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Monday 27 September 2004

Australian Stock Exchange
Company Announcements Office
Electronic Lodgement System

ELS592005

Dear Sir

DRILLING REPORT – CHRISTIES-3

Cooper Energy NL advises the status of Christies-3 at 0600 (CST) on 27 September 2004 as follows:-

Location: PEL 92; approximately 85 km west of the Moomba oil and gas facilities and approximately 300 m to the southeast of Christies-2, which is a Namur Sandstone and Birkhead Formation/Hutton Sandstone oil producer.

Spud Date: 00:00 hours (CST) on Sunday 19 September 2004

Days Since Spud: 8

Depth at 0600 hours: 1599 metres

Operations at 0600 hours: Drilling ahead into the Birkhead reservoir. The well encountered the top Namur reservoir at 1348m, the two Namur reservoirs had good oil shows. The Top Birkhead was encountered at 1587m.

Planned Total Depth: 1850 metres in the Poolowanna Fm.

Target reservoirs: Namur (1345m), Birkhead (1589m) and Hutton (1640m) Poolowanna (1805m).

Interests:

Beach Petroleum NL (Operator)	75 %
Cooper Energy NL	25 %

For further advice on this release, please contact either Michael Scott, Chief Executive Officer, on 08 9368 5833 / 0409 299 812 or Greg Hancock, Chairman, on 08 9368 5833 / 0418 263 388.

Yours faithfully
COOPER ENERGY NL

Michael Scott
CHIEF EXECUTIVE OFFICER