



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
www.cooperenergy.com.au

ASX Announcement/Media Release

Thursday 5 July 2012

COE050712a

Christies-7 Successful

The Christies-7 oil well on the Western flank of the Cooper Basin has penetrated two oil bearing zones, confirming the ongoing prospectivity of the PEL 92 exploration licence.

Cooper Energy Ltd and joint venture partner Beach Energy Ltd, have confirmed the presence at the Christies-7 location of a 5.5 metre gross oil column in the mid-Namur sandstone and an additional 3 metre gross oil column in the Hutton sandstone, the well's secondary objective.

The Christies-7 well also produced strong oil shows in sandstones of the secondary objective Birkhead formation. This zone is currently being drained by the nearby Christies-3 well.

Christies-7 which has been drilled to a total depth of 1,734 metres will be cased and suspended for completion as a mid-Namur oil producer, and will be linked to the Christies production facilities.

Cooper Energy Executive Director, Hector Gordon, said the latest well in the Christies field represented an important success for Cooper Energy.

"This is a good well with a robust oil column which should produce very well, subject to the constraints of production facilities and crude oil transportation capacity.

"Christies was the second field discovered in PEL 92 in 2003. The full development of the field was held back to some extent by the discovery of then larger fields nearby such as Callawonga and Parsons. The exploration program on the Cooper Basin's Western flank has been very successful and Christies-7 has added to this success.

"Cooper Energy will have record production in the 2012 financial year of more than 500,000 barrels of oil with more expected in the 2013 financial year.

Christies-7 illustrates that there are still numerous opportunities remaining in PEL 92."

Further exploration and appraisal drilling in PEL 92 is planned for later this year.

Joint venture participants in PEL 92 are Cooper Energy (25%) and Beach Energy (Operator) (75%)

Hector Gordon
Executive Director, Exploration and Production
Cooper Energy Ltd

About Cooper Energy

Since listing on the ASX in 2002, Cooper has built a portfolio of near term low risk development and appraisal projects as well as high impact exploration prospects. Cooper currently benefits from approximately 500,000 barrels of oil production per year from the Cooper Basin, South Australia, with approximately 150 barrels of oil per day gross production from its Sukananti field in Indonesia. Cooper also has prospective exploration licenses in Australia (Cooper, Otway and Gippsland Basins), Tunisia, Indonesia and Poland. Cooper enjoys a solid balance sheet, good production earnings, and has a clear strategy to enhance shareholder return built primarily around its core assets in the Cooper and Otway basins and Tunisia.

www.cooperenergy.com.au

Christies Oil Field with location of the Appraisal/Development Christies-7 well

