



288 – 292 Churchill Avenue  
Subiaco WA 6008

PO Box 1281  
Subiaco WA 6904  
Tel: +61 8 9489 3777  
Fax: +61 8 9489 3799

[admin@cooperenergy.com.au](mailto:admin@cooperenergy.com.au)  
[www.cooperenergy.com.au](http://www.cooperenergy.com.au)

## ASX Announcement

Monday 8 August 2011

COE080811a

### Elliston-1 Spud Notice

Dear Shareholders,

We are pleased to announce that the Elliston-1 exploration well in PEL92 spudded at 1400 hours, Saturday 6<sup>th</sup> August 2011. The surface hole has been drilled to 636.7 metres and the current operation is cementing the 9<sup>5</sup>/<sub>8</sub>" casing.

The well's primary objective is the Namur Sandstone with secondary objectives in the Birkhead, Hutton and Poolowanna Formations. Elliston-1 is located 1.3 km east of the Parsons-1 discovery well and 3.6 km northeast of the Perlubie oil field. The well will be drilled to a total depth of about 1,863 metres and is expected to take about 8 days to drill and evaluate.

The primary objective Namur Sandstone, which is the oil reservoir in the nearby oil fields, is estimated to contain 0.21<sup>1</sup> million barrels of Prospective Resources (P50). The deeper formations would be expected to add to this estimate if they result in discovery.

Further ASX releases on Elliston-1 will be made when appropriate.

By order of board,

**Ian Gregory**  
Company Secretary

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#### Disclaimer

The information in this announcement:

- 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 announcement.
  - Actual results may materially vary from any forecasts (where applicable) in this announcement.
  - 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.
- 1 All costs and volumes 100% Joint Venture. Recoverable hydrocarbons reported in accordance with Cooper Energy's Recoverable Hydrocarbon Reporting Guidelines, which is available on Cooper Energy's website.

#### Competent Persons Statement

Pursuant to the requirements of the ASX Listing Rules 5.11, 5.11.1, 5.12 and 5.13, the reported recoverable hydrocarbon estimates are based on information compiled by Mr Stephen Twartz. Mr Twartz holds a BSc in Geology and Marine Sciences, has a Masters in Environmental Studies and is a member of the American Association of Petroleum Geologists and the Society of Petroleum Engineers. Mr Twartz has worked in the industry as a practising petroleum geoscientist for over 30 years. Mr Twartz is employed full-time by Cooper Energy as its Exploration Manager and has consented in writing to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Elliston Prospect Map with Elliston-1 Well Location and nearby Oil Fields.

