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ASX Announcement

Wednesday 13 April 2011

COE130411a

Dear Shareholders,

Butlers-2 Successful

We are pleased to announce that Butlers-2 was drilled to a total depth of 1,362 metres and wireline logs have confirmed that it has intersected a 5 metre oil column in excellent quality Namur sandstone reservoir, in line with pre-drill expectations. This result confirms the northern extent of the field, as mapped. Butlers-2 is the third well in the 2011 PEL92 area drilling campaign,

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

The impact on production rates and reserves will be assessed once the full results of the current Butlers 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-3, an appraisal/development well located about 0.3 km to the northwest of the Butlers-1 discovery well. The details pertaining to Butlers-3 will be announced when the well spuds.

Joint Venture Participants are Cooper Energy (25%) and Beach Petroleum (75% and Operator).

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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Butlers Oil Field and Location of Butlers-2 Appraisal/Development Well

