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Company Announcements Office
ASX Limited
Electronic Lodgement System

Share Purchase Plan (SPP) Distribution Update

Dear Shareholders,

Further to the oversubscription of the SPP, we advise on the following:

- Share allocations under the SPP to qualifying Shareholders were made last week.
- As per the rules of the SPP, Shareholders who had multiple applications will only receive one allocation and the other applications have been disqualified. Applications that have been disqualified will receive a full refund.
- Shareholders who applied for shares under the SPP should receive the minimum share parcel of A\$1,000 (1,539 shares) plus approximately 71% of any amount applied for over the minimum share parcel.
- Holding statements showing the relevant numbers of allocated shares are expected to be mailed to Shareholders today (Wednesday 28 November 2007).
- Shareholders who applied for more than the minimum subscription of \$1,000 should expect to receive a refund - the amount of refund equal to the difference between the Shareholder's application and allocated amounts. Refund cheques are expected to be mailed out to Shareholders commencing on Friday 30 November 2007.

The Board of Cooper Energy takes this opportunity to thank shareholders for their overwhelming support of the SPP and their ongoing support of the Company.

Regards,
Cooper Energy Limited

Michael Scott
Managing Director