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Australian Stock Exchange
Company Announcements Office
Electronic Lodgement System

ELS212005

Dear Sir

DRILLING REPORT – CHRISTIES-2

Cooper Energy NL advises the status of Christies-2 at 0600 (CST) on 01 September 2004 as follows:

Location: PEL 92; approximately 85 km west of the Moomba oil and gas facilities and approximately 280 m to the south west of the Christies-1 producing well (see Location Map).

Spud Date: 09:00 hours on Monday 24 August 2004

Days Since Spud: 8

Depth at 0600 hours: 1352 m

Operations at 0600 hours: Preparing the DST in the upper Namur Sst.

Latest Operations: The DST in the upper Namur Sst, a secondary target, flowed oil to surface at an estimated rate of 1960 barrels per day with no water. This is a new pool discovery in the Christies Field. The well will be drilled on to the primary target in the Birkhead Sst.

Anticipated Target Depths: Birkhead 1575m, Poolowanna 1850m.

Planned Total Depth: 1854 metres in the Poolowanna Fm

Interests:

Beach Petroleum NL (Operator)	75 %
Cooper Energy NL	25 %

For further advice on this release, please contact either Michael Scott, Chief Executive Officer, on 08 9368 5833 / 0409 299 812 or Greg Hancock, Chairman, on 08 9368 5833 / 0418 263 388.

Yours faithfully
COOPER ENERGY NL

Greg Hancock
CHAIRMAN

Note: Due to comments on file size, we have removed the map and time-depth chart from this .pdf