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ASX Announcement

Monday 12 September 2011

COE120911a

Butlers-4 Spud Notice

Dear Shareholders,

We are pleased to announce that the Butlers-4 appraisal/development well in PEL92 spudded at 11:30 pm yesterday, Sunday 11 September 2011. The current operation is drilling ahead in the surface hole at 135 metres.

Butlers-4 is the third appraisal/development well on the Butlers Oil Field in the current PEL92 drilling program. Butlers-4 is targeting the Namur oil reservoir in the crestal part of the field 0.26km to the southeast of the Butlers-1 discovery well. The well will be drilled to a total depth of about 1,390 metres and is expected to take 9 days to drill and complete.

The Butlers oil field is currently producing approximately 1,400 barrels of oil per day from the Namur reservoir from the Butlers-1 well with Butlers-2 and Butlers-3 yet to be completed. It is expected that Butlers-4 will accelerate production as well as draining previously unaccessed reserves. The Butlers surface facilities will be upgraded to handle the increased production. Oil production from Butlers is exported via the pipeline to Tantanna and then exported to Moomba.

Further ASX releases on Butlers-4 will be made when appropriate.

Regards,
Cooper Energy Limited

Greg Hancock
Executive 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.

Location of Butlers-4 Appraisal/Development Well

