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COE011107b

Company Announcements
Australian Stock Exchange Limited
Electronic Lodgement System

Cleansweep-1 (PEL 100) Drilling Update – Preparing to Test

Dear Shareholders,

Further to release COE011107a, Cleansweep-1 has drilled into the basal Birkhead Formation where oil fluorescence and cut was observed over the interval 2128-2133.5 metres. The oil shows were accompanied by minor oil in the drilling mud and elevated gas readings of 300 units on a background of 10 units.

Current operations are preparing to run Drill Stem Test 1 over the interval 2120-2133.5 metres.

Stuart Petroleum Limited is funding 100% of the cost of the well to earn a 50% interest in the licence. Stuart Petroleum Limited will act as Operator of the Cleansweep-1 well and will become Operator of the licence upon completion of the well.

ASX releases will be made periodically at important junctures in the well from now until total depth.

Regards
Cooper Energy Limited

Michael Scott
Managing Director