

ASX Announcement

FY26 Second Quarter Activities Report

Reference #002/26

Date 21 January 2026

Western Flank and Cooper Basin production up 5% and 12% respectively on flood recovery effort; Quarterly production down 9% to 4.5 MMboe

- Majority of Western Flank and Cooper Basin JV flood-impacted production now restored
- Otway Basin production down 31% on prior quarter driven by lower seasonal customer nominations and planned maintenance

Sales volumes down 13% to 5.9 MMboe; sales revenue of \$445 million

- Two Waitsia LNG cargoes lifted, delivering \$111 million revenue
- Realised average gas price of \$11.9/GJ, enabled by 8.0 PJs sold into spot and short-term markets

Waitsia Gas Plant online with production ramp-up underway

- First Gas Export milestone achieved 6 December
- Peak production rate of 165 TJ/day delivered after quarter-end; ramp up towards nameplate through Q3 FY26

Cooper Basin and Equinox rig campaigns progressing

- Western Flank appraisal and development campaign commenced with three successful oil wells drilled; 10-well oil exploration campaign planned for FY26/27
- Cooper Basin JV gas discovery at Purraroo 1
- Successful plug and abandonment of White Ibis 1 in the offshore Bass Basin; recommencement of offshore activities expected in late Q3 FY26

Positive cash flow generation and strengthened liquidity position

- Positive free cash flow reducing net debt quarter on quarter
- \$300 million Term Loan secured with strong lender support; \$925 million of cash reserves and undrawn committed facilities at quarter-end

FY26 half year results to be released on 5 February 2026

Key Metrics	Dec. Q2 FY25	Sep. Q1 FY26	Dec. Q2 FY26	Qtr on Qtr Change	FY26 YTD
Production (MMboe)	5.0	5.0	4.5	(9%)	9.5
Sales Volumes (MMboe)	6.8	6.8	5.9	(13%)	12.7
Sales Revenue (\$ million)	563	537	445	(17%)	982
Realised Oil Price (\$/bbl)	123	113	105	(7%)	110.1
Realised Sales Gas Price (\$/GJ)	10.7	11.7	11.9	2%	11.8

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

Investor Relations Adam Stokes, Acting Head of Investor Relations

Media Ken McGregor, Manager Media & Government Relations

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

"With growth activities underway across all of our core assets, it was an active quarter for Beach with delivery of key milestones on our major projects, whilst maintaining outstanding safety and environmental performance across all operations. Pleasingly, our Beach operated assets achieved 12 months injury free in late December."

"Completion of the Waitsia Gas Plant and delivery of first sales gas into the pipeline network is a great achievement. I am very proud of our team's effort to support and drive the project to completion, unlocking a critical piece of infrastructure for the Western Australian gas market. The ramp-up process is well underway."

"In the Cooper Basin we saw higher production across both operated and non-operated fields on the back of successful flood recovery efforts, with a majority of flood-impacted production now back online. It was pleasing to see the return of a drilling rig to the Western Flank this quarter and early success from the expanded 12-well oil appraisal and development campaign, with three oil wells cased and suspended in the period. This campaign will be followed by a 10-well oil exploration campaign to be drilled through the back end of FY26 and into early FY27."

"The Equinox rig campaign continued with the safe plug and abandonment of the legacy White Ibis 1 well, completed on schedule and budget. The rig is now with another consortium member, and we look forward to commencing the second phase of our campaign in the coming months."

"Beach ended the quarter with \$925 million in available liquidity, driven by positive quarterly cashflow generation and a new \$300 million term facility, which received strong support from new and existing lenders. This positions Beach well to pursue growth across our core East and West Coast hubs and continue our critical role of supporting national energy security", Mr Woods said.

Financial

Sales volumes

Total sales volumes of 5,916 kboe were 13% below the prior quarter due to lower Otway Basin gas production and timing of Cooper Basin oil liftings.

Sales Volumes	Dec. Q2 FY25	Sep. Q1 FY26	Dec. Q2 FY26	Qtr on Qtr Change	FY26 YTD
Oil (kbbbl)	839	751	383	(49%)	1,133
Sales Gas (PJ)	20.9	22.1	19.1	(14%)	41.2
LPG (kt)	46.6	43.4	54.7	26%	98.1
LNG (kt)	154.9	155.4	154.4	(1%)	309.7
Condensate (kbbbl)	551	431	341	(21%)	772
Total Sales Volumes (kboe)	6,819	6,798	5,916	(13%)	12,714
Total Own Product (kboe)	6,166	5,119	5,233	2%	10,352
Total Third Party (kboe)	653	1,679	683	(59%)	2,361

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

Sales revenue

Sales revenue of \$445 million was 17% below the prior quarter due to lower oil and gas sales volumes and lower LNG pricing, partly offset by higher sales gas pricing. The average realised sales price across all products of \$75 per boe was 5% below the prior quarter. The average realised oil price decreased by 7% to \$105 per barrel and the average realised gas price increased 2% to \$11.9 per GJ.

Production from the Xyris Gas Plant and third-party gas sourced from swap arrangements enabled processing and lifting of two Waitsia LNG cargoes during the quarter. The cargoes were sold to BP at an average realised price of \$13.9 per MMBtu generating revenue of \$111 million. Subsequent to quarter end the Waitsia JV LNG

balancing arrangement was exercised by Mitsui, resulting in an accrued payable of \$33 million to be settled in Q3 FY26 and an \$18 million increase to cost of sales, recognised in the December period.

Sales Revenue (\$ million)	Dec. Q2 FY25	Sep. Q1 FY26	Dec. Q2 FY26	Qtr on Qtr Change	FY26 YTD
Oil	103	85	40	(52%)	125
Sales Gas	223	259	228	(12%)	487
LPG	41	34	38	12%	73
LNG	139	121	111	(8%)	233
Condensate	57	38	27	(28%)	65
Sales Gas and Gas Liquids	460	452	405	(10%)	857
Total Sales Revenue	563	537	445	(17%)	982
Total Own Product	496	394	385	(2%)	778
Total Third Party	67	143	60	(58%)	203

Average Realised Prices	Dec. Q2 FY25	Sep. Q1 FY26	Dec. Q2 FY26	Qtr on Qtr Change	FY26 YTD
All Products (\$/boe)	83	79	75	(5%)	77
Oil (\$/bbl)	123	113	105	(7%)	110
Sales Gas (\$/GJ)	10.7	11.7	11.9	2%	11.8
LPG (\$/tonne)	890	787	703	(11%)	740
LNG (\$/MMBtu)	17.3	15.1	13.9	(8%)	14.5
Condensate (\$/bbl)	103	87	79	(9%)	84

Capital expenditure

Capital expenditure incurred of \$166 million was in-line with the prior quarter as the Waitsia JV commenced production ramp-up of the Waitsia Gas Plant and the Equinox rig campaign continued. In addition, \$33 million of abandonment expenditure was incurred relating to Equinox rig campaign activities.

Capital Expenditure (\$ million)	Dec. Q2 FY25	Sep. Q1 FY26	Dec. Q2 FY26	Qtr on Qtr Change	FY26 YTD
Exploration and Appraisal	11	42	31	(25%)	73
Development, Plant and Equipment	171	124	134	8%	258
Total Capital Expenditure	182	166	166	(0%)	332

Hedging

As at 31 December 2025, Beach had no hedging in place.

Liquidity

As at 31 December 2025, Beach had total liquidity of \$925 million comprising cash reserves of \$235 million and undrawn committed facilities of \$690 million. During the quarter Beach entered into a new \$300 million Asian Term Loan, maturing in December 2030. Competitive pricing was achieved with strong support from new and existing lenders, diversifying Beach's funding base.

Liquidity (\$ million)	Dec. Q2 FY25	Sep. Q1 FY26	Dec. Q2 FY26	Qtr on Qtr Change
Cash Reserves	251	196	235	20%
Drawn Debt	(640)	(680)	(680)	0%
Net Cash / (Debt)	(389)	(484)	(445)	(8%)
Undrawn Facilities	380	390	690	77%
Total Liquidity	631	586	925	58%

Production

Production of 4.5 MMboe was 9% below the prior quarter due to lower customer nominations and planned downtime in the Otway Basin, partially offset by flood recovery efforts in the Cooper Basin.

Production (net to Beach)			Dec. Q2 FY25	Sep. Q1 FY26	Dec. Q2 FY26	Qtr on Qtr Change	FY26 YTD
Total Production	Sales Gas	PJ	21.3	22.6	20.0	(11%)	42.6
	LPG	kt	41	42	40	(5%)	81
	Condensate	kbbbl	333	354	316	(11%)	670
	Oil	kbbbl	658	421	475	13%	895
	Total	kboe	4,987	4,990	4,549	(9%)	9,539
Cooper Basin JV	Sales Gas	PJ	6.9	6.2	6.8	10%	13.1
	LPG	kt	12	10	14	33%	24
	Condensate	kbbbl	88	88	101	15%	190
	Oil	kbbbl	203	174	200	15%	374
	Total	kboe	1,571	1,417	1,586	12%	3,003
Western Flank	Sales Gas	PJ	0.7	0.5	0.5	(12%)	1.0
	LPG	kt	4	2	2	(5%)	5
	Condensate	kbbbl	24	16	18	16%	34
	Oil	kbbbl	455	247	275	11%	522
	Total	kboe	626	371	390	5%	761
Perth Basin	Sales Gas	PJ	2.4	2.5	2.5	(1%)	4.9
	Total	kboe	411	427	422	(1%)	848
Otway Basin	Sales Gas	PJ	8.1	9.7	6.8	(30%)	16.4
	LPG	kt	14	16	11	(32%)	26
	Condensate	kbbbl	131	151	96	(36%)	247
	Total	kboe	1,638	1,938	1,341	(31%)	3,279
Bass Basin	Sales Gas	PJ	1.7	2.0	1.9	(3%)	3.9
	LPG	kt	5	6	6	3%	12
	Condensate	kbbbl	55	63	67	5%	130
	Total	kboe	375	445	439	(2%)	884
Taranaki Basin	Sales Gas	PJ	1.6	1.7	1.6	(5%)	3.3
	LPG	kt	7	8	7	(6%)	15
	Condensate	kbbbl	34	35	33	(5%)	69
	Total	kboe	366	392	371	(5%)	763

Perth Basin

Production

Quarterly gas production of 422 kboe was in line with the prior quarter given continued high plant uptime. The Beharra Springs Gas Plant and the Xyris Gas Plant operated at average rates of 23 TJ/day (gross) and 28 TJ/day (gross), respectively.

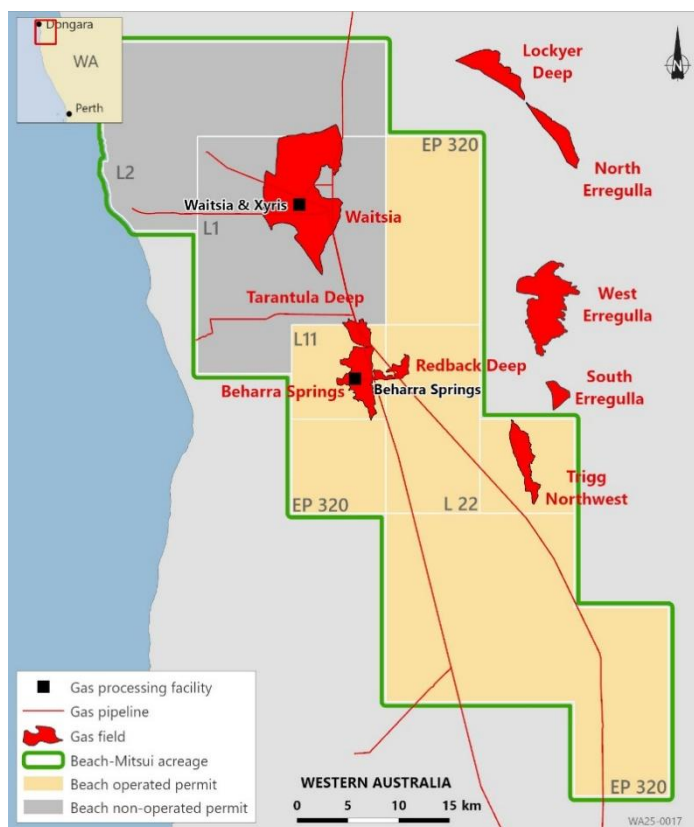
Waitsia Stage 2

The 250 TJ/day Waitsia Gas Plant achieved the critical Ready For Start Up milestone in November 2025, marking the transition from project construction and commissioning activities to production operations.

First sales gas was delivered on 6 December and ramp-up activities progressed. The first export gas compressor was successfully commissioned during the quarter and a second just after quarter-end. As expected, during the ramp-up phase, there have been some periods of down-time during compressor commissioning. Beach is working closely with the operator to optimise the ramp-up and deliver steady-state operations. After quarter-end, the Waitsia Gas Plant achieved a peak production rate of 165 TJ/day.

Commissioning of the third and fourth sales gas compressors in Q3 FY26 is targeted, during which time production rates from the Waitsia Gas Plant are expected to ramp up towards nameplate capacity.

One-off unavoidable use or pay costs for transportation, processing and sale of LNG of \$33 million will be recognised as an abnormal item in the income statement in the first half of FY26.



Otway Basin

Production

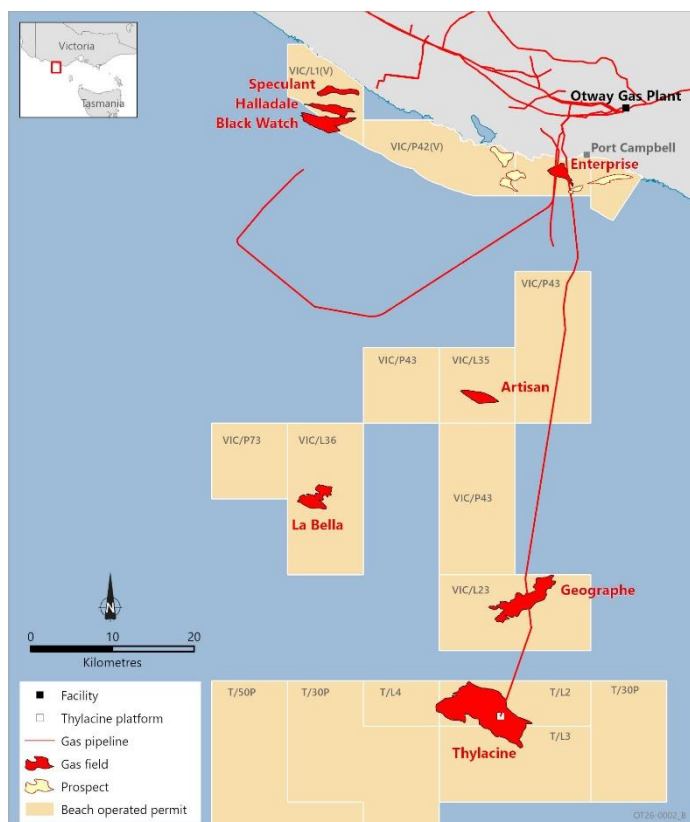
Total gas and gas liquids production of 1.3 MMboe was 31% below the prior quarter due to lower customer nominations during the shoulder season and a planned 10-day shutdown of the Otway Gas Plant to conduct routine, annual maintenance activities and a molecular sieve change out. Production was down 18% on the prior corresponding period reflecting planned maintenance and lower customer nominations. The Otway Gas Plant produced at an average rate of 122 TJ/day (gross) for the quarter.

Equinox rig campaign

The first phase of the Equinox rig campaign was completed during the quarter with the rig passed on to a consortium member in October 2025.

The Hercules 1 exploration well, which did not encounter any significant hydrocarbons, was plugged and abandoned in October 2025. The total net capital expenditure for this well was \$61 million. The Hercules well costs will be expensed to the income statement in line with Beach's areas of interest policy, and will be treated as an abnormal item (non-underlying) for the FY26 interim period, given the project scale and infrequent nature of offshore exploration activity.

Beach expects to again receive the Equinox rig in late Q3 FY26, at which point phase two of the Equinox rig campaign will commence. Phase two of the campaign will include a well intervention at Thylacine West followed by drilling and completing the La Bella 2 development well and completing the Artisan discovery, with a final investment decision on connections targeted in H2 FY26.



Cooper Basin Western Flank

Production

Total oil and gas production of 390 kboe was 5% above the prior quarter with flood recovery efforts supporting increased production rates. Oil production of 275 kbbbl was 11% above the prior quarter and gas and gas liquids production of 115 kboe was 8% below the prior quarter.

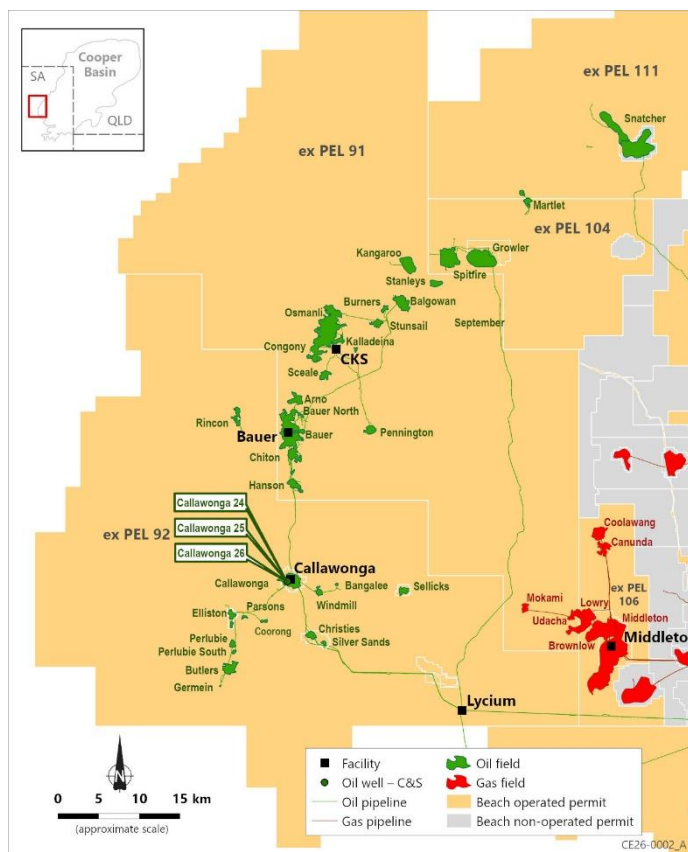
Flood waters have largely receded and production restored from the Martlet field during the quarter. The remaining flood-impacted wells are expected to be progressively brought back online throughout Q3 FY26.

Exploration, appraisal and development

Following restoration of road access to flood-impacted fields, an expanded 12-well oil appraisal and development campaign commenced with three oil development wells drilled during the quarter.

Callawonga 24, 25 and 26 were drilled as deviated infill development wells to further develop the McKinlay reservoir, with results in-line with pre-drill expectations. Callawonga 25 also intersected 2.7 metres of net oil pay in the secondary Namur reservoir which is expected to be accessed through the McKinlay reservoir development. All three wells were cased and completed with connection in Q3 FY26 targeted.

The appraisal and development campaign will continue in Q3, with the drilling of seven oil wells in the Bauer, Kalladeina, Spitfire, Stunsail and Kangaroo fields, one exploration well targeting the Stunsail West prospect and one contingent oil well pending outcomes at Kalladeina as part of the current campaign. This will be followed by a 10-well oil exploration campaign, which will commence in late FY26 and continue into FY27.



Cooper Basin JV

Production

Total oil and gas production of 1.6 MMboe was 12% above the prior quarter as flood recovery efforts continued. Gas and gas liquids production of 1.4 MMboe was 11% above the prior quarter and oil production of 200 kbbbl was 15% above the prior quarter.

Beach worked closely with operator Santos to safely restore production from the majority of flood-impacted wells by calendar year-end. The remaining wells are expected to be brought back online throughout Q3 FY26.

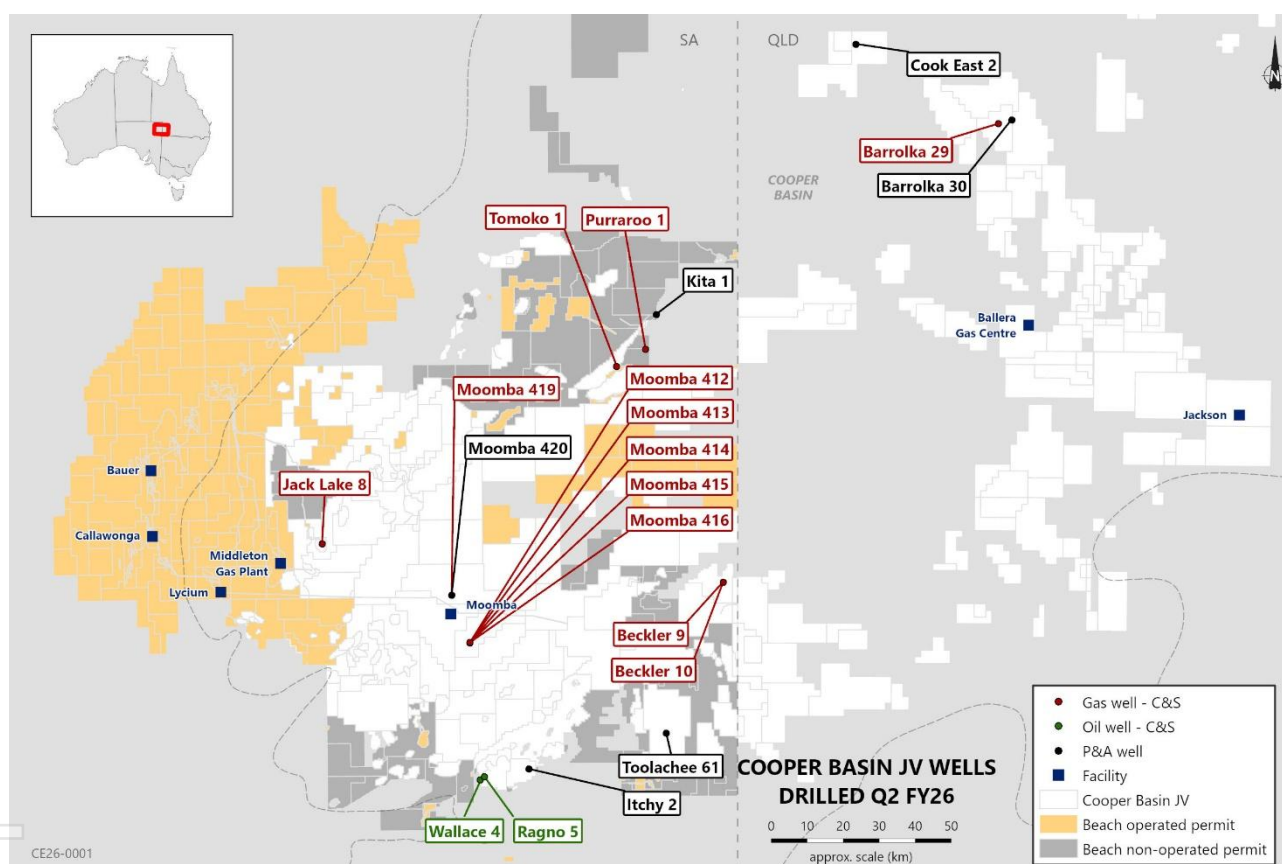
Exploration, appraisal and development

Beach participated in 20 wells during the quarter, achieving an overall success rate of 70% from one oil appraisal well, two oil development wells, three gas exploration wells, two gas appraisal wells and 12 gas development wells.

Drilling activity continued in the Moomba South development area with six gas wells cased and suspended in the quarter. Successful gas development drilling was also undertaken in the Barrolka and Beckler fields and deep coal gas appraisal drilling occurred in the Jack Lake field.

A gas discovery was made with the Purraroo 1 exploration well, cased and suspended for future production. The Tomoko 1 exploration well encountered strong gas shows in the target fractured carbonate reservoirs of the Warburton Basin and was subsequently cased and suspended. A forward plan for Tomoko 1 is being assessed to further evaluate gas potential. The Kita 1 exploration well intersected no net pay and was plugged and abandoned after the primary target reservoir intervals were absent.

The Ragno 5 and Wallace 4 oil development wells targeted the Coorikiana reservoir, intersecting commercial oil columns. The wells were cased and suspended as future oil producers. The Itchy 2 oil appraisal well targeted the Hutton reservoir and was plugged and abandoned after a lack of oil shows over the target reservoir.



Moomba CCS

Total captured and stored emissions of 234 ktCO₂e (gross) were 27% below the prior quarter (Q1 FY26: 321 ktCO₂e) due to planned and unplanned maintenance activities, including the 20-day statutory annual inspection, successfully conducted in October 2025.

Bass Basin

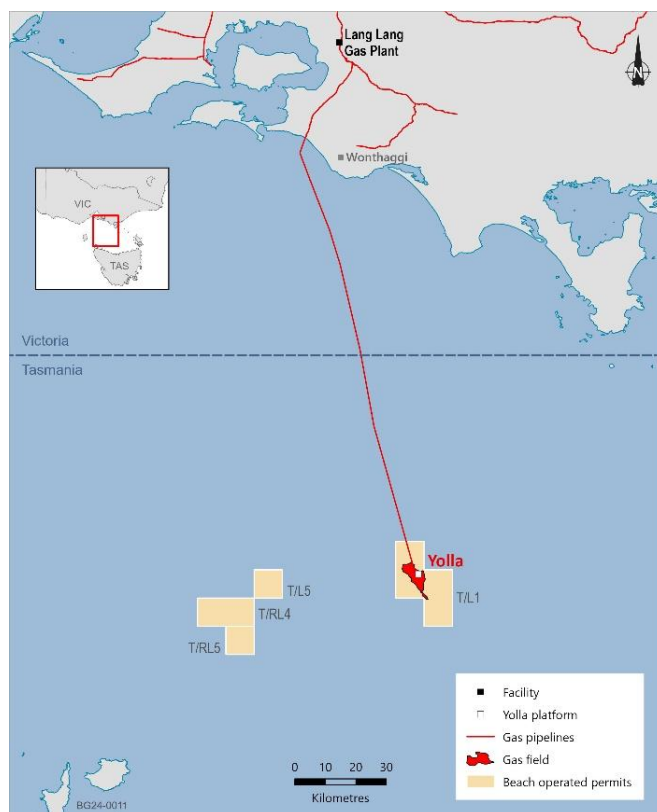
Production

Total gas and gas liquids production of 439 kboe was 2% below the prior quarter. The Lang Lang Gas Plant produced at an average daily rate of 21 TJ/day.

Equinox rig campaign

The first phase of the Equinox rig campaign was completed with the White Ibis 1 well safely plugged and abandoned with no environmental incidents and in line with schedule and budget.

The second phase of Beach's activity is expected to commence in Q3 FY26 and includes abandonment of the Trefoil 1 and Yolla 1 wells in the Bass Basin.



Taranaki Basin

Production

Total gas and gas liquids production of 371 kboe was 5% below the prior quarter. The Kupe Gas Plant produced at an average daily rate of 35 TJ/day (gross).



Drilling Summary

Basin	Category	Wells Spudded	Wells Completed	Successful Wells	Success Rate
Cooper	Oil – Appraisal	1	1	0	0%
	Oil – Development	5	5	5	100%
	Gas – Exploration	2	3	2	67%
	Gas – Appraisal	2	2	1	50%
	Gas – Development	11	12	9	75%
Total Wells		21	23	17	74%
All Exploration Wells		2	3	2	67%
All Appraisal Wells		3	3	1	33%
All Development Wells		16	17	14	82%

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

Well	Basin / Area	Target	Type	Beach %	Well Status
Itchy 2	Cooper / SA	Oil	App	33.33%	P&A ¹
Callawonga 24	Cooper / SA	Oil	Dev	75.00%*	C&S
Callawonga 25	Cooper / SA	Oil	Dev	75.00%*	C&S
Callawonga 26	Cooper / SA	Oil	Dev	75.00%*	C&S
Ragno 5	Cooper / SA	Oil	Dev	33.40%	C&S
Wallace 4	Cooper / SA	Oil	Dev	33.40%	C&S
Kita 1 ^	Cooper / SA	Gas	Exp	33.33%	P&A
Purraroo 1	Cooper / SA	O&G	Exp	33.33%	C&S
Tomoko 1	Cooper / SA	Gas	Exp	33.40%	C&S
Cook East 2	Cooper / QLD	Gas	App	39.94%	P&A
Jack Lake 8	Cooper / SA	Gas	App	33.40%	C&S
Barrolka 29	Cooper / QLD	Gas	Dev	39.94%	C&S ²
Barrolka 30	Cooper / QLD	Gas	Dev	39.94%	P&A
Beckler 9	Cooper / SA	Gas	Dev	33.40%	C&S
Beckler 10	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 412 ^	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 413	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 414	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 415	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 416	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 419	Cooper / SA	Gas	Dev	33.40%	C&S

Well	Basin / Area	Target	Type	Beach %	Well Status
Moomba 420	Cooper / SA	Gas	Dev	33.40%	P&A
Toolachee 61	Cooper / SA	Gas	Dev	33.40%	P&A

[^]Spudded in a prior quarter

^{*}Beach operated well

1. Plugged and abandoned post quarter-end

2. Cased and suspended post 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: 0.935 boe per bbl, 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 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
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)