



Cooper Energy

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Australian Stock Exchange
Company Announcements Office
Electronic Lodgement System

ELS1462005

Dear Sir

DAILY DRILLING REPORT: YANERBIE-1

Block/Basin/Location:	PEL110, Cooper Basin, northeast of South Australia	
Spud date:	29 June 2005	
Days on location:	15	
Current depth (06:00am CST):	2517 metres (relative to rig floor)	
Previous 24 hours operations:	Drilled from 2494 m to Total Depth of 2517 m, cleaned hole, pulled out of hole and ran wireline logs. Initial wireline log evaluation confirms the absence of hydrocarbons in all objectives.	
Current operations:	Running final wireline logs	
Expected next 24 hours operations:	Complete evaluation of wireline logs and commence plug and abandon operations. This will be the final release for Yanerbie-1.	
Joint Venture Participants and interests:	Beach Petroleum Ltd (Operator)	31.25%
	Magellan Petroleum Australia Limited	31.25%
	Cooper Energy Ltd	25.00%
	Enterprise	12.50%

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

Yours faithfully
Cooper Energy Limited

Mr Michael Scott
Chief Executive Officer

Yanergie-1 Days v Depth Curve

