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Friday 21 October 2005

Australian Stock Exchange
Company Announcements Office
Electronic Lodgement System

ELS272006

Dear Sir

DRILLING REPORT: WORRIOR-3

Block/Basin/Location:	PPL 207, Cooper Basin, northeast of South Australia	
Spud date:	10 October 2005	
Days on location:	15	
Current depth (06:00am CST):	1791 metres (relative to rig floor)	
Previous 24 hours operations:	Conducted DST 2.	
Current operations:	run in hole to conduct DST 3	
Expected next 24 hours operations:	Complete DST 3	
Joint Venture Participants and interests:	Stuart Petroleum Ltd (Operator)	70%
	Cooper Energy Ltd	30%

Testing continues on Worrior-3. DST 2 across the interval 1765 - 1780m in fractured basement was a misrun.

After completing a wiper trip, DST 3 will be run across the interval 1734 – 1791 metres (Total Depth) to test the same fractured basement zone.

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