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## ASX Announcement

Wednesday 27 April 2011

COE270411a

Dear Shareholders,

### Butlers-3 Successful

We are pleased to announce that Butlers-3 was drilled to a total depth of 1,365 metres and wireline logs have confirmed that it has intersected a 3 metre oil column in excellent quality Namur sandstone reservoir. This result confirms the northern extent of the field, as mapped. Butlers-3 is the fourth well in the 2011 PEL92 area drilling campaign and is the second development well of the Butlers oil field.

The well has been cased and suspended, and the rig is preparing to move. 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 northwest 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 Parham-1, an exploration well located about 1 km to the southwest of the Butlers-1 discovery well. The details pertaining to Parham-1 will be announced when the well spuds.

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

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

Regards,  
**Cooper Energy Limited**

**Greg Hancock**  
Executive Director

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