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ASX Announcement

2026 AGM addresses and presentation

Reference #057/26 Date 11 November 2026

The following is the Chairman's address, Chief Executive Officer's address and presentation for the Beach Energy Limited (ASX: BPT, Beach) 2026 Annual General Meeting (AGM) which commences at 10:30am (ACDT) today.

The AGM will be webcast and can be accessed from the Beach website: www.beachenergy.com.au/agm

Authorisation

This announcement has been authorised for release by the Managing Director and Chief Executive Officer.

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

Investor Relations	Dale Koenders, General Manager Investor Relations & Strategic Advisor to the CFO
Media	Ken McGregor, Manager Media and Government Relations

Beach Energy
2026 AGM Chairman and CEO addresses

11 November 2026

Chairman's Address

Slide 1 – 2026 Annual General Meeting

Good morning. I'm Ryan Stokes, Chairman of Beach Energy. To those of you in the room and those joining us online, welcome to our 2026 Annual General Meeting.

Today is the eleventh of November, Remembrance Day. At eleven o'clock, wherever we are in the meeting, we will pause and observe a minute's silence for the Australians who served, and for those who did not come home.

A quorum is present, and I am pleased to declare the meeting open.

A few housekeeping matters before we begin. Please put your phone on silent. In the unlikely event of an emergency, follow the instructions of the Convention Centre staff. Recording and photography are not permitted, and the webcast will be available on our website after the meeting.

Slide 2 – Compliance statements

Our compliance statements are set out on slide 2 of today's presentation for those of you who wish to review them later.

Slide 3 – Chairman's Address

I am joined today by our Managing Director and Chief Executive Officer Brett Woods, who will address you shortly, along with my fellow directors Shaun Gregory, Sally-Anne Layman, Bruce Clement, Sally Martin and Richard Richards.

Linzi Carr, from our auditor EY, is also in attendance and will be available to answer questions in relation to the 2026 financial accounts and remuneration report.

We received several questions from shareholders in advance of the meeting, which I will address during the relevant formal items of business.

Slide 4 – Beach's role in Australia

I want to start with why this company matters.

Beach supplies around a fifth of the gas used on Australia's east coast, and all the gas we produce there goes to Australian customers. That gas powers Australian industry and supports Australian households. Gas is what

keeps the system reliable, by firming the increasing volume of renewables in our electricity grid. It is the ultimate form of stored energy to power our economy.

The Government's Future Made in Australia policy needs more than gas. It needs a domestic gas sector that keeps investing to bring new supply to market. The domestic gas sector should be seen as an essential part of a future made in Australia policy, not merely an input to it. Our contribution goes beyond the gas we sell. Over the last five years Beach has paid around $2.3 billion in taxes and royalties. Over that same period, we have also invested approximately $3.5 billion in risk capital to bring gas to market.

We directly employ hundreds of people, and support thousands of jobs indirectly, from the Cooper Basin to the Otway and the Perth basins. And at Moomba, we have now safely stored over 2.3 million tonnes of carbon dioxide that would otherwise have gone into the atmosphere.

That contribution is too easily overlooked by those who deride this sector. It is financial, through the taxes, royalties and capital we put at risk. And it is economic and social, through jobs and the gas that powers Australian homes and businesses.

Slide 5 – Strategy in focus

Our ambition is to become Australia's leading, low-cost, returns-focused energy producer. While we have made progress on that strategy this year, we recognise there is more we need to do. Most of all, in putting our balance sheet and capability to work.

Safety is a foundation of our strategy. In FY26, for the first time since 2011, no one working on a Beach operation suffered a recordable injury during the year. That is the result that matters most, and I thank everyone at Beach and our contractors who made it happen.

We have taken operating costs out of the business and worked with our customers on new markets and more flexible contracts, lifting the price we receive for our gas.

We are also seeing progress at Waitsia, operated by our partner Mitsui, which is now producing as it should, after a slower start. Brett will take you through the detail.

But that progress does not yet make up for the shortfalls across the business. Production in FY26 was 2% lower than the year before, and we produced more than we added to our reserves.

As an energy company, we are focused on growing our reserves, but that growth must also generate accretive returns. That is why we divested Artisan instead of investing to develop the field. It is also why we have invested in new regions for Beach, such as the Taroom Trough.

Last month we agreed to farm into Elixir's core Taroom acreage. On completion, Beach will operate a material position in this emerging basin. Replacing and growing our reserves with a focus on improving the quality of our assets is the central task in front of us.

To address that, we have rebuilt our pipeline of opportunities. Low-cost onshore gas close to infrastructure we already own. Near-field exploration that can refill our plants. And offshore prospects of real scale, where we will bring in a partner to share the risk.

We will also look at acquisitions, but only where they deliver value to our shareholders.

We will back the opportunities that earn their return, and say no to the ones that don't. And we want to control more of our own future, which is why operatorship mattered to us in the Taroom.

And our share price. We believe it does not reflect the value or potential of Beach. Our focus is to address that through execution and results.

Slide 6 – Capital Management Framework

How we allocate your capital is how you should judge us.

The order is simple. First, we fund what it takes to run the business safely and reliably. Then we invest in growth that clears our hurdle rates, while keeping the balance sheet strong. Then we return surplus capital to shareholders through dividends.

We are always balancing investing for growth with returning capital to you.

The dividend for FY26 is 3 cents a share. It was a deliberate choice, because the Board believes the best use of that capital today is to fund Beach's growth.

Every dollar we keep has to earn a return that justifies keeping it. If it can't, we will return it. With this approach we can transform Beach into a higher quality business with higher returns.

Slide 7 – Getting the policy settings right

I want to turn now to policy, because it will determine how much of this country's gas is developed.

Australia does not have a gas resource problem. It has a supply problem, and supply only comes from investment.

We support the Government's objective. Australians should have affordable gas, and this country has the resources to provide it. Frankly, that is what Beach has been delivering for decades. Where we differ is the mechanism to achieve that.

The Domestic Gas Reservation Bill is now before the Senate, and its committee reports today. As drafted, it gives the Government discretion to require LNG exporters to supply up to 20% of their exports to the domestic market. Reservation moves gas. It does not make it. And discretion creates uncertainty that can stop new supply being developed.

Forcing exporters to oversupply the domestic market undercuts the companies that have always supplied it. That punishes the domestic gas sector, the very sector Future Made in Australia depends on.

If there is to be a reservation, it should be rules-based, prospective, and sized to fill the gap in wholesale demand, not to oversupply the whole market. The Bill requires producers to deliver 110% of the market. That is a standard we usually reserve for the football field. That oversupply will deliver nothing more than a short-term sugar hit in prices. It is not a lasting solution. The only way to get more gas to market is to encourage investment, not mandate sales.

Capital is mobile. It will not sit where returns can be legislated away. Beach is a proud Australian company, but our obligation is to you, our shareholders. We will not commit your capital to new supply where the balance of risk and reward is not right.

We also need policy settings that recognise the role of gas in keeping electricity reliable and affordable. As coal retires, the system needs power that is there when Australians demand it, not only when the weather allows. The cheapest electron is not necessarily the cheapest power. We need to consider the full cost of keeping the lights on.

The test for every energy policy decision should be simple. Does it deliver reliable, affordable energy for this generation and the next? Does it strengthen Australia's economic security and prosperity? Does it allow those who put their capital at risk to earn an acceptable return? We need the right settings to support investment into the supply Australia needs.

With that I will now hand to our MD & CEO Brett Woods to provide his address.

Thank you.

CEO's Address

Slide 8 – CEO's Address

Thank you, Ryan, and good morning everyone.

FY26 was a year of progress for Beach. Two years on from the strategic reset, we operated safely, strengthened margins, generated positive free cash flow and positioned the business for disciplined growth.

Across the portfolio, we translated that strategy into execution: supporting the Waitsia ramp-up, safely completing the offshore drilling and decommissioning campaign, restarting Western Flank drilling after nearly three years and further embedding an owner's mindset across the organisation.

I am proud of what our people achieved during the year and look forward to sharing the highlights of the year with you this morning.

Slide 9 – FY26 headline results

Our headline results demonstrate the resilience of our operating model. Commercial execution and cost discipline helped offset production headwinds and supported strong cash generation during a period of significant project activity.

Production was 19.4 million barrels of oil equivalent, 2% below the prior year, primarily due to flooding in the Cooper Basin and a slower ramp-up at Waitsia. However, all operated assets delivered above their FY26 targets and Waitsia is performing strongly into FY27.

Sales volumes were 22.9 million barrels of oil equivalent, reflecting lower production. Revenue was $1.8 billion, supported by six LNG cargoes and a 7% increase in our average realised gas price to $11.50 per gigajoule, reflecting the continued value of our targeted gas marketing strategy.

Underlying EBITDA was $1.0 billion and pre-growth free cash flow was $458 million, representing a free cash flow yield of around 44%. This was a strong cash outcome in a year that included major project delivery.

We finished the year with $983 million of total liquidity and low gearing, giving Beach the financial flexibility to fund disciplined organic investment and assess value-accretive inorganic opportunities.

As Ryan mentioned, the Board declared a fully franked full year dividend of 3 cents per share to balance shareholder returns with the need to preserve capital for the next phase of growth.

Slide 10 – FY26 milestones

Those financial outcomes were supported by tangible operational and commercial milestones across the portfolio, which are summarised on Slide 10.

In Western Australia, the Waitsia Gas Plant commenced production in December and achieved its nameplate capacity of 250 terajoules per day in April.

We have worked closely with operator Mitsui to improve plant performance and following the first statutory shutdown in early October, the plant is now producing reliably near nameplate capacity.

On the East Coast, we recommenced Western Flank drilling, completing nine development wells and achieving a 100% success rate throughout the year.

Moomba CCS continued to perform strongly. Around 1.3 million tonnes of CO2 equivalent were captured and stored during FY26, taking the total safely injected since commissioning to approximately 2.3 million tonnes.

We took disciplined steps to high-grade the portfolio and strengthen future returns. The sale of our 60% operated interest in VIC/L35 monetised the Artisan discovery while preserving exposure through a production royalty and allowing more than $500 million of near-term capital to be redirected to higher-margin opportunities.

Our six LNG cargoes generated $343 million of revenue, while domestic marketing broadened our customer base and lifted realised pricing.

We have also expanded and refreshed our inventory with acreage awards and a more recent farm-in agreed in the Taroom Trough, and we have better assessed and defined opportunities in Perth Basin tight-gas, Western Flank oil, and Otway Basin exploration.

Together, these achievements demonstrate a stronger operating platform, a high-graded portfolio and the financial capacity to pursue disciplined growth. I am proud of the efforts to reach this position.

Slide 11 – Health, safety and environment

Delivering this level of activity required an unwavering focus on health, safety and the environment, and FY26 was an outstanding year for Beach.

Our teams safely executed more than 1.5 million work hours across complex offshore activity, active onshore drilling programs and day-to-day operations. Beach was recordable-injury free for the year, delivering a total recordable injury frequency rate of zero. This level of personal safety performance was last achieved in 2011, when Beach operated only in the Cooper Basin. We also recorded no Tier 1 process safety events during the year and only one Tier 2 event.

I thank our people and contractors for the planning, risk management and frontline discipline behind this exceptional result.

Unfortunately, as disclosed in our first quarter result, a contractor sustained a hand injury in October which required medical treatment, ending Beach's recordable injury-free period at 21 consecutive months.

We will not be complacent. Maintaining the highest safety standards will remain our first priority as activity increases across our core hubs in FY27.

Slide 12 – An owner's mindset ingrained in our operations

Slide 12 shows how the owner's mindset introduced through the strategic reset is now ingrained across Beach.

An owner's mindset makes every asset team accountable for safe delivery, cost discipline, capital efficiency and the value of every molecule, making decisions as owners of capital, not simply operators.

Operated field costs have reduced by 18% on an absolute basis since FY24, falling to $244 million in FY26 despite the addition of Waitsia Gas Plant operations from December.

Unit operated field costs were $11.40 per barrel of oil equivalent. This was slightly above our target, reflecting lower production from a slower Waitsia ramp-up and flood-related disruption in the Western Flank, but the underlying cost trajectory remains clear.

Commercially, we increased exposure to spot and short-term gas markets when pricing was advantageous. As policy uncertainty affected the forward market, we shifted to flexible contracts attracting premium pricing, including agreements with manufacturers and data centres and contracts linked to electricity spark spreads and LNG prices. Managing uncontracted volumes through these diverse routes to market supported a 29% increase in our average realised gas price since the first half of FY24.

Most importantly, this discipline is translating into cash outcomes. We have maintained a free cash flow breakeven oil price well below US$30 per barrel and kept sustaining capital expenditure below our $450 million per annum operating principle.

This is the owner's mindset in practice: safe and reliable operations, lower structural costs, higher realised value, disciplined capital deployment and stronger cash generation.

Slide 13 – Active work programs across core hubs

With this stronger operating model in place, as Slide 13 shows, our priorities are clear: execute multiple drilling campaigns to sustain the base business, upgrade and simplify our infrastructure, and expand the resource base for the next phase of growth.

In the Cooper Basin Western Flank, we will commence an eight-well exploration campaign later this month that aims to unlock new exploration horizons to add production and extend field life.

In the Cooper Basin Joint Venture, exploration, appraisal and development drilling will continue, including appraisal of the Granite Wash opportunity.

Alongside these drilling programs, we are upgrading and simplifying our infrastructure. The Moomba Central Optimisation project will modernise and centralise facilities and power generation, improving recoveries and reducing field operating and sustaining capital requirements by approximately $400 million net over the life of the asset. At the Otway Gas Plant, we've worked to optimise shutdowns and now expect to complete the 28-day integrity shutdown on a six-yearly cycle instead of four. At Waitsia, we're progressing inlet compression to improve and sustain production over the longer-term.

Then, as we start to pivot towards growth:

In Queensland's Taroom Trough, a two-well exploration campaign is currently underway in ATP 2081 and the Omega-led joint venture is working to develop the next phase of accelerated activity. Our recently agreed farm-in to Elixir's core acreage will, on completion, give us an operated interest and complement our existing portfolio. Together, these positions give Beach exposure to an emerging gas and liquids play close to established markets and infrastructure.

In the Otway Basin, we recently reached a final investment decision on a two-well nearshore exploration campaign targeting Enterprise East and Selje. In a success case, these prospects could provide low-cost backfill through existing Enterprise and Otway infrastructure.

On the West Coast, two conventional exploration wells planned in the Perth Basin's L1 and L2 permits will target near-field resources for potential future production and backfill through existing infrastructure.

In the deeper-water T/30P and T/50P permits, reprocessed 3D seismic and advanced geophysical work has identified a deep inventory of prospects and leads, several within potential tie-back distance of the Thylacine platform. We are high grading this material opportunity and progressing a partnership to bring capability and capital, share risk and retain upside. Interest is strong, and I hope to update you in due course.

The Perth Basin tight gas inventory offers another important longer-dated growth opportunity with additional well data improving our understanding of reservoir presence, distribution and recoverability. Emerging regulatory reform in WA has provided commercial impetus to renew our technical assessment of discovered resources that were previously set aside. Any progression will remain subject to technical maturation, regulation, joint venture approval and our normal capital allocation thresholds, but large-scale discovered resource close to existing infrastructure is a clear strategic advantage.

Together, these organic opportunities provide a disciplined pathway to growth across our core hubs. Our strong balance sheet also gives us the capacity to consider inorganic growth, but the standard is clear: any opportunity must be value-accretive, risk-balanced and consistent with our disciplined capital allocation framework.

Slide 14 – FY27 guidance

As we look forward to FY27, we reiterate our production and capex guidance provided to the market in August. I am pleased to note however that August was the strongest month of production realised by Beach for five years, which sees us well positioned relative to guidance.

Slide 15 – Beach value proposition

To conclude, I would like to reinforce the value proposition for Beach.

We have a material domestic energy portfolio across the East and West Coasts, supported by strategic infrastructure, diverse routes to market and a disciplined operating model.

With a strong balance sheet, we will sustain the base business, progress organic growth across our core hubs and assess acquisitions that extend reserve and resource life and improve shareholder returns.

Our approach will remain disciplined. Safety and operational excellence come first. Capital will be directed to opportunities that meet our return thresholds. We will continue to maximise the value of every molecule and preserve the financial flexibility required to grow through the cycle.

Through domestic energy supply, jobs, investment, taxes and royalties, we support Australia's energy security as we pursue our vision of becoming Australia's leading, low-cost, returns-focused energy producer.

I am confident in the platform we have built and excited about the opportunities ahead.

On that note, I will hand back to Ryan.

Thank you.

Beach Energy

2026 Annual General Meeting

11 November 2026



Compliance statements

Disclaimer

This presentation contains forward-looking statements, including statements of current intention, opinion and predictions regarding the Company's present and future operations, possible future events and future financial prospects, and new energy initiatives and emissions intensity reduction targets. While these statements reflect expectations at the date of this presentation, they are, by their nature, not certain and are susceptible to change. Beach makes no representation, assurance or guarantee as to the accuracy or likelihood of fulfilling of such forward looking statements (whether expressed or implied), and except as required by applicable law or the ASX Listing Rules, disclaims any obligation or undertaking to publicly update such forward-looking statements.

It should be noted that no universally accepted framework (legal, regulatory, or otherwise) currently exists in relation to ESG reporting. The inclusion or absence of information in Beach's ESG statements should not be construed to represent any belief regarding the materiality or financial impact of that information. ESG statements may be based on expectations and assumptions that are necessarily uncertain and may be prone to error or subject to misinterpretation given the long timelines involved and the lack of an established single approach to identifying, measuring and reporting on many ESG matters. Furthermore, no assurance can be given that such a universally accepted measurement framework or consensus will develop over time. Although there are regulatory efforts to define such concepts, the legal and regulatory framework governing sustainability is still under development. Calculations and statistics included in ESG statements may be based on historical estimates, assumptions and projections as well as assumed technology changes and therefore subject to change. Beach's ESG statements have not been externally assured or verified by independent third parties.

Underlying EBITDAX (earnings before interest, tax, depreciation, amortisation, evaluation, exploration expenses and impairment adjustments), underlying EBITDA (earnings before interest, tax, depreciation, amortisation, evaluation and impairment adjustments), underlying EBIT (earnings before interest, tax, and impairment adjustments) and underlying profit are non-IFRS financial information provided to assist readers to better understand the financial performance of the underlying operating business. They have not been subject to audit or review by Beach's external auditors. The information has been extracted from the audited or reviewed financial statements.

Free cash flow is defined as net cash flow before debt repayments, dividends, transaction adjustments and foreign exchange movements. Pre-growth free cash flow defined as operating cash flows, less investing cash flows excluding acquisitions, divestments and major growth capital expenditure, less lease liability payments. It has not been subject to audit or review by Beach's external auditors. The information has been extracted from the audited or reviewed financial statements. The Board will have the discretion to adjust free cash flow for individually material items.

All references to dollars, cents or $ in this presentation are to Australian currency, unless otherwise stated. References to "Beach" may be references to Beach Energy Limited or its applicable subsidiaries.

References to planned activities in FY27 and beyond FY27 may be subject to finalisation of work programs, government approvals, joint venture approvals and board approvals.

Due to rounding, figures and ratios may not reconcile to totals throughout the presentation.

Assumptions

Guidance is uncertain and subject to change. Production and capital expenditure guidance and other forecasts, projections, estimates and targets in this presentation are subject to change and have been estimated on the basis of the following economic assumptions: 1. Brent oil price of US$76.0 per barrel for FY27, US$74.0 per barrel for FY28 and FY29, 2. AUD/USD exchange rate of 0.69 for FY27, 0.68 for FY28 and FY29, 3. various other economic and corporate assumptions, 4. assumptions regarding drilling results, and 5. expected future development, appraisal and exploration projects being delivered in accordance with their current expected project schedules.

These 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.

Reserves disclosure

Reserves and resources estimates are prepared in accordance with the 2018 update to the Petroleum Resources Management System (SPE-PRMS). Storage resources are prepared in accordance with the 2025 CO_2 Storage Resources Management System (SPE-SRMS). Both systems are sponsored by the Society of Petroleum Engineers (SPE), World Petroleum Council, American Association of Petroleum Geologists and Society of Petroleum Evaluation Engineers, Society of Exploration Geophysicists, Society of Petrophysicists and Well Log Analysts and the European Association of Geoscientists & Engineers.

The statement presents Beach's net economic interest estimated at 30 June 2026 using a combination of probabilistic and deterministic methods. Each category is aggregated by arithmetic summation. Note that the aggregated 1P category may be a conservative estimate due to the portfolio effects of arithmetic summation.

Reserves are stated net of fuel, flare and vent at reference points generally defined by the custody transfer point of each product. Waitsia reserves include 9.5 PJ of fuel used for LNG processing through the NWS facilities in Karratha.

Conversion factors used to evaluate oil equivalent quantities are oil - 1 boe per bbl, condensate - 1 boe per bbl, sales gas - 171,940 boe per PJ, LPG - 8.458 boe per tonne, and LNG - 9.531 boe per tonne. From 1 July 2025, condensate is converted on a volumetric basis of 1 boe per bbl. The change from the previous condensate factor of 0.935 boe per bbl has been updated to reflect standard industry practice. This change has had an immaterial effect on production (~0.5%) and reserves (<0.2%).

The estimates are based on, and fairly represent, information and supporting documentation prepared by, or under the supervision of, Qualified Petroleum Reserves and Resources Evaluators (QPRRE) employed by Beach. The QPRRE is Mark Sales who is a member of SPE.

Authorisation

This presentation has been authorised for release by the Beach Energy Board of Directors.

2026 Annual General Meeting

Chairman's Address



Beach Energy's role in Australia



Supporting energy security: ~20% of East Coast domestic gas supply



Carbon management: >2.3 million tonnes of CO_2e captured and stored to date



Generating employment: ~450 employees across Australia and New Zealand



Community impact: >$4.4 million across >70 firms in FY26, reaching >26,000 people



Public contributions: $2.3 billion paid in taxes and royalties over five years

Strategy in focus

Our ambition is to become Australia's leading low-cost, returns-focused energy producer



CORE HUBS

Eastern Australia and Western Australia

Grow share of East and West Coast gas markets

Maximise value from strategic infrastructure



HIGH MARGINS

Owner's mindset

Onshore, low-cost developments

Offshore prospects of scale

Optimise routes to market



SUSTAINABLE GROWTH

Pivot to long-life, resilient assets

High margin molecules

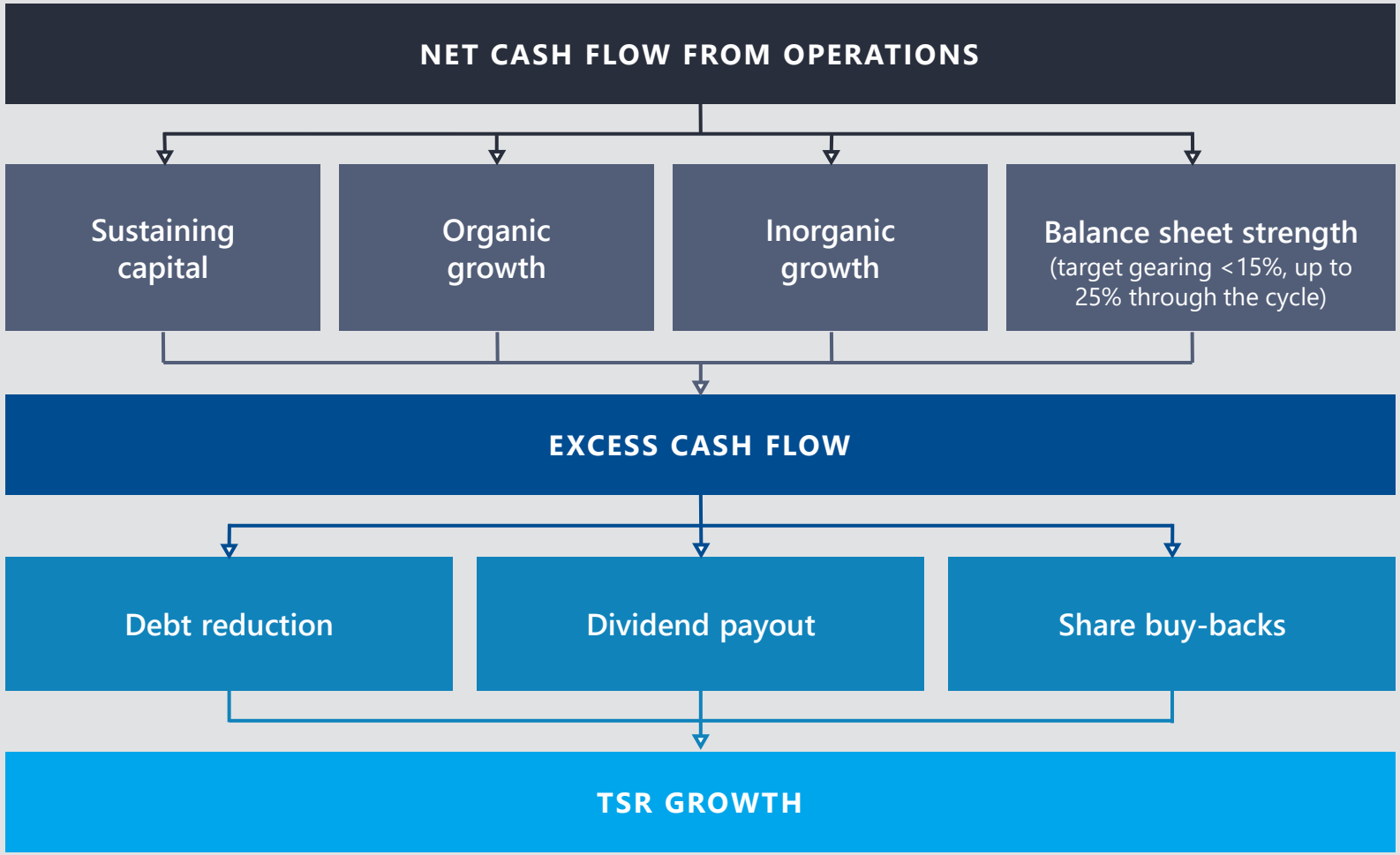
Disciplined capital allocation

Deliver **Reserves Replacement** and **Growth**

Safety First	Culture and Values	Organisational Structure	Reserve Longevity

Capital Management Framework

Strengthening the Balance Sheet to deliver growth in reserves and returns in line with disciplined hurdle rates



Capital allocation criteria

- Privileged assets
- Onshore expansion
- Operational excellence
- Offshore scale
- Disciplined hurdles
- TSR growth

Getting the policy settings right

Policy must support long-term reliable supply at affordable prices

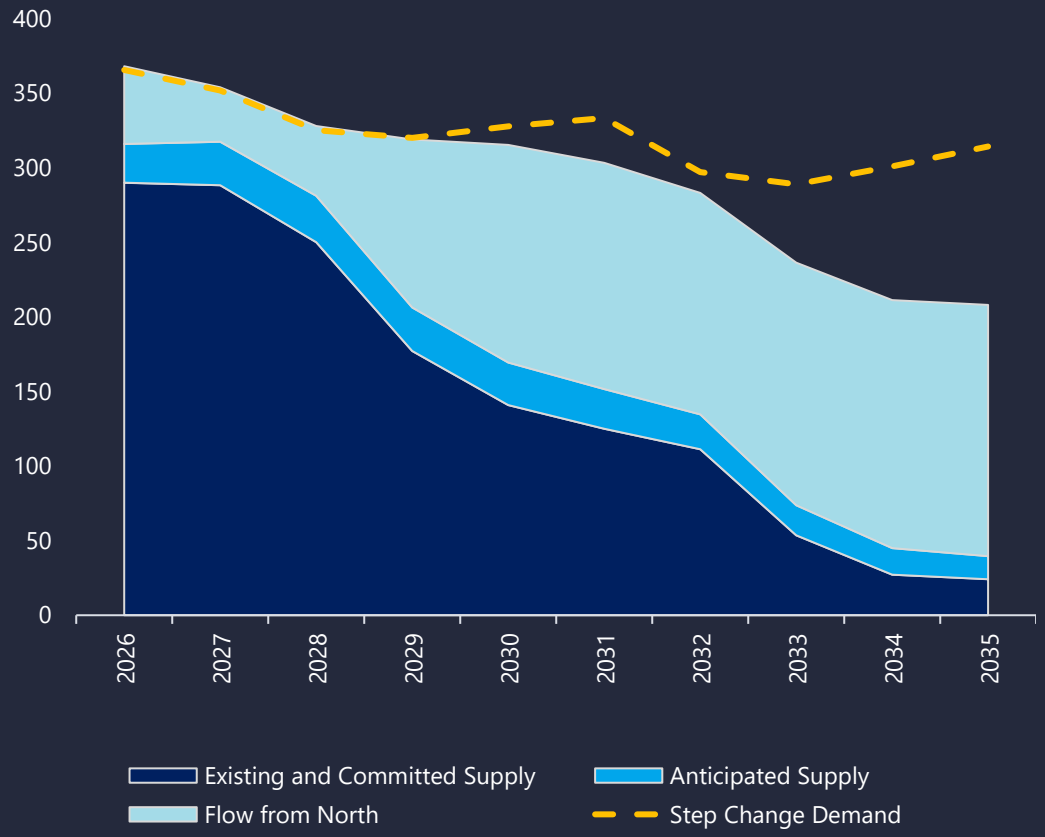
Gas Market Review

- Beach supports a prospective reservation ***to avoid forced structural oversupply***
- Engaging government for a rules-based scheme over ministerial discretion, with obligations tied to a published adequacy test
- Must deliver sustainable, long-term solutions that give investment certainty and unlock new supply
- Prioritise domestic supply close to customers and infrastructure
- In parallel, the gas market outlook has softened with deferred shortfalls, slower electrification and battery uptake and stalled urgency

Beach Actions / Response

- ❑ Value protection and creation through strategic pivot:
  - Artisan sale enables >$500 million in near term capital to be redirected into high margin projects
  - Pivot to low-cost onshore development projects targeting all in development costs below $8/GJ
  - Targeting high margin, large scale
- ❑ Strategic marketing for value capture:
  - Increasing margins by tailoring supply to specific customer requirements
  - Pivoting contract mix towards LNG and oil benchmarks to improve pricing outcomes / reduce uncertainty
  - Expanding routes to market including data centers and other energy

East Coast gas outlook (PJ)[1]



1. AEMO 2026 Gas Statement of Opportunities (March 2026): Projected annual adequacy in southern regions, Step Change scenario; supply includes LNG flow from northern regions

2026 Annual General Meeting

CEO's Address



beach

FY26 headline results

Continued performance across key metrics, strengthened liquidity to pursue growth

PRODUCTION

19.4 MMboe

SALES VOLUMES

22.9 MMboe

SALES REVENUE

$1.8 billion

UNDERLYING EBITDA

$1.0 billion

AVERAGE REALISED GAS PRICE

$11.5/GJ

TOTAL LIQUIDITY

$983 million

PRE-GROWTH FREE CASH FLOW[1]

$458 million

FULLY FRANKED FULL YEAR DIVIDEND DECLARED

3.0 cps

1. Pre-growth free cash flow defined as operating cash flows less investing cash flows excluding acquisitions, divestments and major growth capital expenditure, less lease liability payments

FY26 milestones

Operational excellence and disciplined execution against our strategic objectives

Core Hubs

- ✓ Waitsia Gas Plant online, nameplate 250 TJ/day achieved
- ✓ Supplied 19% of total East Coast Domestic gas demand
- ✓ >18-months recordable injury free across all assets
- ✓ Moomba CCS safely captured and stored ~1.3 Mt CO_2e (~2.3 Mt CO_2e injected since commissioning)

High Margins

- ✓ FCF breakeven oil price less than US$30/bbl target
- ✓ Average realised gas price increased 7% to $11.5/GJ, reflecting targeted commercial strategy
- ✓ Six LNG cargoes shipped delivering revenue of $343 million
- ✓ Total field operating expense improved 3% to $244 million, including addition of Waitsia Gas Plant operations in FY26

Sustainable Growth

- ✓ VIC/L35 asset sale for implied ~$130 million, >$500 million in near-term capital for redeployment
- ✓ New Acreage awarded in the Otway Basin, Taroom Trough and Cooper Basin (Queensland)
- ✓ Nine Western Flank wells drilled with 100% success rate, Equinox rig campaign materially progressed
- ✓ Strong Balance sheet to pursue further organic and inorganic growth opportunities

Health, safety and environment

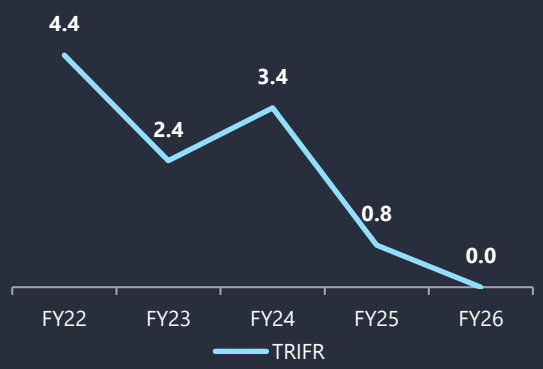
Achieving exceptional HSE outcomes



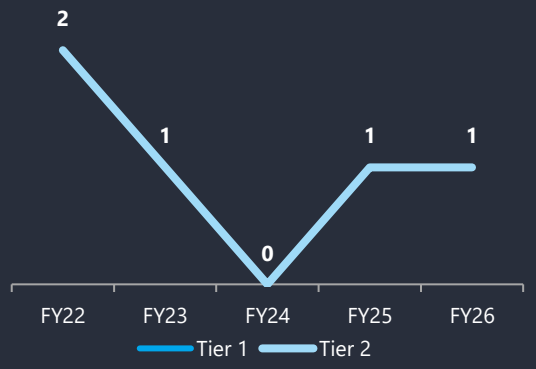
Key highlights

- Outstanding HSE performance across all operations
  - 18-months recordable injury free across Beach operations by end-FY26, achieving record TRIFR[1] of 0.0
  - >1.5 million work hours safely executed
  - Safe execution of the Cooper Basin and offshore Equinox rig campaigns
  - No Process Safety Tier 1 events, one Tier 2 event

Personal safety performance



Process safety performance

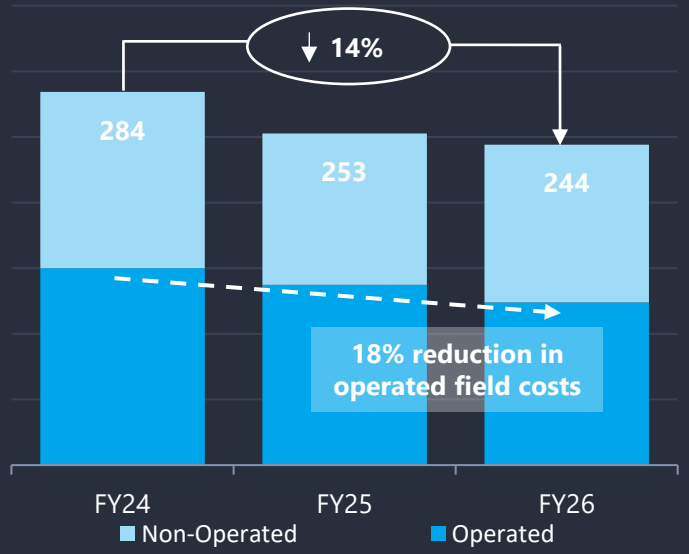


1. Total Recordable Injury Frequency Rate is the frequency of recordable injuries for each one million hours worked (12-month rolling)

An owner's mindset ingrained in our operations

Cost discipline and commercial strategy unlocking increased margins

Total field operating costs ($ millions)

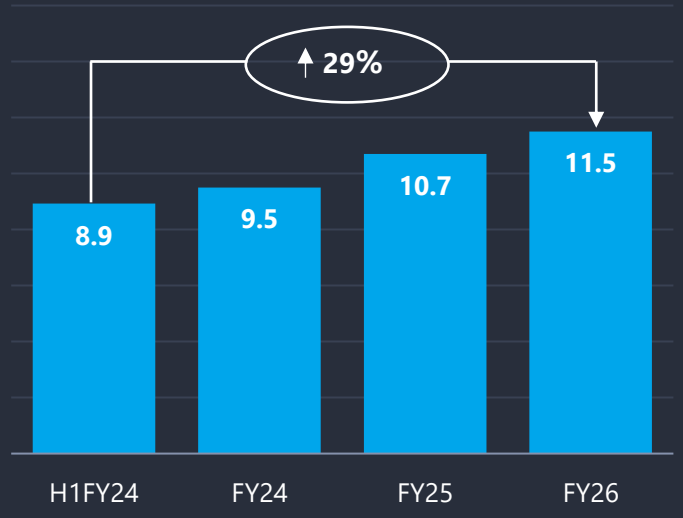


- 14% reduction in total field operating costs, inclusive of new Waitsia Gas Plant operations
- Continued cost discipline across the Beach-operated portfolio
- Unit operated field opex of $11.40/boe in FY26, impacted by Western Flank flooding
- Outstanding HSE performance maintained across all operations

Disciplined domestic focused operator

- Free cash flow breakeven <US$30/bbl
- Sustaining capex of <$450 million maintained
- Operational and HSE excellence across operated assets
- Ongoing operational efficiency and production optimisation across all operated assets

Average realised gas prices ($/GJ)



- Commercial strategy driving improvement in average realised pricing
- Strategy to deliver gas for power generation, manufacturing and emerging demand

Active work programs across core hubs

Sustaining strength of base business whilst pivoting towards growth

Building the resource base

Multiple drilling campaigns planned

- **Western Flank:** complete remaining three-oil development wells and commence eight-well oil exploration campaign
- **Cooper Basin JV:** ongoing exploration, appraisal and development drilling including Granite Wash appraisal
- **Taroom Trough:** two exploration wells
- **Nearshore Otway:** two well exploration campaign
- **West Coast:** two near-field exploration wells (L1/L2 permit area)



Privileged infrastructure

Upgrading and simplifying infrastructure

- **Moomba Central Optimisation:** modernised infrastructure, centralised facilities and power generation
  - targeting >$400 million (net) field operating and sustaining capital savings over field life
- **Otway Gas Plant:** 28-day planned integrity shutdown (6-yearly previously 4-yearly cycle)
- **Waitsia Inlet Compression:** progressing long lead procurement and detailed engineering



Pivoting towards the next phase of growth

Organic growth prospects targeting scale

- **West Coast:** resource growth and backfill
  - Broader basin tight gas opportunities targeting multi-100 BCF scale
- **East Coast:** targeting high margin scale
  - Progress T/50P and T/30P offshore exploration prospects targeting multi-TCF
  - Taroom Trough acreage build

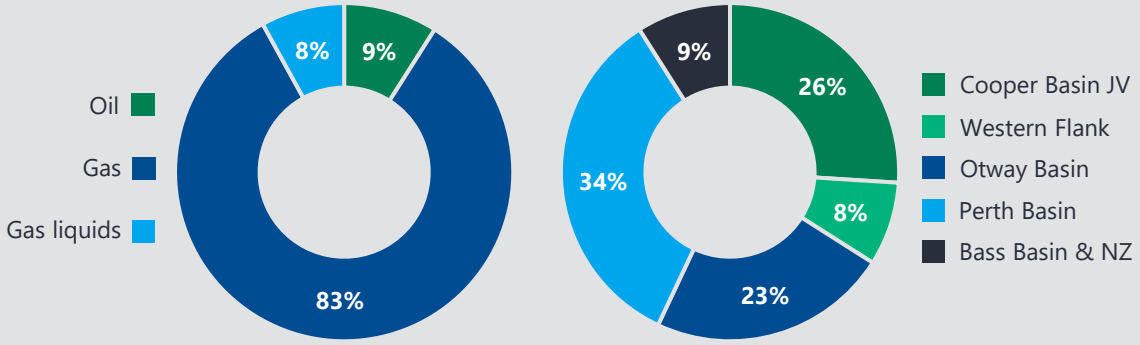
Balance Sheet strength to enable inorganic growth



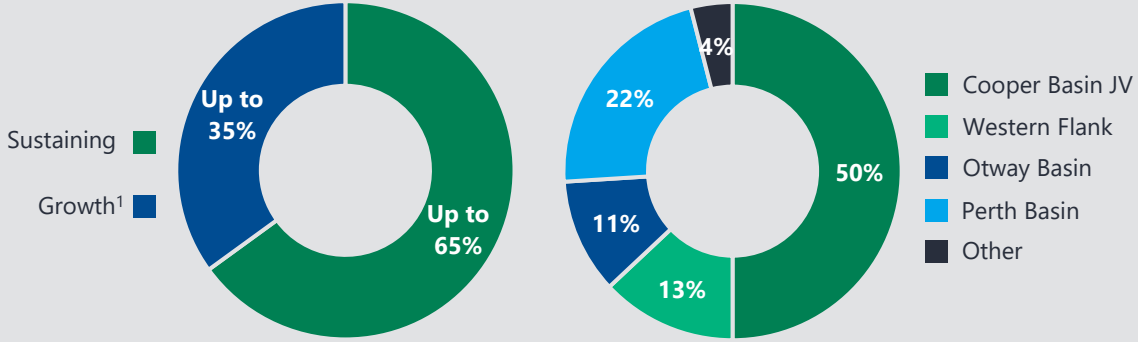
FY27 guidance

Waitsia output to support step-up in production

Production: 19.5 – 23.0 MMboe



Capital expenditure: $600 – 700 million



FY27 outlook	Production	Capital expenditure
Cooper Basin JV	Targeting flat production	Continued drilling activities targeting ~70 wells; Moomba Central Optimisation project activities
Western Flank	Targeting +15% with progressive flood recovery and new well connections	Completion of remaining three-well oil appraisal and development campaign and an eight-well exploration campaign
Otway Basin	28-day statutory shutdown in Q2 FY27 and expected field decline of ~10%	Early-stage planning activities for the nearshore Otway campaign
Perth Basin	90% plant utilisation[2] on average for remainder of FY27	Waitsia inlet compression, two-well exploration program and potential tie-ins
Taroom Trough	N/A	Two-well exploration campaign

Other items	FY26 Actual	FY27
D&A (excludes corporate D&A)	$470 million	**$500 – 550 million**
Abandonment expenditure[3]	$139 million	**$100 – 140 million**

1. Growth capital expenditure: Spend on major infrastructure projects and development projects, offshore drilling and exploration drilling in the Perth Basin and new acreage. FY27 includes Moomba Central Optimisation project, Perth Basin inlet compression project and two-well exploration campaign, Taroom Trough two-well exploration campaign and early-stage activities for the nearshore Otway Basin exploration campaign

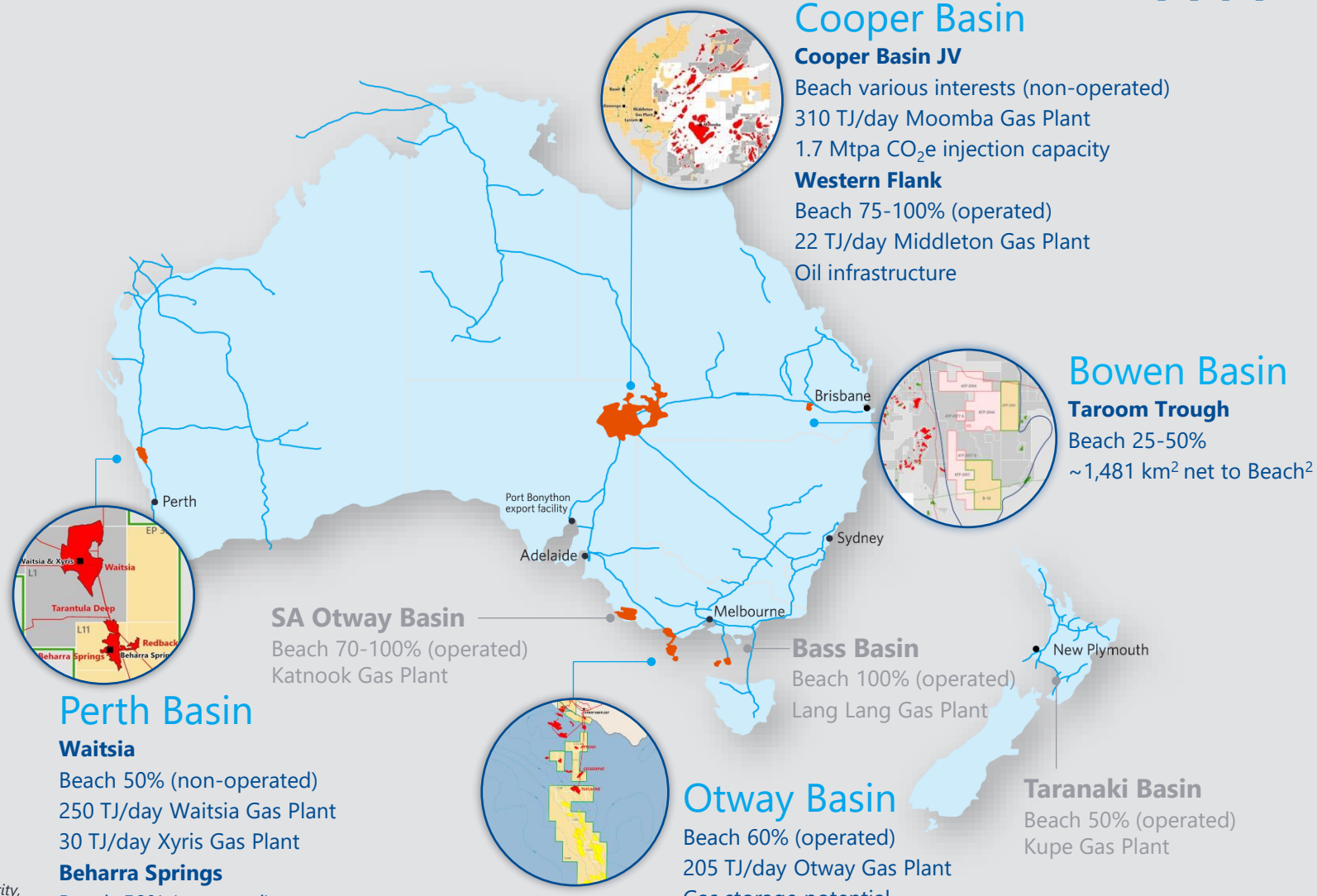
2. Waitsia Gas Plant nameplate capacity of 250 TJ/day

3. FY27 largely reflects Equinox rig campaign abandonment expenditure and minor regular onshore abandonment activities

Beach value proposition

Expanding our domestic footprint through disciplined capital deployment

- ✓ Strong Balance Sheet
- ✓ Disciplined capital deployment
- ✓ Operational and Safety excellence
- ✓ Reserves life extension optionality
- ✓ Diverse routes to market
- ✓ Total shareholder return focus
- ✓ Significant economic contributions[1]



Cooper Basin

Cooper Basin JV

Beach various interests (non-operated)

310 TJ/day Moomba Gas Plant

1.7 Mtpa CO_2e injection capacity

Western Flank

Beach 75-100% (operated)

22 TJ/day Middleton Gas Plant

Oil infrastructure

Bowen Basin

Taroom Trough

Beach 25-50%

~1,481 km² net to Beach[2]

SA Otway Basin

Beach 70-100% (operated)

Katnook Gas Plant

Perth Basin

Waitsia

Beach 50% (non-operated)

250 TJ/day Waitsia Gas Plant

30 TJ/day Xyris Gas Plant

Beharra Springs

Beach 50% (operated)

25 TJ/day Beharra Springs Gas Plant

Bass Basin

Beach 100% (operated)

Lang Lang Gas Plant

Otway Basin

Beach 60% (operated)

205 TJ/day Otway Gas Plant

Gas storage potential

Gas peaking power potential

Taranaki Basin

Beach 50% (operated)

Kupe Gas Plant

1. In addition to significant capital investment, Beach is supporting domestic energy security, creating jobs for local communities and has contributed approximately $2.3 billion in taxes and royalties to state and federal governments over the five years to end-FY25

2. Post completion of the Elixir Energy farm-in Transaction announced 23 October 2026

2026 Annual General Meeting

Resolutions for Voting



beach

Proxy voting

Vote totals based on the first resolution

Valid proxy votes received	**1,473,800,635**
% of total votes	**64.60%**

Financial statements

To receive and consider the financial statements and the reports of the directors and auditors for the financial year ended 30 June 2026.

There is no requirement for shareholders to approve the financial statements and reports.

Resolution 1

Adoption of Remuneration Report

To consider and put to a vote the following as an ordinary resolution:

"*That, for the purposes of section 250R(2) of the Corporations Act, the remuneration report for the financial year ended 30 June 2026, as set out in Beach's 2026 Annual Report, be adopted.*"

The vote on this resolution is advisory and does not bind Beach or its directors.

Resolution 1: Proxy results

Adoption of Remuneration Report

For	Against	Open-Usable	Total Valid Available Votes	Abstain
1,446,103,378	24,780,309	2,916,948	1,473,800,635	777,423
98.12%	1.68%	0.20%	100%	

Resolution 2(a)

Re-election of Richard Richards as a director

To consider and, if thought fit, pass the following as an ordinary resolution:

"*That Richard Richards, who retires by rotation pursuant to rule 6.1 of Beach's constitution and, being eligible, be re-elected as a director of Beach.*"



Resolution 2(a): Proxy results

Re-election of Richard Richards as a director

For	Against	Open-Usable	Total Valid Available Votes	Abstain
1,396,410,504	74,940,104	3,094,976	1,474,445,584	738,683
94.71%	5.08%	0.21%	100%	

Resolution 2(b)

Re-election of Bruce Clement as a director

To consider and, if thought fit, pass the following as an ordinary resolution:

"*That Bruce Clement, who retires by rotation pursuant to rule 6.1 of Beach's constitution and, being eligible, be re-elected as a director of Beach.*"



Resolution 2(b): Proxy results

Re-election of Bruce Clement as a director

For	Against	Open-Usable	Total Valid Available Votes	Abstain
1,437,398,736	33,834,919	3,143,392	1,474,377,047	839,064
97.50%	2.29%	0.21%	100%	

Resolution 3

Approval of the issue of performance rights to the Managing Director and CEO, Brett Woods under the Beach 2026 Long Term Incentive Offer

To consider and, if thought fit, pass the following as an ordinary resolution:

"*That for the purposes of ASX Listing Rule 10.14, the Corporations Act and for all other purposes, the issue of 1,696,832 performance rights to Brett Woods, and the transfer of fully paid ordinary shares in Beach to Mr Woods on the vesting and exercise of those performance rights, under the Executive Incentive Plan (as part of Beach 2026 Long Term Incentive Offer) upon the terms set out in the Explanatory Statement, be approved.*"

Resolution 3: Proxy results

Approval of the issue of performance rights to the Managing Director and CEO, Brett Woods under the Beach 2026 Long Term Incentive Offer

For	Against	Open-Usable	Total Valid Available Votes	Abstain
1,460,901,981	9,062,058	3,852,431	1,473,816,470	761,588
99.13%	0.61%	0.26%	100%	

Resolution 4

Approval of the issue of performance rights to the Managing Director and CEO, Brett Woods under the Beach FY26 Short Term Incentive Offer

To consider and, if thought fit, pass the following as an ordinary resolution:

"*That for the purposes of ASX Listing Rule 10.14, the Corporations Act and for all other purposes, the issue of 713,266 performance rights to Brett Woods, and the transfer of fully paid ordinary shares in Beach to Mr Woods on the vesting of those performance rights, under the Executive Incentive Plan (as part of the Beach Short Term Incentive Offer for the year ended 30 June 2026) upon the terms set out in the Explanatory Statement be approved.*"

Resolution 4: Proxy results

Approval of the issue of performance rights to the Managing Director and CEO, Brett Woods under the Beach FY26 Short Term Incentive Offer

For	Against	Open-Usable	Total Valid Available Votes	Abstain
1,443,387,435	26,410,757	3,836,036	1,473,634,228	943,828
97.95%	1.79%	0.26%	100%	

2026 Annual General Meeting

Finalisation of Polls



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