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Thursday 23 September 2004

Australian Stock Exchange
Company Announcements Office
Electronic Lodgement System

ELS522005

Dear Sir

DRILLING REPORT – CHRISTIES-3

Cooper Energy NL advises the status of Christies-3 at 0600 (CST) on 23 September 2004 as follows:-

Location: PEL 92; approximately 85 km west of the Moomba oil and gas facilities and approximately 300 m to the southeast of Christies-2, which is a Namur Sandstone and Birkhead Formation/Hutton Sandstone oil producer.

Spud Date: 00:00 hours (CST) on Sunday 19 September 2004

Days Since Spud: 4

Depth at 0600 hours: 676m

Operations at 0600 hours: Drilling ahead in 8 1/2" hole

Planned Total Depth: 1850 metres in the Poolowanna Fm. The well is expected to take approximately 9 days to reach Total Depth

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

Michael Scott
CHIEF EXECUTIVE OFFICER