



Suite 4, Level 4,
South Shore Centre
83-85 The Esplanade
South Perth, WA 6151

PO Box 1163
South Perth, WA 6951

Tel: +61 8 9368 5833
Fax: +61 8 9368 5844

admin@cooperenergy.com.au
www.cooperenergy.com.au

Friday, 7 December 2007

COE071207a

Company Announcements
Australian Stock Exchange Limited
Electronic Lodgement System

Kurnia-1 Preliminary Log Evaluation

Dear Shareholders,

Further to release COE061207a (Kurnia-1 Update), Cooper Energy provides the following update for Shareholders:

- Initial wireline log data has been obtained over the formation section from 3,004 to 3,036 metres.
- The logs obtained to date have captured data that is then interpreted to provide an indication of the fluid type in the formation (gas or liquid) and the quality of the formation. The potential productivity of the interval is yet to be determined.
- A preliminary interpretation of the data from the logs obtained to date demonstrates that the formation appears to be a poor quality inter-bedded carbonate and shale. There is approximately 30 metres of formation with approximately 10 metres of clean carbonates that appear to be gas bearing.
- The section that has been logged is an inter-bedded carbonate and shale formation. Correlation with nearby wells indicates that this section may lie above the main Kujung II carbonate, which is typically a massive and clean limestone. The interpretation will become clearer as we drill ahead.

The forward plan for the well is to:

- Complete the logging program.
- Drill ahead and progress the well evaluation program (as outlined in ASX release COE061207a – Kurnia-1 Update).

Further updates will be made as soon as more information is available.

Regards,
Cooper Energy Limited

Michael Scott
Managing Director