



ABN 93 096 170 295

Registered Office
21 Parry Street
Fremantle WA 6160



Mail Address
PO Box 794
Fremantle WA 6959

Telephone (+61 8) 9335 2155
Facsimile (+61 8) 9335 1856
Email admin@cooperenergy.com.au
Visit us at www.cooperenergy.com.au

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Australian Stock Exchange
Company Announcements Office
Electronic Lodgement System

ELS1102004

Dear Sir

FINAL DRILLING REPORT - KIWI-1

Cooper Energy NL advises the status of Kiwi-1 as follows:

Location: PEL 90 (Kiwi block); 6 km NE of the Keleary Oil Field and 127 km NNE of Moomba.
Spud Date: 2300 hours on 15 October 2003
Days since Spud: 25
Revised Total Depth: 2908 metres
Summary of Operations: The rig was released on Sunday 9 November 2003 at 0100 hrs after running and cementing 7" production casing to 2905m. The well will be a future gas producer from the Callamurra Member subject to infrastructure being established in the area.
Interests:
Stuart Petroleum Ltd (Operator) 75%
Cooper Energy NL 25%
(Post farmin)

For further advice on this release, please contact either Greg Hancock (0418 263 388) or Tony Wright (08-8363 2111 or 0408 180 939).

Yours faithfully
COOPER ENERGY NL

Mr G Hancock
CHAIRMAN

KIWI 1: Time Depth Curve

