



Cooper Energy

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ASX Announcement

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Dear Shareholders,

Butlers-4 Successful

We are pleased to announce that Butlers-4 has been drilled to a total depth of 1,393 metres and wireline logs have confirmed that it has intersected a 7.5 metre oil column in excellent quality Namur sandstone reservoir, which is in line with pre-drill expectations.

The well has been cased and suspended, and the rig has been released. 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 at the Butlers oil field. Together with Butlers-2 and Butlers-3, this well is expected to provide a significant increase to the Butlers oil field production rate.

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.

Butlers-4 was the last well of the fifteen well 2011 drilling campaign in PEL 92. The campaign included six successful appraisal/development wells on the Butlers and Parsons oil fields and three new field discoveries at Elliston-1, Germein-1 and Rincon-1, representing a 37% success rate for exploration wells in this drilling campaign.

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

Regards,
Cooper Energy Limited

Ian Gregory
Company Secretary

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