



ABN 93 096 170 295

Registered Office
Suite 4 Level 3
South Shore Centre
83 - 85 The Esplanade
South Perth WA 6151



Mail Address
PO Box 1163
South Perth WA 6151

Telephone (+61 8) 9368 5833
Facsimile (+61 8) 9368 5844
Email admin@cooperenergy.com.au
Visit us at www.cooperenergy.com.au

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Australian Stock Exchange
Company Announcements Office
Electronic Lodgement System

ELS232005

Dear Sir

DRILLING REPORT – CHRISTIES-2

Cooper Energy NL advises the status of Christies-2 at 0600 (CST) on 02 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: 9

Depth at 0600 hours: 1468 m

Operations at 0600 hours: Drilling ahead in the Westbourne Fm Moderate hydrocarbon shows were encountered in a middle Namur sand at 1380m depth.
The final flow rate in yesterdays DST of the upper Namur Sst determined from tank dips is 1773 bopd with 13% water.

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