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10 July 2003

Australian Stock Exchange Limited

ELS102004

Company Announcements Office

Electronic Lodgement System

Dear Sir / Madam

**DRILLING REPORT: CHRISTIES – 1**

Cooper Energy NL advises the status of Christies-1 at 0600 hours (CST) on 10 July 2003:

<b>Location:</b>	PEL 92; about 80 km west of Moomba and about 11 km south-west of Sellicks-1
<b>Spud Date:</b>	1000 hours (CST) on 23 June 2003
<b>Days since Spud:</b>	17
<b>Operation at 0600 hours:</b>	Pulling out of hole with the correlation tools preparatory to perforating casing.
<b>Final Total Depth:</b>	1957 metres (revised from 2054 metres)
<b>Interests:</b>	Beach Petroleum Ltd (Operator) 75%
	Cooper Energy NL 25%

This report is posted on the website at [www.cooperenergy.com.au](http://www.cooperenergy.com.au)

For further information please contact Mr Greg Hancock on 0418 263 388 or Mr Tony Wright on 08-8363 2111.

Yours faithfully,  
**COOPER ENERGY NL**

Mr G Hancock  
**CHAIRMAN**