe; FY26 full year production of 19.4 MMboe

- Perth Basin up 15%, reflecting production from the Waitsia Gas plant; peak rate to date of 250 TJ/day
- Otway Basin up 4%, Taranaki Basin up 14%, on high customer nominations and plant availability

Record 18 months recordable-injury free, reflecting disciplined personal safety performance

- No Tier 1 or 2 process safety events in Q4, record TRIFR of 0.0 achieved in FY26

Strong execution continued across Cooper and Equinox rig campaigns

- Three oil wells successfully drilled in the Western Flank, 100% success from drilling campaign to date
- Cooper Basin JV achieved 93% success rate from 15 wells drilled, including two gas discoveries
- Successful Thylacine West intervention, Artisan completion and Trefoil P&A; campaign remains on budget

Quarterly sales volumes of 4.8 MMboe delivering revenue of $400 million

- One LNG cargo delivered $56 million revenue at average realised LNG price of $14.8/MMBtu
- Average realised oil price up 39% to $174/bbl, average realised gas price down 1% to $11.1/GJ

Otway portfolio optimised via sale of Beach's operated interest in VIC/L35 (includes Artisan discovery)

- Beach to receive upfront consideration of $70 million and a $3.75/GJ production royalty on up to 62 PJ
- Implied transaction value of ~$130 million (after tax), ability to redirect $500 million in near term capital
- Well completion criteria met, VIC/L35 transfer awaiting satisfaction of regulatory and customary approvals

Financial position strengthened; capital management framework review underway

- Available liquidity of $983 million and net gearing of 10.6% provides financial flexibility
- Capital management framework review update to be provided at full year results

FY26 full year results to be released on 6 August 2026 (Webcast link: Link)

Key Metrics	Jun. Q4 FY25	Mar. Q3 FY26	Jun. Q4 FY26	Qtr on Qtr Change	FY26
Production (MMboe)	4.6	4.9	4.9	1%	19.4
Sales Volumes (MMboe)	5.9	5.4	4.8	(11%)	22.9
Sales Revenue ($ million)	455	419	400	(5%)	1,801
Realised Oil Price ($/bbl)	111	125	174	39%	126
Realised Sales Gas Price ($/GJ)	10.9	11.2	11.1	(1%)	11.5

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Comments from Managing Director and Chief Executive Officer, Mr Brett Woods

"Beach finished FY26 with strong operational momentum, delivering quarterly production of 4.9 MMboe while recording no recordable injuries and no Tier 1 or 2 process safety events in the quarter. Achieving a record 18 months recordable-injury free while safely executing major offshore activities, active drilling campaigns in the Cooper Basin and daily operations across all sites, is an exceptional outcome.

"We continued working closely with Waitsia joint venture partner Mitsui to optimise production from the Waitsia Gas Plant. Despite compressor performance issues, Waitsia Gas Plant production increased to an average rate of 121 TJ/day, supporting total quarterly production of 4.9 MMboe.

"In the Western Flank, we continued the 12-well oil appraisal and development campaign, with three wells safely drilled, cased and suspended during the quarter. The quad-lateral Bauer 70 well demonstrates Beach's focus on cost discipline and efficiency, accessing four McKinlay reservoir targets from a single well bore using existing surface equipment at approximately half the cost of two dual-lateral wells, with an expected oil rate of approximately 450 barrels of oil per day.

"Drilling activity also continued in the Cooper Basin JV with 15 wells drilled during the period, including gas discoveries at Chinstrap and Kwagga, and Moomba Central Optimisation detailed engineering and long-lead procurement activities progressed.

"We successfully completed the Otway Basin portion of the Equinox rig campaign. Strong incremental production performance has occurred from the previously suspended Waarre reservoirs, following intervention in the Thylacine West 1 well and the Artisan discovery was successfully completed during the period. Plug and abandonment of the Trefoil 1 well in the Bass Basin was also completed. The campaign will conclude soon with the Yolla 1 plug and abandonment now underway and the Equinox campaign remains within budget.

"During the quarter, we announced the sale of VIC/L35 to Amplitude Energy and O.G. Otway for $70 million upfront cash proceeds and a $3.75/GJ production royalty. Upon transaction completion, this sale will deliver an immediate capital injection while preserving economic exposure to future Artisan production. It also enables Beach to redirect more than $500 million of capital toward higher-return opportunities.

"Quarterly revenue of $400 million, supported by strong oil pricing and another LNG cargo, further strengthened Beach's available liquidity to $983 million and a reduction in net gearing to 10.6%, providing financial flexibility.

"Beyond the quarter, our focus remains on building the resource base that underpins Beach's next phase of growth. The upcoming Western Flank appraisal and exploration oil campaign, prospectivity across the Perth Basin, the Otway nearshore targets and T30/P and T50/P permits, along with the Taroom Trough, give us an organic pipeline with available capital to prioritise these higher-return opportunities. We look forward to providing more detail with our full year results and FY27 guidance on 6 August", Mr Woods said.

Financial

Sales volumes

Total sales volumes of 4,773 kboe were 11% below the prior quarter, primarily due to the timing of Cooper Basin oil liftings. FY26 full year sales volumes of 22.9 MMboe were 7% below the prior year, mainly reflecting lower oil sales volumes following the impact of Cooper Basin flooding, together with lower sales gas volumes driven by higher maintenance downtime and natural field decline in the Otway Basin.

Sales Volumes	Jun. Q4 FY25	Mar. Q3 FY26	Jun. Q4 FY26	Qtr on Qtr Change	FY26
Oil (kbbl)	792	760	382	(50%)	2,276
Sales Gas (PJ)	20.6	18.3	18.0	(2%)	77.4
LPG (kt)	56	48	30	(38%)	176
LNG (kt)	77	76	73	(5%)	459
Condensate (kbbl)	377	327	354	8%	1,453
Total Sales Volumes (kboe)	**5,896**	**5,366**	**4,773**	**(11%)**	**22,903**
Total Own Product (kboe)	4,881	4,749	4,512	(5%)	20,046[1]
Total Third Party (kboe)	1,015	617	262	(58%)	2,857[1]

1.Reflects adjustment for Mitsui withdrawal of exercise notice under the Waitsia JV LNG balancing arrangement, previously recognised in Q2 FY26.
Note: Figures and ratios throughout this report may not reconcile to totals due to rounding.

Sales revenue

Sales revenue of $400 million was 5% below the prior quarter due to lower oil sales volumes, partly offset by higher oil pricing. The average realised sales price across all products of $84 per boe was 7% above the prior quarter. The average realised oil price increased by 39% to $174 per barrel. While softer East Coast spot gas pricing during May and June saw monthly averages fall well below $10/GJ, Beach's contracted portfolio continued to provide stability, limiting the impact and resulting in a modest 1% decrease in the average realised gas price to $11.1 per GJ.

Production from the Xyris and Waitsia gas plants enabled processing and lifting of one Waitsia LNG cargo during the quarter. The cargo was sold to BP at an average realised price of $14.8 per MMBtu generating revenue of $56 million.

FY26 full year sales revenue of $1.8 billion was 10% below the prior year due to lower oil and gas sales volumes and lower LNG pricing, partially offset by increased domestic gas pricing.

Sales Revenue ($ million)	Jun. Q4 FY25	Mar. Q3 FY26	Jun. Q4 FY26	Qtr on Qtr Change	FY26
Oil	88	95	66	(30%)	286
Sales Gas	224	204	199	(3%)	890
LPG	49	35	31	(13%)	138
LNG	62	54	56	3%	343
Condensate	33	30	48	59%	144
Sales Gas and Gas Liquids	368	324	334	3%	1,515
Total Sales Revenue	**455**	**419**	**400**	**(5%)**	**1,801**
Total Own Product	369	361	365	1%	1,537[1]
Total Third Party	87	58	36	(39%)	264[1]

1.Reflects adjustment for Mitsui withdrawal of exercise notice under the Waitsia JV LNG balancing arrangement, previously recognised in Q2 FY26.

Average Realised Prices	Jun. Q4 FY25	Mar. Q3 FY26	Jun. Q4 FY26	Qtr on Qtr Change	FY26
All Products ($/boe)	**77**	**78**	**84**	**7%**	**79**
Oil ($/bbl)	111	125	174	39%	126
Sales Gas ($/GJ)	10.9	11.2	11.1	(1%)	11.5
LPG ($/tonne)	872	730	1,026	41%	786
LNG ($/MMBtu)	15.4	13.7	14.8	8%	14.4
Condensate ($/bbl)	88	93	137	47%	99

Capital expenditure

Capital expenditure incurred of $241 million was 91% above the prior quarter as the Equinox phase 2 campaign in the offshore Otway and drilling in the Western Flank and Cooper Basin JV recommenced. FY26 full year capital expenditure of $699 million was in line with the prior year. FY26 full year abandonment expenditure of $139 million was incurred, with the majority of Equinox rig abandonment activities completed during the year.

Capital Expenditure ($ million)	Jun. Q4 FY25	Mar. Q3 FY26	Jun. Q4 FY26	Qtr on Qtr Change	FY26
Exploration and Appraisal	15	11	92	701%	177
Development, Plant and Equipment	153	115	149	30%	522
Total Capital Expenditure	**168**	**126**	**241**	**91%**	**699**

Liquidity

As at 30 June 2026, Beach had total liquidity of $983 million comprising cash reserves of $213 million and undrawn committed facilities of $770 million.

Liquidity ($ million)	Jun. Q4 FY25	Mar. Q3 FY26	Jun. Q4 FY26	Qtr on Qtr Change
Cash Reserves	172	204	213	4%
Drawn Debt	(540)	(600)	(600)	0%
Net Cash / (Debt)	**(368)**	**(396)**	**(387)**	**(2%)**
Undrawn Facilities	480	770	770	0%
Total Liquidity	**652**	**974**	**983**	**1%**

Hedging

As at 30 June 2026, Beach had no hedging in place.

Production

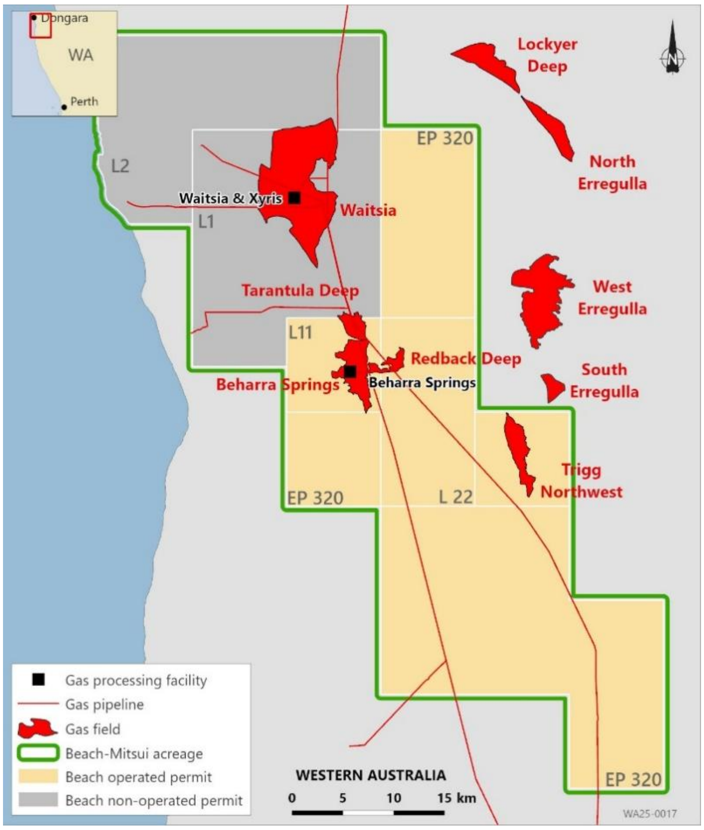
Production of 4.9 MMboe was 1% above the prior quarter, driven by higher production in the Perth and Otway basins, partly offset by planned maintenance in the Cooper Basin JV and unplanned downtime in the Bass Basin. FY26 full year production of 19.4 MMboe was 2% below the prior year.

Production (net to Beach)			Jun. Q4 FY25	Mar. Q3 FY26	Jun. Q4 FY26	Qtr on Qtr Change	FY26
Total Production	**Sales Gas**	**PJ**	20.5	22.7	23.2	2%	88.5
	LPG	**kt**	40	33	32	(3%)	146
	Condensate	**kbbl**	338	280	245	(13%)	1,195
	Oil	**kbbl**	470	400	437	9%	1,733
	Total	**kboe**	**4,638**	**4,864**	**4,931**	**1%**	**19,377**
Cooper Basin JV	Sales Gas	PJ	5.6	6.7	6.2	(7%)	26.0
	LPG	kt	11	12	11	(7%)	48
	Condensate	kbbl	76	88	74	(16%)	351
	Oil	kbbl	168	169	181	7%	723
	Total	**kboe**	**1,291**	**1,510**	**1,424**	**(6%)**	**5,950**
Western Flank	Sales Gas	PJ	0.5	0.5	0.4	(18%)	1.9
	LPG	kt	3	2	2	(10%)	9
	Condensate	kbbl	33	22	16	(25%)	73
	Oil	kbbl	301	232	257	11%	1,010
	Total	**kboe**	**445**	**358**	**361**	**1%**	**1,482**
Perth Basin	Sales Gas	PJ	2.2	6.7	7.7	15%	19.4
	Total	**kboe**	**385**	**1,155**	**1,329**	**15%**	**3,333**
Otway Basin	Sales Gas	PJ	8.6	6.1	6.4	4%	28.9
	LPG	kt	14	10	10	1%	46
	Condensate	kbbl	138	95	95	(0%)	437
	Total	**kboe**	**1,728**	**1,227**	**1,270**	**4%**	**5,792**
Bass Basin	Sales Gas	PJ	1.7	1.5	1.0	(31%)	6.4
	LPG	kt	4	3	2	(24%)	17.0
	Condensate	kbbl	55	50	31	(38%)	211.6
	Total	**kboe**	**383**	**332**	**227**	**(32%)**	**1,452**
Taranaki Basin	Sales Gas	PJ	1.8	1.2	1.4	14%	6.0
	LPG	kt	8	6	6	12%	26
	Condensate	kbbl	37	25	28	14%	122
	Total	**kboe**	**407**	**281**	**320**	**14%**	**1,369**

Perth Basin

Production

Quarterly gas production of 1,329 kboe was 15% above the prior quarter, driven by production from the Waitsia Gas Plant, which averaged 121 TJ/day (gross) over the quarter. The Beharra Springs Gas Plant and Xyris Gas Plant operated at average rates of 25 TJ/day (gross) and 24 TJ/day (gross), respectively.



Waitsia Stage 2

During the quarter, production was moderated by several early-phase commissioning and operational factors. These are being progressively resolved as the facility moves toward steady-state operations.

The operator expects continued production improvement throughout Q1 FY27 ahead of the scheduled 24-day statutory shutdown in September 2026, at which time the remaining operational factors are expected to be resolved to enable the plant to produce steadily at peak rates.

Exploration, appraisal and development

The joint venture is assessing exploration drilling opportunities across the Mitsui-operated L1 and L2 acreage and Beach-operated EP320, L11 and L22 acreage. Additionally, evaluation is underway to acquire 3D seismic to delineate future backfill and expansion targets and unlock the large discovered tight gas opportunities.

Gas Balancing

During the quarter Mitsui withdrew its previous exercise notice under the Waitsia JV LNG balancing arrangement. As a result, Beach has reversed the previous $33 million accrued payable recognised at the December 2025 interim results and accordingly reaccounted for the associated volume as part of our net overlift liability with the North West Shelf. This has resulted in a net $15 million reduction to Cost of Sales for the full year.

Along with the quarterly production, Beach ended the financial year with a net overlift position of ~8 PJ with the North West Shelf, to be reduced through production in FY27.

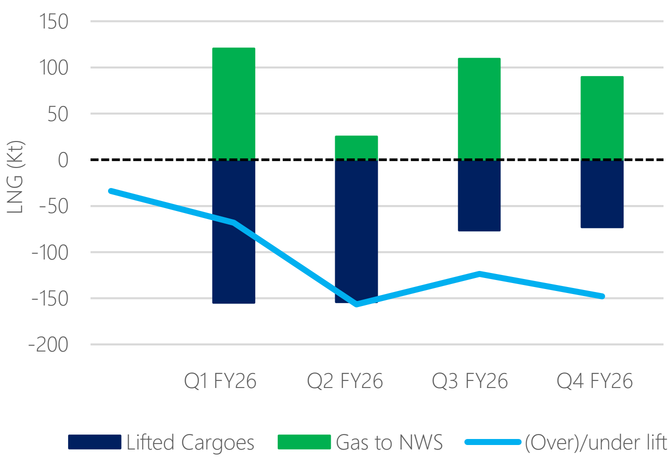
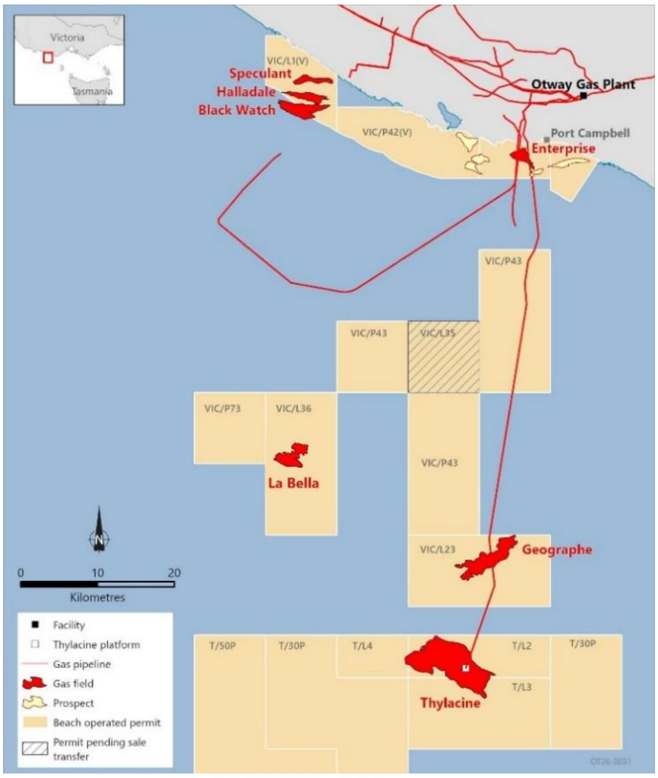


***Figure 1:** Waitsia LNG FY26 (over)/under lift*

Otway Basin



Production

Total gas and gas liquids production of 1.3 MMboe was 4% above the prior quarter, mainly due to strong operational performance, partly offset by planned reduction in offshore deliverability to conduct the Thylacine West intervention. The Otway Gas Plant produced at an average rate of 116 TJ/day (gross) for the quarter, including an average rate of 180 TJ/day for the week prior to quarter-end.

Equinox rig campaign

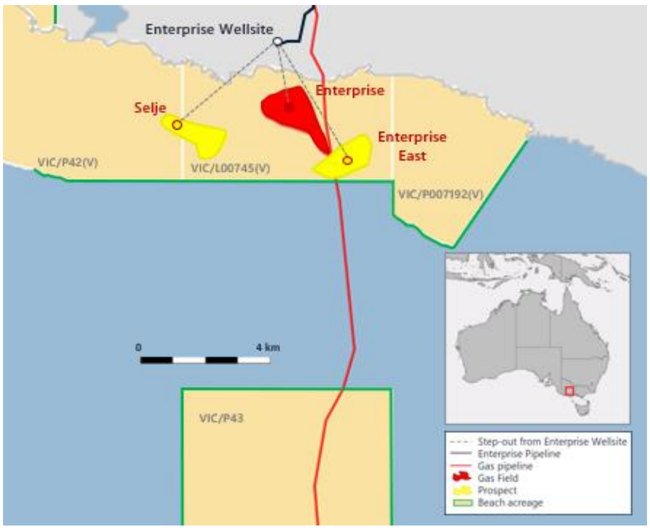
Beach continued Phase two of the Equinox rig campaign during the period. The Thylacine West 1 intervention was successfully completed, delivering strong incremental production from previously suspended Waarre reservoirs. The rig then mobilised to complete the Artisan 1 well, meeting the criteria of the VIC/L35 sale agreement. Beach has elected not to proceed with drilling and completing the La Bella 2 development well or pursuing a subsea tie-in to the Otway Gas Plant.

Commercial

During the period, Beach entered into an agreement to sell its 60% operated interest in VIC/L35, including the Artisan discovery, to Amplitude Energy (50%) and O.G. Otway (10%). With the well completion criteria satisfied, transfer of the licence and completion of the transaction is expected in Q1 FY27, pending regulatory approvals. On completion, Beach will receive $70 million cash consideration and a production royalty of $3.75/GJ, payable for 60% of all gas produced prior to 30 June 2036 up to 62 PJ. If less than 62 PJ is produced by 30 June 2036, a top-up payment will be payable to Beach for the remaining volumes up to 62 PJ as assessed by an independent expert. Further details can be found in the ASX announcement released on 25 May 2026.

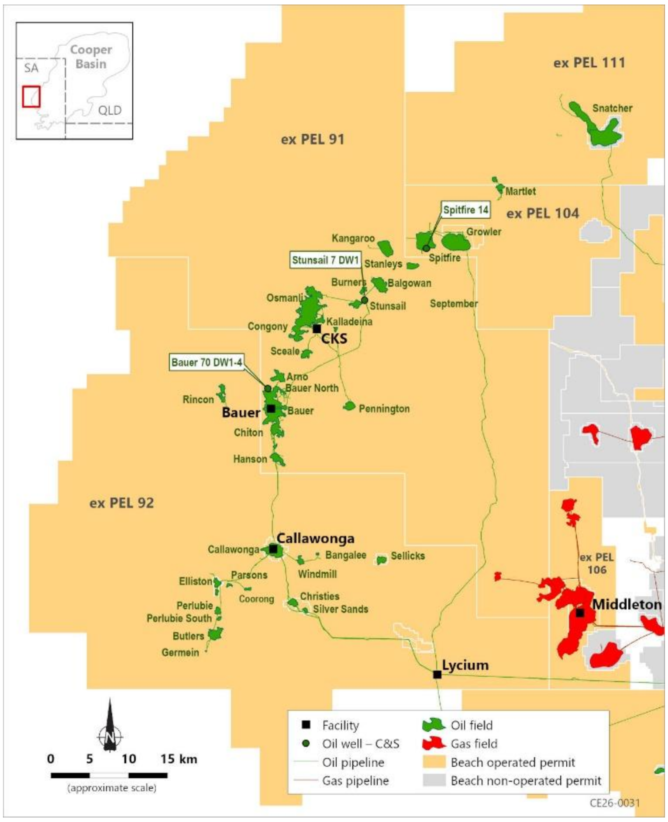
The price review process to determine the price of Otway Basin gas under the offshore Gas Sales Agreement for the three-year period commencing 1 July 2026 progressed during the quarter. The review considers historical contracts that were executed across the prior three years, a period of strong domestic pricing. Upon finalisation of the review process, the contract price outcome will be backdated to 1 July 2026.

Nearshore campaign



Beach is assessing a nearshore exploration project targeting the offshore Enterprise East and Selje prospects within the high-quality Flaxman and Waarre sandstone reservoirs. The proposed two-well campaign would utilise existing Beach-operated infrastructure, including the Enterprise well pad, and is expected to require total capital expenditure of ~$175 – 200 million (gross). The project is targeting, on a success basis, an all-in development cost of approximately $5/GJ with a final investment decision in H2 FY27.

Cooper Basin Western Flank



Production

Total oil and gas production of 361 kboe was in-line with the prior quarter.

Oil production of 257 kbbl was 11% above the prior quarter due to restoration of flood impacted oil wells and production from new well connections. The remaining flood impacted wells, representing approximately 600 bopd, are expected to be progressively restored in H1 FY27.

Gas and gas liquids production of 104 kboe was 18% below the prior quarter, primarily due to a planned annual shutdown to perform maintenance activities at the Middleton Gas Plant.

Exploration, appraisal and development

The 12-well oil exploration, appraisal and development campaign continued with three horizontal oil development wells drilled during the quarter, including the quad-lateral Bauer 70 well.

The Spitfire 14 well encountered oil in the primary Birkhead reservoir and the Stunsail 7 DW1 well encountered oil in the primary McKinlay reservoir. The Bauer 70 well targeted the McKinlay reservoir, intersecting 3,204 metres of total reservoir across the four lateral sections. The quad-lateral drilling strategy was executed at approximately half the cost of drilling two dual-lateral wells. Beach continues to assess additional cost-saving initiatives to be utilised in future drilling campaigns. All wells were cased and suspended, with two wells brought online after quarter end.

The Ventia 101 rig has mobilised to a third party for the remainder of the winter period and is expected to return in Q2 FY27, at which point it will complete the exploration, appraisal and development campaign. Beach plans to drill two oil development wells in the Bauer and Kalladeina fields, one contingent well, and eight oil exploration wells.

Cooper Basin JV

Production

Total oil and gas production of 1.4 MMboe was 6% below the prior quarter, primarily due to planned satellite maintenance and the ongoing impact of heavy rainfall experienced in Q3 FY26. Gas and gas liquids production of 1.2 MMboe was 7% below the prior quarter with well connections and development activities impacted by wet weather. Oil production of 181 kbbl was 7% above the prior quarter.

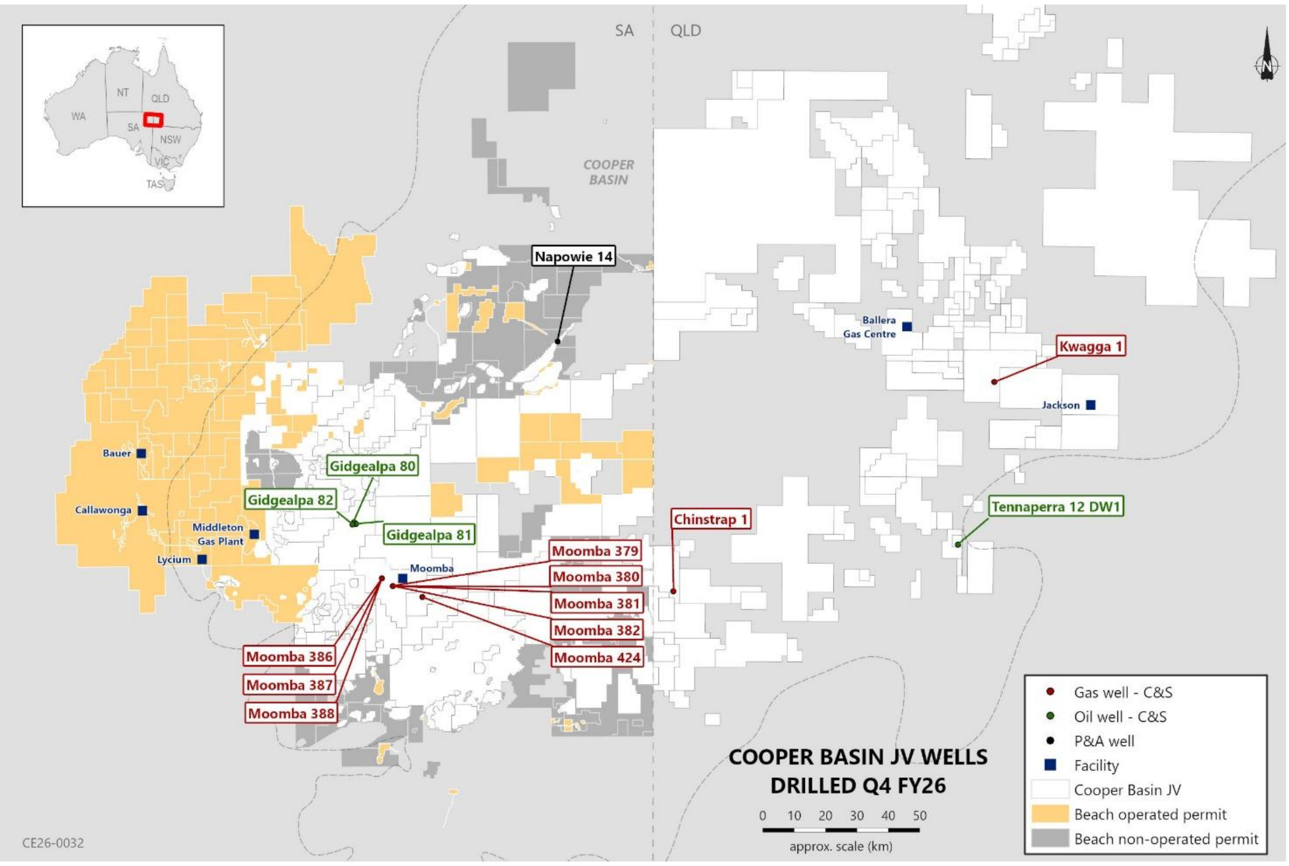
Exploration, appraisal and development

Beach participated in 15 wells during the quarter, achieving an overall success rate of 93% from four oil development wells, two gas exploration wells and nine gas development wells.

Three oil development wells were drilled in the Gidgealpa field targeting the Hutton reservoir, and the Tennaperra 12 DW1 dual-lateral well targeted the Birkhead reservoir. The wells intersected commercial oil columns and are to be completed as future producers.

Gas exploration activities occurred in the Kwagga and Chinstrap fields, resulting in two discoveries. Kwagga 1, discovered gas in both the primary Toolachee reservoir and secondary Patchawarra reservoir, and Chinstrap 1 discovered gas in the Callamurra reservoir. The wells were cased and suspended and follow-up appraisal drilling opportunities are being assessed.

Gas development drilling occurred in the central Moomba fields with eight wells cased and suspended as future producers. The Napowie 14 well targeted the Callamurra reservoir but did not intersect commercial gas volumes and the well was subsequently plugged and abandoned.



Moomba Central Optimisation project

During the quarter, Beach and joint venture partner Santos focused on early-stage activities for the Moomba Central Optimisation project, including detailed design and major long-lead procurement. The project aims to debottleneck and simplify upstream infrastructure, lower sustaining upstream costs, unlock future production growth potential from the Central Fields and materially extend the asset life. The project is planned to be delivered over three years, targeting completion in H1 FY29.

Moomba CCS

Total captured and stored emissions of 357 ktCO_2e (gross) were in-line with the prior quarter (Q3 FY26: 357 ktCO_2e). Moomba CCS captured and stored 1.3 Mt CO_2e (gross) in FY26, representing 86% of the gas stream available for storage, and nearly 2.3 Mt CO_2e (gross) since commissioning in September 2024.

Commercial

Subsequent to the quarter end Beach executed a binding GSA with an established customer to supply 6.2 PJ of gas, delivered ex-Moomba across a three-year term commencing in FY27. The agreement secures fixed pricing above prevailing East Coast market indicators, with flexibility for the buyer, reinforcing Beach's ability to capture value by working closely with customers and the market to meet specific gas requirements.

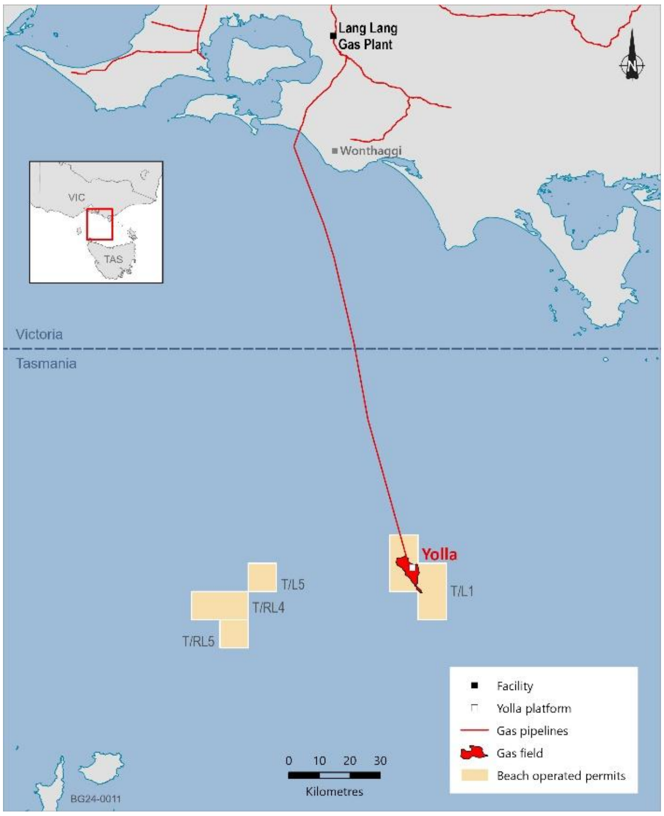
Bass Basin

Production

Total gas and gas liquids production of 227 kboe was 32% below the prior quarter due to unplanned downtime for offshore compressor maintenance. The Lang Lang Gas Plant produced at an average daily rate of 11 TJ/day and is expected to maintain this rate following a new compressor installation, targeted for late-FY27, noting this is not expected to have a significant impact on FY27 production.

Equinox rig campaign

Beach received the Equinox rig from a consortium member and commenced Phase two of the campaign in early April. The Trefoil 1 well was successfully plugged and abandoned in-line with schedule and budget just after quarter end. The rig has now mobilised to Yolla 1 to complete the final plug and abandonment well which will bring to a conclusion Beach's participation in the Equinox campaign.



Taranaki Basin

Production

Total gas and gas liquids production of 320 kboe was 14% above the prior quarter due to higher plant availability and stronger customer nominations. The Kupe Gas Plant produced at an average daily rate of 31 TJ/day (gross).

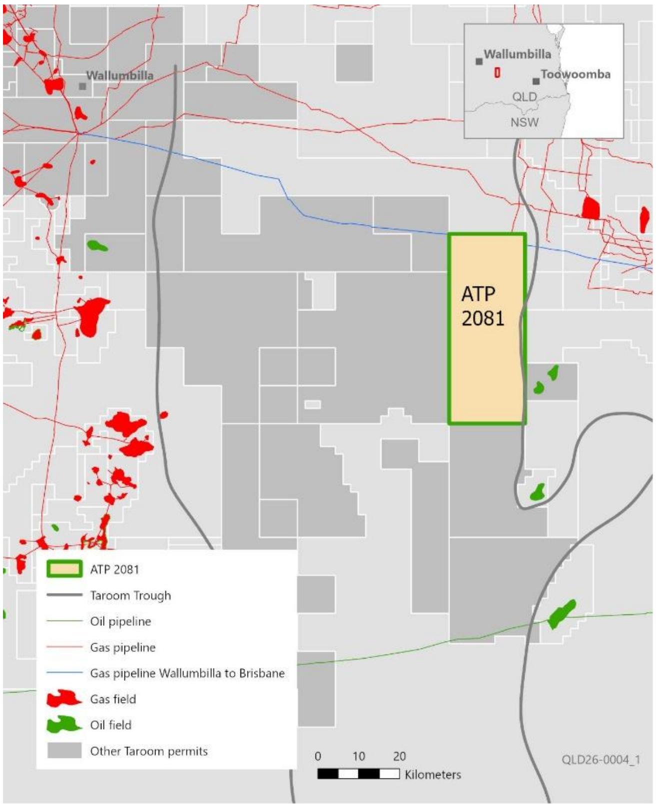
Taroom Trough

Exploration campaign

Beach and joint venture partners Omega Oil and Gas Limited (45% and operator) and Tristar Group (30%) plan to drill a preliminary two-well campaign in FY27, followed by planning for a 200 km 2D seismic survey to meet permit obligations. During the quarter the operator progressed construction of the well-pad in the southern end of ATP 2081.

ATP 2081 is considered highly prospective for oil and condensate-rich gas. Any gas produced is designated for the Australian market per the Australian market supply conditions which applies to the permit. The Roma to Brisbane Gas Pipeline runs through the northern part of ATP 2081.

Beach, under the previously announced Area of Mutual Interest agreement with partners Omega and Tri-Star are continuing to evaluate further growth opportunities in the Taroom Trough.



Drilling Summary

Basin	Category	Wells Spudded	Wells Completed	Successful Wells	Success Rate
Cooper	Oil – Development	7	7	7	100%
	Gas – Exploration	2	2	2	100%
	Gas – Development	9	9	8	89%
Total Wells		**18**	**18**	**17**	**94%**
All Exploration Wells		2	2	2	100%
All Development Wells		16	16	15	94%

Note: Drilling success is defined as wells cased and suspended or completed as a future producer.

Well	Basin / Area	Target	Type	Beach %	Well Status
Bauer 70 DW1-4 (Hz)	Cooper / SA	Oil	Dev	100%*	C&S
Gidgealpa 80	Cooper / SA	Oil	Dev	33.40%	C&S
Gidgealpa 81	Cooper / SA	Oil	Dev	33.40%	C&S
Gidgealpa 82	Cooper / SA	Oil	Dev	33.40%	C&S
Spitfire 14 (Hz)	Cooper / SA	Oil	Dev	100%*	C&S
Stunsail 7 DW1 (Hz)	Cooper / SA	Oil	Dev	100%*	C&S
Tennaperra 12 DW1 (Hz)	Cooper / QLD	Oil	Dev	30.00%	C&S
Chinstrap 1	Cooper / QLD	Gas	Exp	39.94%	C&S[1]
Kwagga 1	Cooper / QLD	Gas	Exp	39.94%	C&S
Moomba 379	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 380	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 381	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 382	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 386	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 387	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 388	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 424	Cooper / SA	Gas	Dev	33.40%	C&S
Napowie 14	Cooper / SA	Gas	Dev	33.40%	P&A

** Beach operated well*

1. Cased and suspended after quarter-end

Authorisation, disclaimer and other information

Authorisation

This announcement has been authorised for release by the Beach Board of Directors.

Disclaimer

This ASX announcement contains forward looking statements that are subject to risk factors associated with oil, gas and related businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including, but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delays or advancements, approvals and cost estimates.

All references to dollars, cents or $ in this announcement are to Australian currency, unless otherwise stated. References to "Beach" may be references to Beach Energy Limited or its subsidiaries.

Certain planned activities are subject to joint venture approvals. References to planned activities in FY26 and beyond are subject to finalisation of work programs, Government approvals, joint venture approvals and Board approvals.

Assumptions

Future development, appraisal and exploration projects are subject to approvals such as Government approvals, joint venture approvals and Board approvals. Beach expresses no view as to whether all required approvals will be obtained in accordance with current project schedules.

Conversion factors used to evaluate oil equivalent quantities are oil: 1 boe per bbl, condensate: 1 boe per bbl (adjusted from 0.935 boe per bbl to 1 boe per bbl, and applied from 1 July 2025 to align with peers and standard industry practice, and reflecting less than 0.5% change to FY26 production), sales gas: 171,940 boe per PJ, LPG: 8.458 boe per tonne, and LNG: 9.531 boe per tonne. Reserves are stated net of fuel, flare and vent at reference points defined by the custody transfer point of each product.

Glossary

$	Australian dollars
Amplitude Energy	Amplitude Energy Limited and its subsidiaries
BassGas	The BassGas Project (Beach 100%), produces gas from the offshore Yolla gas field in the Bass Basin in production licence T/L1. Beach also holds a 100% operated interest in licenses T/RL2 (pending production licence application), T/RL4 and T/RL5
bbl	Barrels
Beach	Beach Energy Limited and its subsidiaries
Beharra Springs	Beharra Springs (Beach 50% and operator, MEPAU 50%) produces gas from the onshore Beharra Springs gas field in the Perth Basin in production licences L11 and L22
boe	Barrels of oil equivalent – the volume of hydrocarbons expressed in terms of the volume of oil which would contain an equivalent volume of energy
BP	BP Singapore Pte. Limited, a subsidiary of BP plc
C&S	Cased and suspended
CCS	Carbon capture and storage
Cooper Basin	Includes both Cooper and Eromanga basins
Cooper Basin JV	The Santos operated SACB JVs and SWQ JVs and ATP 299 (Tintaburra - Beach 40%, Santos 60% and operator)
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortisation
Echelon	Echelon Resources Limited and its subsidiaries
Ex PEL 91	PRLs 151 to 172 and various production licences. Beach 100% and operator
Ex PEL 92	PRLs 85 to 104 and various production licences. Beach 75% and operator, Amplitude Energy 25%
Ex PEL 104 / 111	PRLs 136 to 150 and various production licences. Beach 100% and operator
Ex PEL 106	PRLs 129 and 130 and various production licences. Beach 100% and operator
FY(26)	Financial year (2026)
GSA	Gas sales agreement
GJ	Gigajoule
H(1) (FY26)	(First) half year period of (FY26)
H(1) (CY2026)	(First) half of calendar year 2026
JV	Joint Venture
JKM	LNG Japan/Korea Marker
kbbl	Thousand barrels of oil
kboe	Thousand barrels of oil equivalent
kbopd	Thousand barrels of oil per day
Kt	Thousand metric tonnes
$ktCO_2e$	Thousand metric tonnes of carbon dioxide equivalent
Kupe	Kupe Gas Project (Beach 50% and operator, Genesis 46%, Echelon 4%) produces gas from the offshore Kupe gas field in the Taranaki Basin in licence PML 38146
LNG	Liquefied natural gas
LPG	Liquefied petroleum gas
MEPAU	Mitsui E&P Australia
Mitsui	Mitsui & Co., Limited and its subsidiaries
MMbbl	Million barrels of oil
MMboe	Million barrels of oil equivalent
MMbtu	Million British thermal units
MMscfd	Million standard cubic feet of gas per day
Mt	Million metric tonnes
O.G. Energy	O.G. Energy Holdings Limited., a member of the Ofer Global group of companies
Origin	Origin Energy Limited and its subsidiaries
Other Cooper Basin	Other Cooper Basin producing permit areas are ex PEL 513/632 (Beach 40%, Santos 60% and operator) and ex PEL 182 (Vanessa) (Beach 100%)
P&A	Plugged and abandoned
P&S	Plugged and suspended
PEL	Petroleum Exploration Licence
Perth Basin	Includes Beach's Waitsia and Beharra Springs assets
PRL	Petroleum Retention Licence
PJ	Petajoule
Qtr	Quarter
RL	Retention Licence
SACB JV	South Australian Cooper Basin Joint Ventures, which include the Fixed Factor Area (Beach 33.4%, Santos 66.6% and operator) and the Patchawarra East Block (Beach 27.68%, Santos 72.32% and operator)
Santos	Santos Limited and its subsidiaries
SPA	Sale and Purchase Agreement
SWQ JV	South West Queensland Joint Ventures, incorporating various equity interests (Beach 30-52.5%; Santos operator)
TJ	Terajoule
Victorian Otway Basin	Produces gas from licences VIC/L1(v) which contains the Halladale, Black Watch and Speculant nearshore gas fields, VIC/L007745(v), which contains the Enterprise gas field, and licences VIC/L23, T/L2, T/L3 and T/L4 which contain the Geographe and Thylacine offshore gas fields. Beach also holds non-producing offshore licenses VIC/P42(v), VIC/P43, VIC/P73 and VIC/P007192(v)
Western Flank Gas	Comprises gas production from ex PEL 91 and 106 (Beach 100% and operator)
Western Flank Oil	Comprises oil production from ex PEL 91 (Beach 100% and operator), ex PEL 92 (Beach 75% and operator, Amplitude Energy 25%) and ex PEL 104/111 (Beach 100% and operator)