



02 July 2003

Australian Stock Exchange Limited

ELS032004

Company Announcements Office

Electronic Lodgement System

Dear Sir / Madam

DRILLING REPORT: CHRISTIES – 1

Cooper Energy NL advises the status of Christies-1 at 0600 hours (CST) on 02 July 2003:

Location:	PEL 92; about 80 km west of Moomba and about 11 km south-west of Sellicks-1
Spud Date:	1000 hours (CST) on 23 June 2003
Days since Spud:	9
Depth:	1,622 metres
Operation at 0600 (CST):	Running in hole for DST 1 over the interval 1608 to 1622 metres. A test is to be conducted over a sand interval in the basal Birkhead formation which has questionable reservoir quality. The result of the test should be known later today.
Planned Total Depth:	2054 metres
Interests:	Beach Petroleum Ltd (Operator) 75% Cooper Energy NL 25%

This report is posted on the website at www.cooperenergy.com.au

For further information please contact Mr Greg Hancock on 0418 263 388 or Mr Tony Wright on 08-8363 2111.

Yours faithfully,
COOPER ENERGY NL

Mr G Hancock
CHAIRMAN