

ASX Announcement

FY27 First Quarter Activities Report

Reference #052/26

Date 21 October 2026

Production up 9% quarter-on-quarter to 5.4 MMboe, including six-year monthly high in August

- Strong Beach-operated asset performance: Otway Basin production up 20%, Western Flank production up 15% and Bass Basin production up 55% compared to the prior quarter
- Improved Waitsia reliability delivered production rates above 240 TJ/day (gross) for 20 days in August; Production back to full rates after statutory shutdown in September

Sales Revenue up 41% quarter-on-quarter to \$565 million, the highest quarterly revenue ever reported

- Average realised gas price increased 7% to \$11.9/GJ supported by gas marketing and portfolio optimisation
- Realised oil price (\$166/bbl) supported by price premiums of ~US\$19/bbl; ~US\$28/bbl for Q2 sales to date
- Result supported by timing of oil and lifting of two LNG cargoes in Q1; one LNG cargo expected in Q2

Cash Flow outlook materially derisked with Waitsia shutdown and Equinox campaign complete

- Post Equinox completion, no further material offshore abandonment spend expected before mid-2030's

FY27 guidance maintained for production (19.5 – 23.0 MMboe) and capex (\$600 – 700 million)

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

"We delivered a strong start to FY27, with production up 9% to 5.4 MMboe and sales revenue increasing 41% to \$565 million for the quarter, which is the highest quarterly sales revenue result ever realised by Beach. The result reflects disciplined execution across our operations and stronger performance from the Waitsia Gas Plant, which achieved a record average monthly production rate of 219 TJ/day in August.

"Although we achieved this result whilst reaching 21 consecutive months without a recordable injury, the streak came to an end shortly after quarter-end with a contractor experiencing a minor hand injury. We remain committed to continuously strengthening our safety performance and protecting our people.

"Disciplined execution of our marketing strategy continued to maximise portfolio value, delivering a 7% increase in the average realised gas price and crude oil sales price premiums of approximately US\$19/bbl. Our strategy is focused on creating value through greater supply flexibility, lower transportation costs and a broader range of commodity-linked price structures. Our first JKM-linked domestic gas sales contract on the East Coast demonstrates how this approach can deliver better outcomes for both Beach and our customers.

"Long-term gas security also depends on policy settings that encourage investment in supply. The proposed 110% oversupply within the Domestic Gas Reservation Bill may drive lower prices in the short term but discourage new projects and increase the risk of longer-term shortages for manufacturers, households and the broader economy. The final framework must recognise genuine investment-led additional supply, including incremental production from existing fields, to strengthen gas security," Mr Woods said.

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Key Metrics	Sep. Q1 FY26	Jun. Q4 FY26	Sep. Q1 FY27	Qtr on Qtr Change
Production (MMboe)	5.0	4.9	5.4	9%
Sales Volumes (MMboe)	6.8	4.8	6.3	32%
Sales Revenue (\$ million)	537	400	565	41%
Realised Oil Price (\$/bbl)	113	174	166	(4%)
Realised Sales Gas Price (\$/GJ)	11.7	11.1	11.9	7%

Production

Production of 5.4 MMboe was 9% above the prior quarter, driven by higher production in the Western Flank with connection of new wells, as well as in the Otway and Bass basins mainly due to strong operational performance. FY27 production guidance of 19.5 – 23.0 MMboe remains unchanged.

Production (net to Beach)			Sep. Q1 FY26	Jun. Q4 FY26	Sep. Q1 FY27	Qtr on Qtr Change
Total Production	Sales Gas	PJ	22.6	23.2	25.1	9%
	LPG	kt	42	32	34	6%
	Condensate	kbbl	354	245	295	20%
	Oil	kbbl	421	437	491	12%
	Total	kboe	5,013	4,931	5,392	9%
Cooper Basin JV	Sales Gas	PJ	6.2	6.2	6.2	0%
	LPG	kt	10	11	10	(14%)
	Condensate	kbbl	88	74	76	3%
	Oil	kbbl	174	181	180	(0%)
	Total	kboe	1,423	1,424	1,413	(1%)
Western Flank	Sales Gas	PJ	0.5	0.4	0.4	4%
	LPG	Kt	2	2	2	6%
	Condensate	Kbbl	16	16	14	(16%)
	Oil	Kbbl	247	257	311	21%
	Total	Kboe	373	361	416	15%
Perth Basin	Sales Gas	PJ	2.5	7.7	7.9	3%
	Total	kboe	427	1,329	1,365	3%
Otway Basin	Sales Gas	PJ	9.7	6.4	7.6	20%
	LPG	kt	16	10	11	13%
	Condensate	kbbl	151	95	120	27%
	Total	kboe	1,947	1,270	1,523	20%
Bass Basin	Sales Gas	PJ	2.0	1.0	1.5	48%
	LPG	kt	6	2	4	80%
	Condensate	kbbl	63	31	56	78%
	Total	kboe	449	227	351	55%
Taranaki Basin	Sales Gas	PJ	1.7	1.4	1.4	1%
	LPG	kt	8	6	6	4%
	Condensate	kbbl	35	28	29	0%
	Total	kboe	394	320	324	1%

Sales volumes

Total sales volumes of 6,283 kboe were 32% above the prior quarter, primarily due to higher production and the timing of LNG and oil liftings.

LNG cargo scheduling with the North West Shelf resulted in two Waitsia LNG cargoes being lifted by Beach in the period, increasing the net overlift position with the North West Shelf to 11 PJ (Beach share). Beach expects to lift one LNG cargo in Q2 FY27 and continues to expect the overlift position to unwind by end FY27. Beach conducted one additional Cooper Basin oil lifting in the period (Q4 FY26: one lifting).

Sales Volumes	Sep. Q1 FY26	Jun. Q4 FY26	Sep. Q1 FY27	Qtr on Qtr Change
Oil (kbbbl)	751	382	833	118%
Sales Gas (PJ)	22.1	18.0	19.6	9%
LPG (kt)	43	30	33	9%
LNG (kt)	155	73	146	100%
Condensate (kbbbl)	431	354	416	18%
Total Sales Volumes (kboe)	6,826	4,773	6,283	32%
Total Own Product (kboe)	5,143	4,512	5,858	30%
Total Third Party (kboe)	1,682	262	425	63%

Note: Figures and ratios throughout this report may not reconcile to totals due to rounding.

Sales revenue

Sales revenue increased 41% from the prior quarter to \$565 million, driven by higher sales volumes, with incremental benefits from marketing and trading efforts continuing to realise strong oil premiums and gas prices.

The average realised price across all products increased 7% from the prior quarter to \$90 per boe. The average realised gas price rose 7% to \$11.9 per GJ, while the average realised oil price decreased 4% to \$166 per barrel. The realised oil price was supported by strong price premiums (~US\$19 per barrel), a result that has improved with crude sales executed in Q2 FY27 (~US\$28 per barrel).

Two LNG cargoes were sold an average realised price of \$15.2 per MMBtu generating revenue of \$115 million.

Sales Revenue by Product (\$ million)	Sep. Q1 FY26	Jun. Q4 FY26	Sep. Q1 FY27	Qtr on Qtr Change
Oil	85	66	138	108%
Sales Gas	259	199	232	17%
LPG	34	31	28	(8%)
LNG	121	56	115	106%
Condensate	38	48	51	5%
Sales Gas and Gas Liquids	452	334	426	28%
Total Sales Revenue	537	400	565	41%
Total Own Product	394	365	507	39%
Total Third Party	143	36	57	61%

Average Realised Prices	Sep. Q1 FY26	Jun. Q4 FY26	Sep. Q1 FY27	Qtr on Qtr Change
All Products (\$/boe)	79	84	90	7%
Oil (\$/bbl)	113	174	166	(4%)
Sales Gas (\$/GJ)	11.7	11.1	11.9	7%
LPG (\$/tonne)	787	1,026	866	(16%)
LNG (\$/MMBtu)	15.1	14.8	15.2	3%
Condensate (\$/bbl)	87	137	122	(11%)

Capital expenditure

Capital expenditure incurred of \$129 million was 46% below the prior quarter as the Equinox rig campaign focused on abandonment activity. FY27 capital expenditure guidance of \$600 – 700 million is unchanged.

Abandonment expenditure of \$96 million was incurred in the period, associated with completion of the Equinox rig campaign. All offshore abandonment activities expected in the short to medium term are now considered complete. Beach does not anticipate any material offshore abandonment spend until the mid-2030's, before considering opportunities to extend asset life.

Capital Expenditure (\$ million)	Sep. Q1 FY26	Jun. Q4 FY26	Sep. Q1 FY27	Qtr on Qtr Change
Exploration and Appraisal	42	92	13	(86%)
Development, Plant and Equipment	124	149	116	(22%)
Total Capital Expenditure	166	241	129	(46%)

Liquidity

As at 30 September 2026, Beach had total liquidity of \$945 million comprising cash reserves of \$205 million, including insurance proceeds of \$43.5 million classified as restricted cash and held for class action settlement, and undrawn committed facilities of \$740 million. Net debt increased through the period primarily given abandonment expenditure and payment of the FY26 final dividend (\$46 million paid in September).

Liquidity (\$ million)	Sep. Q1 FY26	Jun. Q4 FY26	Sep. Q1 FY27	Qtr on Qtr Change
Cash Reserves	196	213	205	(4%)
Drawn Debt	(680)	(600)	(630)	5%
Net Cash / (Debt)	(484)	(387)	(425)	10%
Undrawn Facilities	390	770	740	(4%)
Total Liquidity	586	983	945	(4%)

Corporate

Gas marketing and portfolio optimisation

Since 1 July 2026, Beach has executed multiple medium-term domestic gas sales contracts totalling 14 PJ across FY28-30, including its first JKM-linked domestic gas sales contract on the East Coast of Australia. The contracts incorporate flexible supply arrangements and efficient transportation solutions, while diversifying Beach's pricing exposure across a range of commodity benchmarks and achieving pricing outcomes above standard domestic market benchmarks. Beach will continue to pursue contracting opportunities that optimise portfolio value and deliver strong outcomes for shareholders.

Hedging

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

Otway price review process

The price review process for the Otway Basin offshore Gas Sales Agreement, for the three-year period commencing 1 July 2026, is ongoing with the parties now in arbitration. Upon finalisation of the review process, the contract price outcome will be backdated to 1 July 2026.

VIC/L35 transaction

Beach entered into an agreement to sell its 60% operated interest in VIC/L35 in May 2026. With the well completion criteria satisfied, transfer of the licence and completion of the transaction is now expected in H2 FY27, pending regulatory approvals. See the ASX Announcement released 25 May 2026 for further details.

Class action settlement

During the quarter Beach executed a deed of settlement to settle the shareholder class action proceeding commenced against it in the Supreme Court of Victoria in November 2021 for an amount of \$43.5 million, inclusive of interest and costs. The deed is subject to approval by the Supreme Court of Victoria with a hearing expected to occur by end of CY2026. The full settlement payment will be met by Beach's available insurance proceeds, with no impact on FY27 earnings or cashflow.

Annual General Meeting

Beach's Annual General Meeting will be held at the Adelaide Convention Centre, Adelaide, South Australia on Wednesday 11 November 2026 at 10.30am (ACDT).

A live webcast of the AGM will be available via the following link, and a recording of the webcast will be available on the Beach website later in the afternoon.

Webcast link: <https://beachenergy.com.au/agm/>

Perth Basin

Production

Quarterly gas production of 1,365 kboe was 3% above the prior quarter. The Waitsia Gas Plant achieved a record average monthly production rate of 219 TJ/day in August before entering a planned statutory shutdown on 4 September. The shutdown was optimally aligned with a North West Shelf processor outage.

During the subsequent ramp-up, several air cooler plugs that were replaced during the shutdown failed their leak testing program and required rectification. This delayed the final start-up until 8 October. All planned works, including hot water valve replacement and a multitude of equipment modifications and/or upgrades were completed to address prior reliability concerns. Since returning to normal operations, the Waitsia Gas Plant has produced at an average rate of ~235 TJ/day.

The joint venture reached a final investment decision to progress the Waitsia Inlet Compression project during the quarter. Long-lead items are well progressed, key contracts are being executed, and the compressor turbine package is due to arrive by end-CY2026. Site works are expected to commence in H2 FY27 with start-up expected in FY29. Capital expenditure of approximately \$120 million (net to Beach) is expected, split broadly equally over FY27 and FY28, with FY27 expenditure included in group capex guidance.

Exploration, appraisal and development

The joint venture advanced preparations to drill the Stawellia and Waitsia South prospects in the L1 and L2 acreage during the quarter. The Ventia 106 rig has been contracted with drilling expected to commence in

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early CY2027, subject to the receipt of final regulatory approvals and long lead items. The program targets potential backfill to the Waitsia Gas Plant.

Additionally, activities are underway to acquire 3D seismic in H2 FY27 to delineate potential for future conventional exploration targets and tight gas opportunities, subject to the implementation of an environmental approvals path anticipated to be defined by State Government in the coming months.

Gas balancing

The Waitsia joint venture had executed gas swaps via third party purchase or sell-back arrangements with domestic counterparties totalling 30 PJ (net) as at 30 June 2026, to support early LNG liftings. Approximately 9 TJ/day (net) was returned in Q1 FY27, which is anticipated to continue at a similar level in Q2 FY27. Beach expects to physically return ~3.2 PJ in-kind and sell-back ~1.4 PJ at a predetermined Western Australian domestic gas price, in FY27.

Otway Basin

Production

Total gas and gas liquids production of 1.5 MMboe was 20% above the prior quarter, mainly due to strong operational performance, partly offset by a disruption to the inlet gas compressor in mid-July. The inlet compressor operation was fully restored by late August.

A planned 28-day integrity shutdown of the Otway Gas Plant commenced shortly after quarter-end. Pleasingly, the statutory shutdown interval has been safely extended from four years to six years, supported by a strong focus on reliability and proactive maintenance.

Nearshore campaign

Beach and its joint venture partner are progressing the two-well nearshore Otway exploration campaign targeting the Enterprise East and Selje prospects, with a final investment decision expected in Q2 FY27 and drilling planned to commence in H1 FY28. The proposed campaign will utilise existing Beach-operated infrastructure and require total capital expenditure of approximately \$175 – 200 million (gross). On a success basis, the project is targeting an all-in development cost of approximately \$5/GJ, with first gas from FY29, subject to regulatory and environmental approvals.

Deeper water campaign

Beach is progressing a potential farm-out arrangement of its 100%-owned T/30P and T/50P permits in the deeper water Otway Basin, with a strong level of interest received from preliminary conversations.

Cooper Basin Western Flank

Production

Total oil and gas production of 416 kboe was 15% above the prior quarter. Oil production of 311 kbbl was 21% above the prior quarter due to restoration of flood impacted oil wells and production from new well connections. At quarter-end, approximately 300 bopd remains offline due to inundation but eight of nine appraisal and development wells drilled in FY26 have been brought online and are cumulatively producing in-line with initial expectations.

Exploration, appraisal and development

The Ventia 101 rig returned to Beach shortly after quarter-end, spudding the first of two oil development wells in early October. A nine-well exploration campaign is expected to follow (an increase from prior plans of eight) targeting expansion of existing play horizons and potentially unlocking new drilling opportunities. The drilling campaign is expected to conclude in Q3 FY27.

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Cooper Basin JV

Production

Total oil and gas production of 1.4 MMboe was in-line with the prior quarter with continued strong and predictable operations.

Exploration, appraisal and development

Beach participated in 13 wells during the quarter, achieving an overall success rate of 85% from 10 gas development wells, one gas exploration well and two oil development wells. Upcoming activity will focus on Granite Wash appraisal, Big Lake Central development and Moomba North Patchawarra appraisal.

Moomba Central Optimisation project

During the quarter, Beach and joint venture partner Santos continued early-stage activities for the Moomba Central Optimisation project, including commencement of detailed design and locking in major long-lead procurement. Detailed engineering and ongoing procurement and sourcing will continue in Q2 FY27 and the project is targeting completion in H1 FY29. The Cooper Basin joint venture is targeting more than \$400 million in capital and operating cost savings over the life of the Central Fields (net to Beach), and up to \$3 per barrel reduction in Cooper Basin unit costs.

During the quarter, brownfield work continued in earnest at both the Moomba and Port Bonython facilities. At quarter-end, the Moomba Simplification project is more than 50% complete.

Moomba CCS

Total captured and stored emissions of 274 ktCO₂e were 23% below the prior quarter (Q4 FY26: 357 ktCO₂e) due to an 18-day shutdown of the Moomba CCS facility in August to conduct scheduled maintenance activities. The total captured and stored emissions represented 77% of the gas stream available for storage during the period. The facility and injection wells continue to perform within expectation.

Bass Basin

Production

Total gas and gas liquids production of 351 kboe was 55% above the prior quarter due to successful maintenance of the offshore compressor and better than anticipated asset reliability. The Lang Lang Gas Plant produced at an average daily rate of 16 TJ/day. Installation of a new compressor bundle assembly is expected in late FY27.

Equinox rig campaign

Beach finalised the Equinox rig campaign during the quarter with the Yolla 1 legacy well safely plugged and abandoned within budget. The Equinox rig was released from Beach on 15 August and mobilised to another consortium member.

Taranaki Basin

Production

Total gas and gas liquids production of 324 kboe was 1% above the prior quarter due to continued high plant availability and strong customer nominations. The Kupe Gas Plant produced at an average daily rate of 31 TJ/day (gross). A seven-day shutdown of the Kupe Gas Plant is planned for November 2026 during which time Beach will install a new inlet compressor bundle and conduct minor maintenance activities at the plant.

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Taroom Trough

New acreage

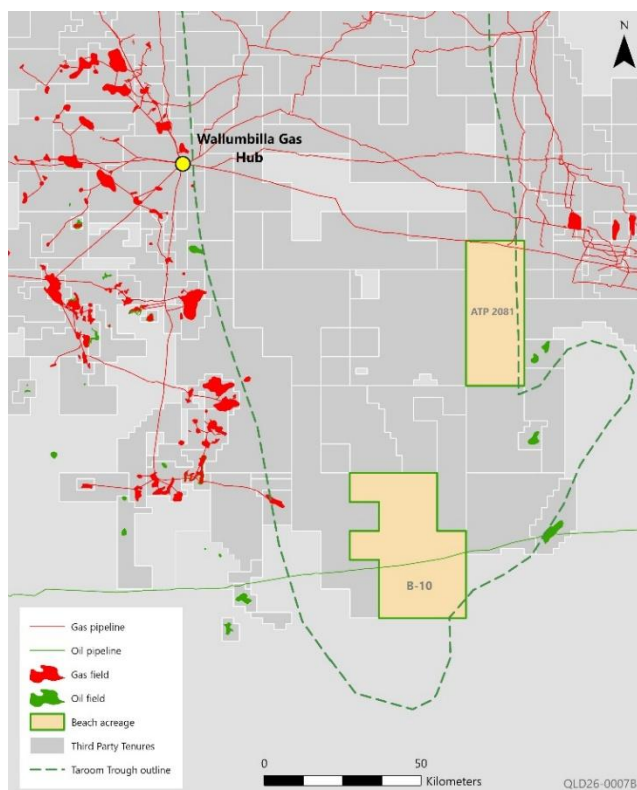
During the quarter, Beach and joint venture partners Omega (45% and operator) and Tristar Group (30%) were awarded the PRL2026-1-10 exploration permit (Block 10, to be designated ATP 2082) through the Queensland Government's competitive 2026 gazettal round.

At 1,138 km² (~281,200 acres), ATP 2082 is the largest exploration tenement awarded in the 2026 round and represents the final ground-floor opportunity to acquire core acreage at scale within the emerging Taroom Trough trend.

The award increases Beach's total Taroom Trough acreage position to approximately 1,888 km² gross and 472 km² net (~116,600 net acres), providing Beach with an increasingly material position in the emerging basin.

Exploration campaign

After quarter-end, the joint venture commenced a preliminary two-well campaign in ATP 2081 (Canyon North 1 and Canyon North 2). Results are expected in Q2 FY27 with follow up activity in H2 FY27 to potentially include drilling, stimulation and flow testing of a horizontal lateral of up to 2,000m. Planning is also underway for a 2D seismic survey.



Drilling Summary

Basin	Category	Wells Spudded	Wells Completed	Successful Wells	Success Rate
Cooper	Oil – Development	2	2	0	0%
	Gas – Exploration	1	1	1	100%
	Gas – Development	10	10	10	100%
Total Wells		13	13	11	85%
All Exploration Wells		1	1	1	100%
All Development Wells		12	12	10	83%

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

Well	Basin / Area	Target	Type	Beach %	Well Status
Narcoonowie 16	Cooper / SA	Oil	Dev	33.40%	P&A
Narcoonowie 17	Cooper / SA	Oil	Dev	33.40%	P&A
Gemba 3	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 425	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 426	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 427	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 428	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 429	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 430	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 431	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 432	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 433	Cooper / SA	Gas	Dev	33.40%	C&S
Neuro 1	Cooper / SA	Gas	Exp	33.33%	C&S

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 FY27 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(27)	Financial year (2027)
GSA	Gas sales agreement
GJ	Gigajoule
H(1) (FY27)	(First) half year period of (FY27)
H(1) (CY2027)	(First) half of calendar year (2027)
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 ₂ e	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
Omega	Omega Oil and Gas Limited and its subsidiaries
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 Waitisia 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
Tri-Star Group	Ti-Star E&P Pty Ltd and its subsidiaries
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)