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ASX Announcement/Media Release

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Butlers Success Continues

Cooper Energy Limited (ASX:**COE**) is pleased to report that the Butlers-6 oil well, in PEL 92 on the western flank of the Cooper Basin, has penetrated a 5 metre gross oil column in the Namur Sandstone.

The well, which has been drilled to a total depth of 1,633 metres, will be cased and suspended for completion as a Namur oil producer and linked into the Butlers production facilities.

Cooper Energy Executive Director, Hector Gordon, said “Butlers-6 is a very good follow-up to Butlers-5. It has come in high to prognosis and will allow acceleration of oil production from the Butlers field and, depending on its production performance, may also add reserves. The excellent results of the two wells indicate that further drilling on the Butlers Field is very likely.”

“We previously advised that Tinah-1 will follow the drilling of Butlers-6. We are now pleased to advise that Windmill-1 exploration well will be drilled after Butlers-6 and before Tinah-1 extending the current phase of the PEL 92 drilling campaign by one well”.

Windmill-1 will be drilled to test the oil potential of a prospect located 2 km to the southwest of the Callawonga oil field. Although drilling of Windmill-1 had been deferred for some time due to wet surface conditions, access is now possible. After drilling and evaluation at Windmill-1, it is proposed that Tinah-1 will be drilled to test the oil potential of a prospect located 8 km to the north of the Callawonga oil field.

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

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About Cooper Energy (“Cooper”)

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 and Indonesia. 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.

