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ASX Announcement

Monday, 21 February 2011

COE210211a

Dear Shareholders,

Menzel Horr-1 Drilling Ahead

Further to the earlier announcement regarding the testing of Menzel Horr-1 (COE160211b Menzel Horr-1 Shows and Proposed Testing), Cooper Energy reports that the zone did not flow, most likely due to tight formation.

The forward plan for the well is to drill ahead to the primary target carbonate formations that are prognosed to lie deeper in the well. It is expected that the next formation will be penetrated in 2-3 days, depending on actual drilling progress. The current depth of the well is 1,690 metres.

Further information on the drilling of Menzel Horr-1 will be announced when appropriate.

The Joint Venture Participants in the Menzel Horr-1 well are Cooper Energy (ASX:COE, 85%, Operator) and Jacka Resources (ASX:JKA, 15%).

Note: All depths are referenced to metres drilled below rotary table.

Regards,
Cooper Energy Limited

Michael Scott
Managing Director

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.*

Attachment 1 – Depth versus Time Curve

