



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

COE050912a

PEL 92 Drilling Campaign

Cooper Energy Limited (ASX: **COE**) has started a three well oil drilling campaign in permit PEL 92 in the Cooper Basin region of north east South Australia.

The wells, in the highly productive oil province on the western flank of the Cooper/Eromanga basin could add materially to Cooper Energy's reserve base.

The first well, Butlers-5, started drilling on September 5 and is expected to reach its planned total depth of 1,356 metres within a week.

Butlers-5 will be followed by the Butlers-6 appraisal well and an exploration well, the location of which is yet to be finally determined.

The two Butlers wells are designed to further appraise and develop the Butlers oil field, discovered in 2009. After the discovery 3D seismic was acquired in 2010 and three appraisal/development wells were drilled in 2011. Oil production from the Butlers field started in 2009 and the field has produced nearly one million barrels to date. The field is currently producing at about 2,500 barrels of oil per day.

Cooper Energy Executive Director, Hector Gordon, said, *"The two well program on the Butlers oil field will have the dual objective of developing existing reserves as well as appraising the potential for additional reserves."*

"Although the Butlers oil field has produced nearly 1 million barrels of oil to date, production decline has been minimal, which indicates that there is potential for the drilling program to increase reserves. There could be up to 1 million barrels of additional oil reserves in Butlers and we hope to capture some of that upside with these wells".

Participants in PEL 92 are Cooper Energy Limited (25%) and Beach Energy Limited-Operator (75%).

For further information contact:

Hector Gordon
Executive Director
Cooper Energy Limited
+61 8 8100 4900

