



ASX Announcement

Ironbark 1 Update

Reference #044/20

Date

29 December 2020

Beach Energy Limited (ASX: BPT, Beach) provides the following update on the Ironbark 1 exploration well in exploration permit WA-359-P, offshore Western Australia.

The well was drilled to a total depth of 5,618 metres measured depth (MD), intersecting the primary target of the Mungaroo Formation at 5,275 metres (MD). No significant hydrocarbon shows were encountered in the target sandstones.

The exploration well will be plugged and abandoned, in-line with pre-drill planning.

Participants in WA-359-P are BP Developments Australia Pty Ltd (Operator, 42.5%), Cue Energy Resources Ltd (21.5%), Beach Energy Limited (21%) and New Zealand Oil & Gas (Ironbark) Pty Ltd (15%).

Authorisation

This release has been authorised for release by Matt Kay, Managing Director and CEO of Beach Energy.

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