



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

PO Box 1153
South Perth, WA 6951

Tel: +61 8 9368 5833
Fax: +61 8 9368 5844

admin@cooperenergy.com.au
www.cooperenergy.com.au

Monday 20 June 2005

Australian Stock Exchange
Company Announcements Office
Electronic Lodgement System

ELS1342005

Dear Sir

DELAY TO YANERBIE-1 SPUD DATE

Beach Petroleum, as Operator of PEL110, has advised that the spudding of Yanerbie-1 has been further delayed due to rain in northern South Australia. At this stage the spud date is likely to be in 7 -10 days from today (combined delay plus rig move).

Yanerbie-1 is an exploration well located within permit PEL110, approximately 150km north of Moomba in the Cooper Basin of northern South Australia. The well is approximately 20km north of the Keleary Oil Field.

The well will target reservoirs in the Hutton and Tinchoo Formations. The well has a planned total depth of 2554 metres and is expected to take approximately 14 days from spud to total depth.

Joint Venture participants in the Yanerbie-1 well are:

Beach Petroleum (Operator)	31.25%
Magellan Petroleum	31.25%
Cooper Energy	25.00%
Enterprise Energy Ltd	12.50%

For further advice on this release please contact Michael Scott, Chief Executive Officer (+61-8-9368-5833).

Yours faithfully
Cooper Energy Limited

Michael Scott
Chief Executive Officer