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ASX Announcement

Friday 1 April 2011

COE010411a

Dear Shareholders,

Parsons-4 Successful

We are pleased to announce that Parsons-4, the second well in the 2011 PEL92 area drilling campaign, was drilled to a total depth of 1,413 metres and wireline logs have confirmed that it has intersected a 5.5 metre oil column in excellent quality Namur sandstone, which is in line with pre-drill expectations.

Preparations are currently underway to case and suspend the well. The well will be tied-back to the Parsons production facilities at a later date and will provide an additional drainage point for the Namur oil reservoir to the south of the Parsons-1 discovery well.

The impact on production rates and reserves will be assessed once the full results of the current Parsons appraisal/development drilling program have been evaluated and production rates from the new development wells have been established.

The next well in the eleven well drilling program is Butlers-2, an appraisal/development well located about 1 km to the northeast of the Butlers-1 discovery well. The details pertaining to Butlers-2 will be announced when the well spuds.

Further ASX releases on the drilling program and production results will be made when appropriate.

Regards,
Cooper Energy Limited

Michael Scott
Managing Director

Disclaimer

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- Is not an offer or recommendation to purchase or subscribe for shares in Cooper Energy Limited or to retain or sell any shares that are currently held.
- Does not take into account the individual investment objectives or the financial situation of investors.
- Was prepared with due care and attention and is current at the date of the presentation.
- Actual results may materially vary from any forecasts (where applicable) in this report.
- Before making or varying any investment in shares of Cooper Energy Limited, all investors should consider the appropriateness of that investment in light of their individual investment objectives and financial situation and should seek their own independent professional advice.

Parsons Oil Field and Location of Parsons-4 Appraisal/Development Well

