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## ASX Announcement

Friday 24 June 2011

COE240611a

### Parsons-5 Spud Notice

Dear Shareholders,

We are pleased to announce that the Parsons-5 appraisal/development well in PEL92 spudded at 3:00 am today, Friday 24 June 2011. The current operation is drilling the surface hole.

Parsons-5 is targeting the Namur oil reservoir and is to be located 2.1 km to the north of the Perlubie-1 and 1.1 km to the south of Parsons-4 discovery wells. The well will be drilled to a total depth of about 1,358 metres and is expected to take approximately 8 days to drill and complete.

The Parsons South oil field is currently producing about 50 barrels of oil per day from the Parsons-2 discovery well in the Namur reservoir. Parsons-5 will be drilled at the crest of the mapped structure of the field. The well is expected to more efficiently develop the field and accelerate production.

Further ASX releases on Parsons-5 will be made when appropriate.

Regards,  
**Cooper Energy Limited**

**Laurie Shervington**  
Chairman

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#### Disclaimer

The information in this report:

- 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 Fields and Location of Parsons-5 Appraisal/Development Well

