



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, 9 November 2007

COE091107a

Company Announcements
Australian Stock Exchange Limited
Electronic Lodgement System

Cleansweep-1 (PEL 100) Drilling Update – DST #2 Results

Dear Shareholders,

Since the last update (COE081107a) Cleansweep-1 has completed Drill Stem Test 2 (DST-2). No formation fluids were recovered from the test. The tested interval will be further evaluated by wireline logs.

Current operations are laying out test tools prior to drilling ahead to total depth and conducting wireline logging.

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.

Cooper Energy Ltd will retain 19.167% equity in PEL100 following the completion of drilling Cleansweep-1.

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