

31<sup>st</sup> December 2004

## **BLACK ROCK OIL & GAS PLC**

### **COOPER 1 DRILLING HAS COMMENCED**

Black Rock Oil and Gas Plc (the “Company”) advises that at 5.30am (GMT) this morning the Cooper 1 well was at a depth of 1505 metres. The 9 5/8” casing has been run as per program and operations at that time were nipping up installing the Blow-Out Preventers (BOP) which are required prior to testing and drilling ahead in 8 ½ inch hole to the programmed Total Depth. Drilling should recommence around 2.00pm (GMT) 31<sup>st</sup> December 2004. The Primary objective reservoir is expected to be intersected at a depth of 1948 metres

Cooper 1 is located offshore in permit EP325, 18 kilometres southeast of Exmouth, Western Australia between the Rough Range Oil Field and the Rivoli Gas Field (the latter is located within EP-325) at latitude 22°05'05.33"S and longitude 114°11'44.78"E. The well will be drilled in 19 metres water depth and is prognosed to a total depth of 2,050 metres. It is estimated that the well will take about 10 days to drill.

If successful the structure into which Cooper 1 is to be drilled could contain in excess of 20 million barrels recoverable of oil of which Black Rock has 7.5%. This prospect will be drilled in the Exmouth Gulf offshore Carnarvon Basin of Western Australia.

The Cooper 1 well will test a seismically defined four way dip closed structure. The primary target is the Cretaceous age Birdrong Sandstone which hosts oil and gas accumulations in nearby fields (Rough Range, Rivoli, Tubridgi and Roller). The Triassic section immediately underlying the Cretaceous age rocks could also form part of the trap. The primary objective Birdrong Sandstone is interpreted from seismic mapping and adjacent well information to be in excess of 25 metres thick at this location. These sands exhibit excellent reservoir characteristics where intersected by other wells in the area. Secondary objectives are sands of the Early Jurassic Learmonth Formation and the Triassic Mungaroo Formation.

The shallow water depth and proximity to shore would result in modest development costs with the potential high productivity of the Birdrong Sandstone reservoir making even a relatively small oil pool discovery economic.

[www.blackrockoilandgasplc.co.uk](http://www.blackrockoilandgasplc.co.uk)

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