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## ASX / MEDIA RELEASE

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7 February 2013

### HALIFAX – 1 WELL UPDATE

Beach Energy (**ASX:BPT**) (the Joint Venture Operator) has completed fracture stimulation over 14 zones in the Toolachee, Daralingie, Roseneath, Epsilon, Murteree and Patchawarra formations of the Halifax-1 well.

The well has been cleaned out with coiled tubing milling operations, and will have the completion string installed shortly. Beach reports that flowback operations will commence in the coming days.



Picture of coiled tubing unit at Halifax-1 well

The Operator has advised that it may take several weeks for the well to achieve stabilised levels of gas flow as during the early stages of the flow test it is likely that a mixture of stimulation fluid and gas will be recovered. Over time the volumes of stimulation fluid will decline and stabilized gas flow rates are expected to be announced later in the 1<sup>st</sup> calendar quarter of 2013.

#### **Interests in ATP 855P**

Icon Energy 40%

Beach Energy 60%\*

\*40% interest subject to Farmout agreement

Ends

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