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11 July 2003

Australian Stock Exchange Limited

ELS112004

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 11 July 2003:

Location:	PEL 92; about 80 km west of Moomba and about 11 km south-west of Sellicks-1
Spud Date:	1000 hours (CST) on 23 June 2003
Days since Spud:	18
Operation at 0600 hours:	Dismantling blow out preventors prior to installing the production well head.
Operation Summary:	The oil zone has been successfully perforated and production tubing secured with a back pressure valve. A short duration flow test is planned prior to rig release, which is expected later today or tomorrow.
Final Total Depth:	1957 metres (revised from 2054 metres)
Interests:	Beach Petroleum Ltd (Operator) 75% Cooper Energy NL 25%

This report is posted on the website at 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