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Australian Stock Exchange
Company Announcements Office
Electronic Lodgement System

COE210306a

Dear Sir

DRILLING REPORT: CHRISTIES-4

Block/Basin/Location:	PPL 205, Cooper Basin, northeast of South Australia		
Spud date:	17 March 2006		
Days on location:	5		
Current depth (06:00am CST):	911 metres		
Operations since last release (prior to 0600 hrs CST):	Christies-4 drilled the surface hole to 677 metres. Ran and cemented 9 5/8 " casing, installed Blow Out Preventers and drilled 8 1/2 " hole from 677 metres to 911 metres.		
Current operations:	Drilling ahead in 8 1/2 " hole.		
Expected forward operations:	Drill ahead to Total Depth of 1684 metres, run and evaluate wireline logs. Dependent upon the results of logging, an open-hole production test may be conducted over the Birkhead Formation to confirm productivity at the Christies-4 location and to determine the optimal completion.		
Joint Venture Participants and interests:	Beach Petroleum Limited	75%	
	Cooper Energy Ltd	25%	

For the Christies and Sellicks development wells Cooper Energy will make weekly releases on Tuesdays or after events of significance, such as the evaluation of wireline logs or running open-hole production tests.

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