

ASX Announcement

FY25 Third Quarter Activities Report

Reference #019/25

Date 29 April 2025

Disciplined operating and safety performance delivered steady production and sales revenue

- Production of 4.9 MMboe was delivered through stable performance across the Otway Basin, Perth Basin and Bass Basin, with Kupe production up 16% following maintenance downtime during the prior quarter
- Sales revenue of \$552 million included lifting of two additional Waitsia LNG cargoes, delivering revenue of \$152 million for the quarter
- Realised average gas price up 4% to \$11.0/GJ; realised average LNG price of \$18.9/MMBtu
- No recordable injuries or Tier 1, 2 process safety events and no recordable spills

Further strengthening of liquidity position from strong free cash flow generation

- Net debt reduced to \$312 million (from \$389 million last quarter); net gearing reduced to 8% (from 10%)
- Available liquidity of \$708 million at quarter-end; interim dividend paid during the quarter (\$68 million)

Waitsia Stage 2 progressing through the final commissioning stage; targeting first sales gas mid-CY2025

- Temporary power and heating installed to enable flushing and pre-commissioning of the CO2 amine unit
- Beach personnel secondments continued during the period, delivering critical commissioning scopes

Significant flood event experienced in the Cooper Basin post quarter-end

- Initial assessment indicates potential deferral of production of ~0.5 MMboe in Q4 FY25 across the Western Flank and non-operated Cooper Basin JV, with flood remediation expenditure of ~\$7 million anticipated during FY25, to be treated as one-off expenditure
- Anticipated delay to commencement of Western Flank development and appraisal campaign to H1 FY26

Drilling campaigns progressed

- Regulatory approvals obtained to commence Equinox rig campaign activities in the offshore Otway Basin, now expected to commence in late Q4 FY25 due to rig availability
- Perth Basin Arenaria 1 exploration well plugged and abandoned; Beharra Springs Deep 3 development well spudded post quarter-end

Moomba CCS operating reliably with ~348 ktCO2e (gross) injected during the quarter

No change to FY25 guidance ranges or targets (refer page 4)

Key Metrics	Mar. Q3 FY24	Dec. Q2 FY25	Mar. Q3 FY25	Qtr on Qtr Change	FY25 YTD
Production (MMboe)	4.5	5.0	4.9	(3%)	15.1
Sales Volumes (MMboe)	4.8	6.8	6.4	(5%)	18.8
Sales Revenue (\$ million)	392	563	552	(2%)	1,541
Realised Oil Price (\$/bbl)	141	123	133	8%	128
Realised Sales Gas/Ethane Price (\$/GJ)	9.7	10.7	11.0	4%	10.7

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

“Beach delivered another quarter of strong operational performance as our strategic reset and strict focus on costs and efficiencies continues to enable efficient operations. Production held steady and our drilling campaigns and work programs progressed, all while we recorded a quarter of no safety or environmental incidents.

“Strong free cash flow generation, supported by a further two Waitsia LNG swap cargoes, saw Beach’s financial position continue to strengthen. Revenue of \$552 million contributed to a reduction in net gearing to 8%, from 10% last quarter, and an increase in total liquidity to \$708 million, whilst also providing a \$68 million return to shareholders through the interim dividend paid in March.

“We saw good progress on major projects during the quarter. In the offshore Otway Basin, regulatory approval was received in early February to commence the Equinox rig campaign. The campaign aims to discover and develop new gas volumes for the domestic East Coast market, in addition to completing the decommissioning of several legacy wells. Beach now expects to commence activity in late Q4 FY25 due to rig availability, which will see the Hercules exploration well and Otway restoration activities completed in FY26.

“In the Perth Basin, the Waitsia Stage 2 project continues to progress through the final commissioning stage as we target first sales gas in mid-CY2025. Key progress included installation of temporary power and heating to enable flushing and pre-commissioning of the CO2 amine unit.

“Following the quarter end, the Cooper Basin has experienced a significant flood event, which is expected to impact production in Q4 FY25 and potentially into FY26, with the full extent to be determined when flood waters subside. Our priority is to maintain safe operations, and optimise production from the Basin, both across the Western Flank and with operator Santos in the Cooper Basin JV”, Mr Woods said.

Financial

Sales volumes

Total sales volumes of 6,449 kboe were 5% below the prior quarter, mainly due to lower production and timing of Cooper Basin LPG and condensate liftings.

Sales Volumes		Mar. Q3 FY24	Dec. Q2 FY25	Mar. Q3 FY25	Qtr on Qtr Change	FY25 YTD
Oil (kbbbl)	Own Product	632	648	587	(9%)	1,864
	Third Party	201	191	218	14%	605
	Total Oil	833	839	805	(4%)	2,469
Sales Gas and Ethane (PJ)	Own Product	17.9	18.8	17.1	(9%)	57.1
	Third Party	0.3	2.1	3.5	71%	6.4
	Total Gas	18.2	20.9	20.7	(1%)	63.5
LPG (kt)	Own Product	43.0	43.8	27.0	(39%)	119.4
	Third Party	12.0	2.8	7.5	168%	21.3
	Total LPG	54.9	46.6	34.5	(26%)	140.7
LNG (kt)	Own Product	-	154.9	154.9	0%	309.8
	Third Party	-	-	-	-	-
	Total LNG	-	154.9	154.9	0%	309.8
Condensate (kbbbl)	Own Product	315	432	293	(32%)	1,115
	Third Party	125	119	55	(54%)	230
	Total Condensate	440	551	348	(37%)	1,345
Total Sales Volumes (kboe)		4,841	6,819	6,449	(5%)	18,785
Total Own Product (kboe)		4,367	6,137	5,507	(10%)	16,689
Total Third Party (kboe)		474	682	943	38%	2,096

Note: Figures and ratios throughout this report may not reconcile to totals due to rounding; nm = not meaningful

Sales revenue

Total sales revenue of \$552 million was in line with the prior quarter. Higher oil, sales gas and LNG revenue was offset by timing of Cooper Basin LPG and condensate sales. The average realised sales price across all products of \$86 per boe was 4% above the prior quarter. The average realised oil price increased by 8% to \$133 per barrel and the average realised gas price increased 4% to \$11.0 per GJ.

Production from the Xyris Gas Plant (~35%) and third-party gas sourced via swap arrangements (~65%) enabled processing and lifting of the fifth and sixth Waitsia LNG swap cargoes at the North West Shelf. Gas sourced via swap arrangements includes 3.3 PJ facilitated through third party purchases. Purchased gas will be returned to the counterparties via future sale of these gas volumes. The cargoes were sold to BP under the existing LNG SPA at an average realised price of \$18.9 per MMBtu for revenue of \$152 million.

Sales Revenue (\$ million)	Mar. Q3 FY24	Dec. Q2 FY25	Mar. Q3 FY25	Qtr on Qtr Change	FY25 YTD
Oil	118	103	107	3%	315
Sales Gas and Ethane	177	223	228	2%	677
LPG	48	41	30	(27%)	121
LNG	-	139	152	10%	291
Condensate	49	57	34	(40%)	137
Sales Gas and Gas Liquids	274	460	445	(3%)	1,226
Total Sales Revenue	392	563	552	(2%)	1,541
Total Own Product	334	508	484	(5%)	1,371
Total Third Party	58	55	67	22%	170

Average Realised Prices	Mar. Q3 FY24	Dec. Q2 FY25	Mar. Q3 FY25	Qtr on Qtr Change	FY25 YTD
All Products (\$/boe)	81	83	86	4%	82
Oil (\$/bbl)	141	123	133	8%	128
Sales Gas and Ethane (\$/GJ)	9.7	10.7	11.0	4%	10.7
LPG (\$/tonne)	883	890	877	(1%)	860
LNG (\$/MMBtu)	-	17.3	18.9	10%	18.1
Condensate (\$/bbl)	111	103	99	(4%)	102

Capital expenditure

Capital expenditure incurred of \$166 million was 8% below the prior quarter.

Due to likely deferral of commencement of the offshore Victoria Equinox rig campaign to late Q4 FY25 due to rig availability, and potential flood-related delays to Cooper Basin drilling activity, FY25 full year capital expenditure is expected to be toward the lower end of the of \$700-800 million guidance range.

Capital Expenditure (\$ million)	Mar. Q3 FY24	Dec. Q2 FY25	Mar. Q3 FY25	Qtr on Qtr Change	FY25 YTD
Exploration and Appraisal	39	11	22	97%	51
Development, Plant and Equipment	164	170	144	(15%)	479
Total Capital Expenditure	203	181	166	(8%)	531

Liquidity

As at 31 March 2025, Beach had total liquidity of \$708 million (Q2 FY25: \$631 million) comprising cash reserves of \$218 million and undrawn committed facilities of \$490 million.

Net gearing reduced from 10% to 8% during the quarter. Beach expects net gearing to increase in FY26 due to capital expenditure and restoration expense in relation to the Equinox rig campaign and commencement of drilling in the Cooper Basin. Beach will continue to target net gearing below 15% throughout the cycle.

Liquidity (\$ million)	Mar. Q3 FY24	Dec. Q2 FY25	Mar. Q3 FY25	Qtr on Qtr Change
Cash Reserves	191	251	218	(13%)
Drawn Debt	(690)	(640)	(530)	(17%)
Net Cash / (Debt)	(499)	(389)	(312)	(20%)
Undrawn Facilities	230	380	490	29%
Total Liquidity	421	631	708	12%

Hedging

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

FY25 guidance and targets

Guidance	FY25	Latest outlook
Production	18.5-20.5 MMboe	Middle of range expected
Capital expenditure	\$700-800 million	Lower-end of range expected
Targets		
Depreciation and amortisation	\$400-450 million	Top-end of range expected
Field operating costs	~\$14/boe	On track
Free cash flow breakeven oil price	~US\$30/bbl	On track
Sustaining capital expenditure	<\$450 million	On track
One-off expense items ¹	Up to \$59 million	Up to \$52 million

1. One-off expense items include up to \$45 million in relation to potential unavoidable costs for transportation, processing and sale of LNG prior to completion of the Waitsia Stage 2 project and up to \$7 million for Cooper Basin flood remediation costs.

Production

Production of 4.9 MMboe was broadly in line with the prior quarter.

FY25 full year production is expected to be toward the middle of the guidance range. Potential influences on Q4 FY25 production outcomes include flooding in the Cooper Basin and Otway Basin gas nominations.

Production (net to Beach)			Mar. Q3 FY24	Dec. Q2 FY25	Mar. Q3 FY25	Qtr on Qtr Change	FY25 YTD
Total Production	Sales Gas	PJ	18.4	21.3	20.9	(2%)	64.6
	LPG	kt	39	41	40	(4%)	122
	Condensate	kbbl	283	333	336	1%	1,041
	Oil	kbbl	755	658	617	(6%)	1,960
	Total	kboe	4,522	4,987	4,857	(3%)	15,077
Cooper Basin JV	Sales Gas	PJ	6.8	6.9	6.4	(8%)	20.3
	LPG	kt	13	12	12	0%	37
	Condensate	kbbl	96	88	97	10%	283
	Oil	kbbl	193	203	215	6%	613
	Total	kboe	1,567	1,571	1,503	(4%)	4,679
Western Flank	Sales Gas	PJ	0.9	0.7	0.6	(14%)	2.0
	LPG	kt	4	4	3	(21%)	10
	Condensate	kbbl	27	24	23	(5%)	72
	Oil	kbbl	562	455	402	(12%)	1,348
	Total	kboe	783	626	549	(12%)	1,843
Perth Basin	Sales Gas	PJ	2.3	2.4	2.4	(2%)	7.2
	Total	kboe	389	411	404	(2%)	1,231
Otway Basin	Sales Gas	PJ	5.4	8.1	8.0	(1%)	25.0
	LPG	kt	11	14	13	(6%)	41
	Condensate	kbbl	84	131	122	(7%)	408
	Total	kboe	1,100	1,638	1,607	(2%)	5,029
Bass Basin	Sales Gas	PJ	0.8	1.7	1.7	2%	4.8
	LPG	kt	1	5	3	(25%)	10
	Condensate	kbbl	26	55	54	(2%)	161
	Total	kboe	172	375	370	(1%)	1,053
Taranaki Basin	Sales Gas	PJ	2.2	1.6	1.8	16%	5.4
	LPG	kt	10	7	8	17%	24
	Condensate	kbbl	50	34	39	14%	117
	Total	kboe	512	366	424	16%	1,243

Perth Basin

Production

Quarterly gas production of 404 kboe was in line with the prior quarter. The Beharra Springs Gas Plant and the Xyris Gas Plant operated at average rates of 23 TJ/day (gross) and 29 TJ/day (gross), respectively.

Waitsia Stage 2

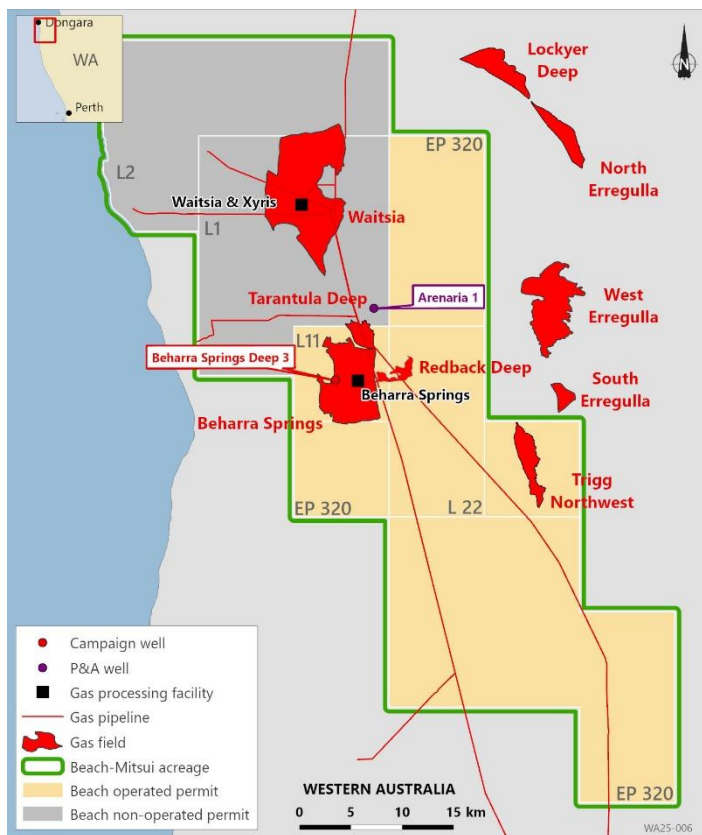
Commissioning of the 250 TJ/day Waitsia Gas Plant progressed during the quarter. Installation of temporary power and heating enabled flushing and testing of the CO2 amine unit to commence.

Beach has seconded over 20 senior personnel to support the project. The Waitsia JV is working closely with contractor Clough to achieve targeted first sales gas from the Waitsia Gas Plant in mid-CY2025.

Exploration, appraisal and development

The Mitsui-operated Arenaria 1 exploration well spudded in March and reached total measured depth of 4,500 metres. The well follows exploration success at Redback Deep and tested the potential of the northern extension of the Redback Terrace. Arenaria 1 intersected gas in the Kingia reservoir however wireline logs indicated poor reservoir quality. The well was subsequently plugged and abandoned.

The Ventia 106 rig mobilised to drill the Beharra Springs Deep 3 development well in the L11 permit. The well was spudded after quarter-end and is targeting the Kingia reservoir in the northern part of the Beharra Springs Deep field. If successful, the well will help to inform future development of the field. Beharra Springs Deep 3 is the last well in the current Perth Basin drilling campaign.



Otway Basin

Production

Total gas and gas liquids production of 1.6 MMboe was in line with the prior quarter. The Otway Gas Plant produced at an average rate of 149 TJ/day (gross) for the quarter (Q2 FY25: 148 TJ/day gross).

Exploration, appraisal and development

Planning and preparations continued for the Equinox rig campaign, including receipt of regulatory approvals for commencement of drilling and restoration activities in the offshore Otway Basin.

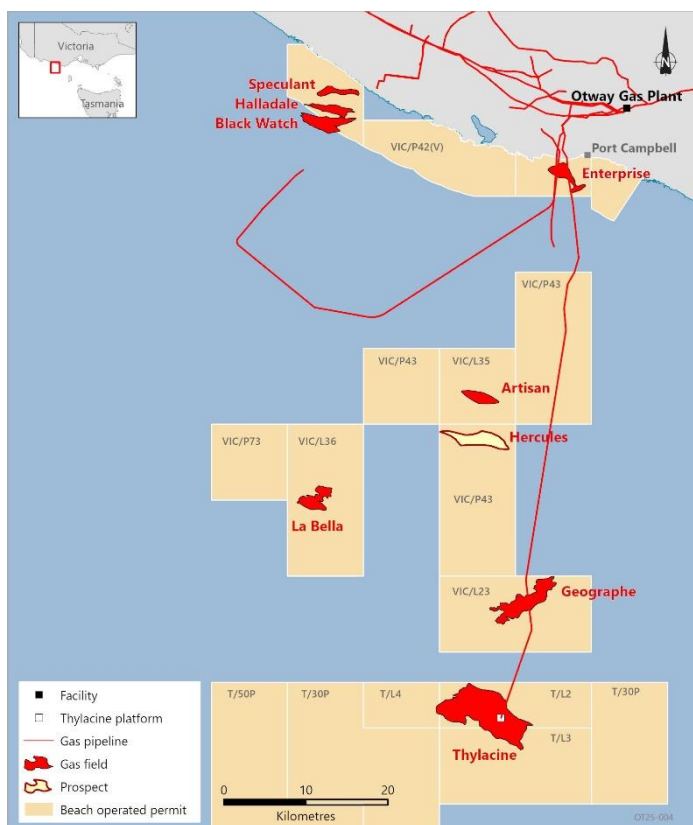
The Equinox rig mobilised to offshore Victoria in March and is currently undertaking campaign activities for a rig consortium member. Beach expects to receive the rig and commence the initial phase of its campaign in late Q4 FY25.

The initial phase of activity will include plug and abandonment of the Geographe 1 and Thylacine 1 wells and drilling the Hercules 1 exploration well. Hercules 1 is a material, moderate to high-risk, gas exploration prospect targeting the Waarre C reservoir.

Further information on Beach’s Equinox rig campaign is contained in the FY25 half year results presentation ([Link](#)). With Beach’s Equinox activities now expected to commence in late Q4 FY25, a large proportion of the capital expenditure for the Hercules well (\$40-45 million net to Beach) and restoration expense for the two suspended Otway Basin wells (\$40-45 million net) is now expected to be incurred in FY26.

Beach expects total remaining growth capital expenditure for the Equinox rig campaign to be within the range of \$250 – 300 million (net). Total remaining restoration expense is expected to be within the range of \$200 – 250 million (net). Based on consortium activity timelines, which are subject to change, it is currently expected that the majority of this remaining capital expenditure and restoration expense will be incurred during FY26.

The Equinox rig campaign will be followed by subsea development and well connections, with first gas in CY2028 targeted.



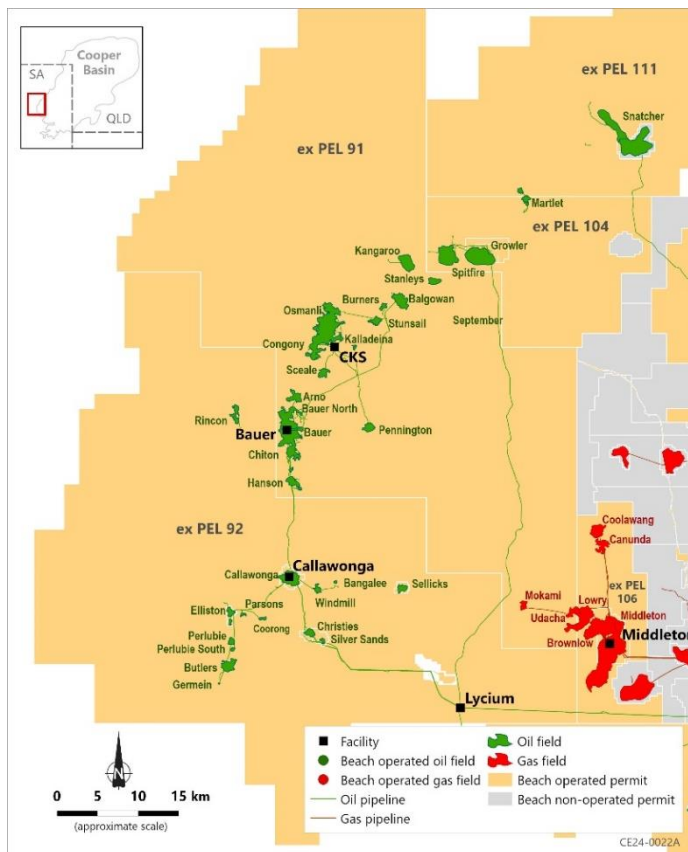
Cooper Basin Western Flank

Production

Total oil and gas production of 549 kboe was 12% below the prior quarter. Oil production of 402 kbbl was 12% below the prior quarter and gas and gas liquids production of 147 kboe was 14% below the prior quarter.

Heavy rain and flooding across the region caused production interruptions at some operational sites including the Callawonga, Growler, Martlet and Snatcher fields. In addition, Beach is monitoring the southward movement of floodwaters from Queensland and is proactively managing operations and work programs to minimise the impact on production and the environment, whilst maintaining the safety of our people.

Early assessment indicates that deferral of oil production of up to 0.1 MMboe may be experienced during Q4 FY25 and potentially into FY26. Flood remediation costs of ~\$2 million during FY25 are expected and will be treated as an abnormal item.



Exploration, appraisal and development

Planning and rig contracting for the 10-well oil appraisal and development campaign and subsequent oil exploration campaign continued during the quarter. Commencement of the appraisal and development campaign is now expected in H1 FY26, subject to the extent of flooding in the Cooper Basin.

Cooper Basin JV

Production

Total oil and gas production of 1.5 MMboe was 4% below the prior quarter, mainly due to planned and unplanned shutdowns in the Moomba North and Big Lake fields following heavy rain across the region. Gas and gas liquids production of 1.3 MMboe was 6% below the prior quarter. Oil production of 215 kbbl was 6% above the prior quarter due to improved uptime and connection of the Biala 20 and 21 horizontal wells.

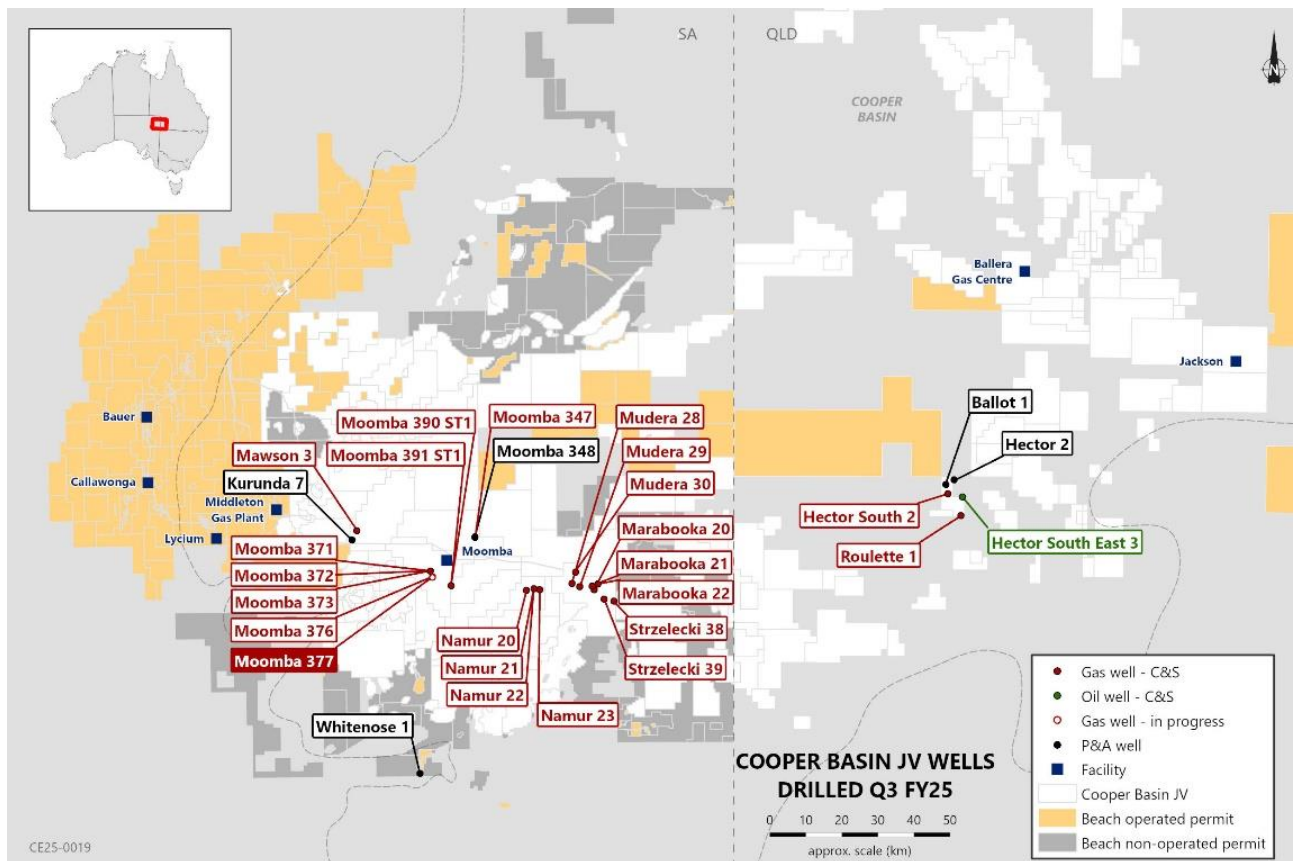
Cooper Basin JV production and work programs will be impacted by flooding during Q4 FY25 and into FY26. Operations are being actively managed to optimise outcomes and to ensure the safety of staff and the environment. Beach’s early assessment indicates a potential production deferral of up to 0.4 MMboe in FY25 which has potential to extend into FY26, dependent on the rate of production recovery. Flood remediation costs of ~\$5 million are anticipated during FY25 and will be treated as an abnormal item. A full assessment will be undertaken once the floods subside.

Exploration, appraisal and development

Beach participated in 29 wells, including one well drilling ahead at quarter-end. An overall success rate of 82% was achieved from three oil exploration wells, one oil appraisal well, one gas exploration well and 23 gas development wells.

The Moomba 390 STI and Moomba 391 STI horizontal gas development wells targeting the Granite Wash reservoir were cased and suspended as future producers. A 40-well gas development campaign in the Moomba South development area continued, with four wells cased and suspended during the quarter. Successful gas development drilling was undertaken in the Marabooka, Mawson, Mudera, Namur and Strzelecki fields, and a gas discovery was made in the Roulette field.

Two oil exploration wells targeting the Birkhead reservoir and one targeting the Coorikiana reservoir (Ballot 1, Hector 2 and Whitenose 1) were plugged and abandoned. Successful oil appraisal drilling was undertaken in the Hector South East field (Hector South East 3).



Moomba CCS

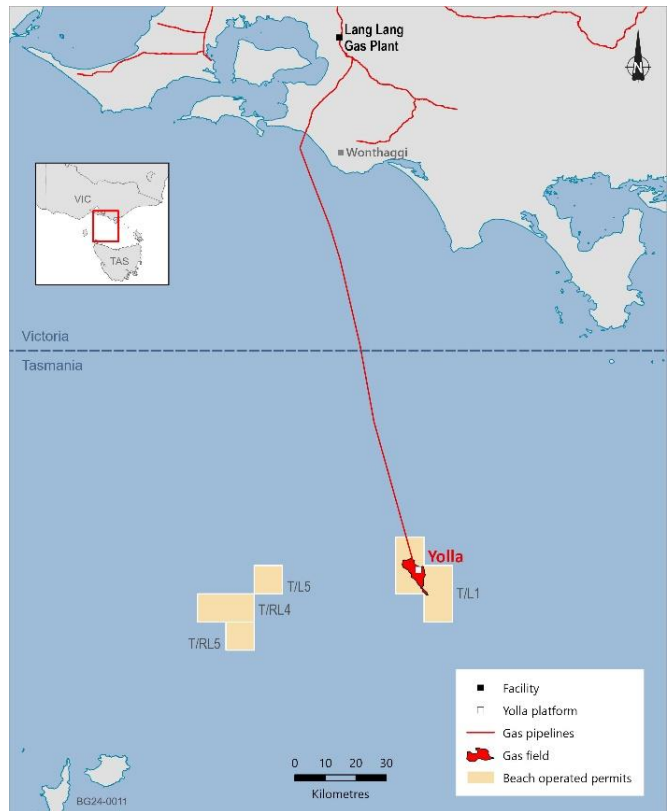
Total captured and stored emissions of 348 ktCO₂e (gross) were 3% above the prior quarter (Q2 FY25: 338 ktCO₂e). A planned 10-day maintenance shutdown was conducted during the quarter.

Bass Basin

Production

Total gas and gas liquids production of 370 kboe was in-line with the prior quarter. Improved performance continued during the quarter following successful wellbore intervention activities.

The Lang Lang Gas Plant produced at an average daily rate of 19 TJ/day (Q2 FY25: 18 TJ/day). Sales gas volumes of 1.6 PJ were sold into the spot market during the quarter.



Taranaki Basin

Production

Total gas and gas liquids production of 424 kboe was 16% above the prior quarter following maintenance downtime during Q2 FY25.

The Kupe Gas Plant produced at an average daily rate of 41 TJ/day (gross) (Q2 FY25: 35 TJ/day gross).



Drilling Summary

Basin	Category	Wells Spudded	Wells Completed	Successful Wells	Success Rate
Cooper	Oil – Exploration	3	3	-	-
	Oil – Appraisal	1	1	1	100%
	Gas – Exploration	1	1	1	100%
	Gas – Development	22	23	21	91%
Perth	Gas – Exploration	1	1	-	-
Total Wells		28	29	23	79%
All Exploration Wells		5	5	1	20%
All Appraisal Wells		1	1	1	100%
All Development Wells		22	23	21	91%

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

Well	Basin / Area	Target	Type	Beach %	Well Status
Ballot 1	Cooper / QLD	Oil	Exp	30.00%	P&A
Hector 2	Cooper / QLD	Oil	Exp	30.00%	P&A
Whitenose 1	Cooper / SA	Oil	Exp	33.33%	P&A
Hector South East 3	Cooper / QLD	Oil	App	30.00%	C&S
Roulette 1	Cooper / QLD	Gas	Exp	39.97%	C&S
Hector South 2	Cooper / QLD	Gas	Dev	39.94%	C&S
Kurunda 7	Cooper / SA	Gas	Dev	33.40%	P&A
Marabooka 20	Cooper / SA	Gas	Dev	33.40%	C&S
Marabooka 21	Cooper / SA	Gas	Dev	33.40%	C&S
Marabooka 22	Cooper / SA	Gas	Dev	33.40%	C&S
Mawson 3	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 347	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 348	Cooper / SA	Gas	Dev	33.40%	P&A
Moomba 371	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 372	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 373	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 376	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 377	Cooper / SA	Gas	Dev	33.40%	Drilling ahead
Moomba 390 STI (Hz)^	Cooper / SA	Gas	Dev	33.40%	C&S
Moomba 391 STI (Hz)^	Cooper / SA	Gas	Dev	33.40%	C&S
Mudera 28	Cooper / SA	Gas	Dev	33.40%	C&S

Well	Basin / Area	Target	Type	Beach %	Well Status
Mudera 29	Cooper / SA	Gas	Dev	33.40%	C&S
Mudera 30	Cooper / SA	Gas	Dev	33.40%	C&S
Namur 20	Cooper / SA	Gas	Dev	33.40%	C&S
Namur 21	Cooper / SA	Gas	Dev	33.40%	C&S
Namur 22	Cooper / SA	Gas	Dev	33.40%	C&S
Namur 23	Cooper / SA	Gas	Dev	33.40%	C&S
Strzelecki 38	Cooper / SA	Gas	Dev	33.40%	C&S
Strzelecki 39	Cooper / SA	Gas	Dev	33.40%	C&S
Arenaria 1	Perth / WA	Gas	Exp	50.00%	P&A

^Spudded in a prior quarter

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 FY25 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 and ethane: 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	LPG	Liquefied petroleum gas
Amplitude Energy	Amplitude Energy Limited and its subsidiaries	MEPAU	Mitsui E&P Australia
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	Mitsui	Mitsui & Co., Limited and its subsidiaries
bbl	Barrels	MMbbl	Million barrels of oil
Beach	Beach Energy Limited and its subsidiaries	MMboe	Million barrels of oil equivalent
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	MMbtu	Million British thermal units
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	MMscfd	Million standard cubic feet of gas per day
bp	BP Singapore Pte. Limited, a subsidiary of BP plc	Mt	Million metric tonnes
C&S	Cased and suspended	O.G. Energy	O.G. Energy Holdings Limited., a member of the Ofer Global group of companies
CCS	Carbon capture and storage	Origin	Origin Energy Limited and its subsidiaries
Cooper Basin	Includes both Cooper and Eromanga basins	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%)
Cooper Basin JV	The Santos operated SACB JVs and SWQ JVs and ATP 299 (Tintaburra - Beach 40%, Santos 60% and operator)	P&A	Plugged and abandoned
CTAP	Climate Transition Action Plan	P&S	Plugged and suspended
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortisation	PEL	Petroleum Exploration Licence
Echelon	Echelon Resources Limited and its subsidiaries	Perth Basin	Includes Beach's Waitisia and Beharra Springs assets
Ex PEL 91	PRLs 151 to 172 and various production licences. Beach 100% and operator	PRL	Petroleum Retention Licence
Ex PEL 92	PRLs 85 to 104 and various production licences. Beach 75% and operator, Amplitude Energy 25%	PJ	Petajoule
Ex PEL 104 / 111	PRLs 136 to 150 and various production licences. Beach 100% and operator	Qtr	Quarter
Ex PEL 106	PRLs 129 and 130 and various production licences. Beach 100% and operator	RL	Retention Licence
FY(25)	Financial year (2025)	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)
GSA	Gas sales agreement	Santos	Santos Limited and its subsidiaries
GJ	Gigajoule	SPA	Sale and Purchase Agreement
H(1) (FY25)	(First) half year period of (FY25)	SWQ JV	South West Queensland Joint Ventures, incorporating various equity interests (Beach 30-52.5%; Santos operator)
H(1) (CY2025)	(First) half of calendar year 2025	TJ	Terajoule
JV	Joint Venture	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)
JKM	LNG Japan/Korea Marker	Western Flank Gas	Comprises gas production from ex PEL 91 and 106 (Beach 100% and operator)
kbbl	Thousand barrels of oil	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)
kboe	Thousand barrels of oil equivalent		
kbopd	Thousand barrels of oil per day		
kt	Thousand metric tonnes		
ktCO2e	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		