

Gas Expression of Interest (EOI)

Beach is pleased to issue an Expression of Interest (EOI) to the market upon the terms set out below. This does not constitute a legally binding obligation or offer capable of acceptance. A response to this EOI can be submitted by email to EOI@beachenergy.com.au.

Seller	Beach Energy Limited
Buyer	[BUYER TO SPECIFY]
Supply Obligation	Firm, subject to permitted interruptions and force majeure.
Gas Price	[BUYER TO SPECIFY IN \$ 1 JAN 2025]
Gas Price escalation	<p>The Gas Price will escalate on 1 January of every year and the new Gas Price will be determined using the following formula:</p> $GP = SGP \times (CPI_n \div CPI_{led})$ <p>where:</p> <p>GP = the new Gas Price payable for each calendar year commencing 1 January (in \$ per GJ);</p> <p>SGP = the Gas Price (\$/GJ) stated by the Buyer above;</p> <p>CPI_{led} = the CPI for the September 2024; and</p> <p>CPI_n = the CPI for the September quarter immediately preceding the relevant calendar year.</p>
Gas Supply Period	<p>Commencement Date: from 1 July 2024</p> <p>End Date: Up to 30 June 2027</p>
Contract Quantity (CQ)	<p>Up to 16.5 PJ in the relevant Gas Supply Period.</p> <p><i>Any expression of interest should be for a minimum of 1 PJ for not less than 3 months over the Gas Supply Period</i></p>
Contract Quantity by period (PCQ)	<p>1 July 2024 to 31 Dec 2024: Up to 0.55 PJ</p> <p>1 Jan 2025 to 30 June 2025: Up to 1.36 PJ</p> <p>1 July 2025 to 30 June 2026: Up to 7.30 PJ</p> <p>1 July 2026 to 30 June 2027: Up to 7.30 PJ</p>
Daily Contract Quantity (DCQ)	1 July 2024 to 31 Dec 2024: Up to 3.00 TJ/d

	<p>1 Jan 2025 to 30 June 2025: Up to 7.50 TJ/d</p> <p>1 July 2025 to 30 June 2026: Up to 20.00 TJ/d</p> <p>1 July 2026 to 30 June 2027: Up to 20.00 TJ/d</p>
Maximum Daily Quantity (MDQ)	<p>100% of DCQ, being the maximum quantity of gas that the Buyer can nominate on a day.</p> <p><i>If variation to Seller proposed MDQ is sought by Buyer, please specify desired MDQ as a percentage of DCQ (the daily swing flexibility) and the resulting impact on proposed gas price.</i></p>
Take or Pay (ToP) Level	<p>100% of gas made available by Seller on each day up to DCQ.</p> <p><i>If variation to Seller proposed 100% TOP is sought by Buyer, please specify desired ToP percentage and the resulting impact on proposed gas price.</i></p>
Quantity	<p>Buyer to take all quantities of gas Seller makes available to Buyer at the Delivery Point provided that Buyer is not required to take gas in excess of a valid Buyer nomination, subject to +/- 2% operational / allocation variances on any day.</p>
Shortfall Liability	<p>Shortfall Gas Seller's Liability – 50% of the gas price multiplied by the seller shortfall gas quantity.</p>
Permitted Interruptions	<p>480 hours per contract year.</p>
Limitation of Liability	<p>A maximum aggregate liability cap will apply.</p>
Gas Source	<p>From the Beach Group portfolio including, but not limited to, production from interests in Cooper Basin joint ventures such as the SACB Joint Venture, the SWQ Unit Joint Venture and the PEL 106 Middleton Joint Venture.</p>
Delivery Point	<p>As nominated by Buyer, the point at which gas first enters either:</p> <ul style="list-style-type: none"> (i) the Moomba Interconnect at the outlet point of the South Australian Cooper Basin (SACB) Metering Equipment at the entrance to the Moomba-Sydney Pipeline at Moomba; or (ii) the inlet at the entrance to the Moomba to Adelaide Pipeline at Moomba immediately after the SACB Metering Equipment; or (iii) in accordance with the then current Moomba standard practice, any other new SACB sales gas delivery point at Moomba Facilities. <p><i>If the Buyer wishes to propose an additional or alternate delivery point in its response to this EOI then the Buyer is to specify that point and the resulting impact on gas price.</i></p>
Gas Specification	<p>Depending on the Delivery Point(s), as advised by the relevant pipeline operator.</p>
Off Spec Gas	<p>A maximum aggregate liability cap will apply.</p>
Nominations	<p>Detailed protocol to be agreed with binding nominations from Buyer by 09:00 and confirmation from Seller by 10:00, each ACST.</p>

Payment	(a) The charges will be calculated monthly. (b) Invoices to be issued by Sellers by the 20 th day of the month for gas made available in the prior month and charges are payable within 10 days of receipt of invoice.
Measurement	Gas will be metered and measured at the Delivery Point by the SACB Joint Venture, or as otherwise noted with respect to additional or alternate points.
Carbon Costs	In addition to the Gas Price, Buyer to pay carbon costs applicable to the gas to be supplied.
Conditions Precedent	[BUYER TO SPECIFY IF ANY]
Buyer Warranty	Buyer does not intend to export the gas from Australia and indemnifies Seller against all losses it suffers as a result of a breach of this warranty (including loss of price exemption).
Governing Law	South Australia.
EOI open period	From 16 February 2024 to 15 March 2024.
Comments	Buyer to provide other comments or information that may support your response to this EOI.