Cooper Energy

Level 10, 60 Waymouth Street
Adelaide SA 5000

GPO Box 1819
Adelaide SA 5001
Tel: +61 8 8100 4900
Fax: +61 8 8100 4997

customerservice@cooperenergy.com.au
www.cooperenergy.com.au

# ASX Announcement / Media Release

19 June 2013

## Hammamet West-3 Well - Weekly Operations Update
## Report No. 12

Cooper Energy Limited (ASX:"**COE**") ("Cooper Energy") as Operator (and 30% joint venture interest participant) of the Bargou Permit, offshore Tunisia, provides the following operational update on the Hammamet West-3 well.

**Well details :**

Hammamet West-3 is located 15 km offshore and 1.6 km east of Hammamet West-2 in 54 metres water depth (see attached map). The nearest producing field is Maamoura, 12 km SW.

The well objective is to drill and test a highly deviated wellbore through the naturally fractured Abiod Formation reservoir to confirm oil productivity. This is illustrated in the schematic diagram following.

**Activity at 06.00 hours 18 June, Tunisia time :**

Preparing to run back into the hole with the modular formation dynamics tester tool ("MDT") to collect fluid samples from identified fractures to confirm hydrocarbon type and column height. Following completion of the formation evaluation, the pilot hole section will be plugged consistent with the pre-drill plans. Preparations will then commence for drilling the near horizontal side track well section.

**Progress since last report :**

A vertical seismic profile was run to calibrate the well data and the pre-drill seismic interpretation. This data will be used to calibrate the fracture model and finalise the side track trajectory before commencing drilling the horizontal side track well section.

An attempt to run logs on wireline was unsuccessful and a wiper trip was run to clean the hole prior to acquiring logs on drill pipe.

A full suite of formation evaluation logs, including fracture identification logs, have been acquired and are currently being interpreted.

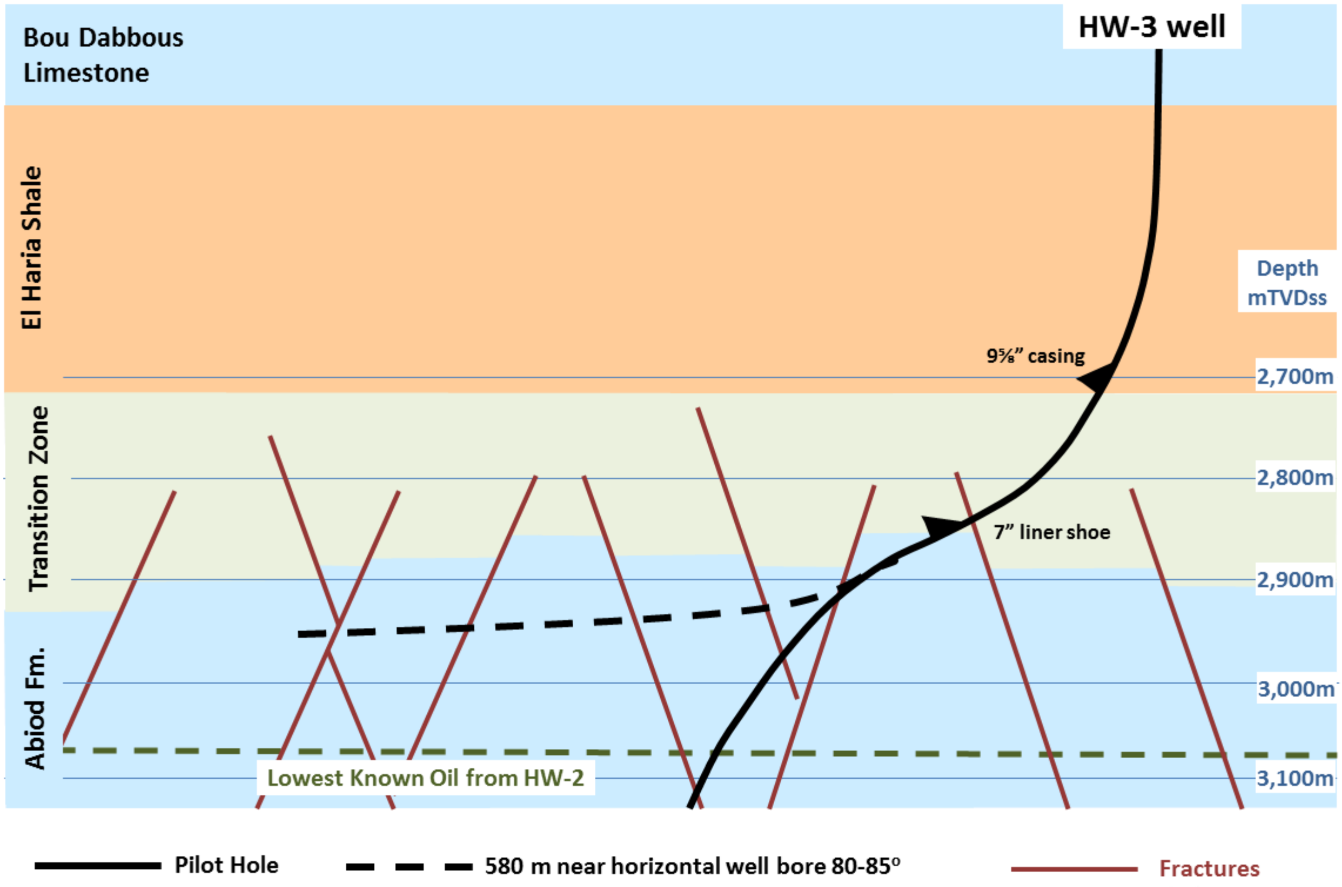
Several gas shows were identified during the drilling of the pilot hole. The gas shows were at depths consistent with the fractures identified in the pre-drill studies.

**Planned activities :** Following the completion of the MDT sampling, the pilot hole will be plugged before continuing ahead with drilling the near horizontal side track section in the Abiod Formation targeting the near vertical fractures. This is consistent with the pre-drill well plan and objective.

Weekly updates on well progress through the drilling campaign are provided to the ASX on each Wednesday.

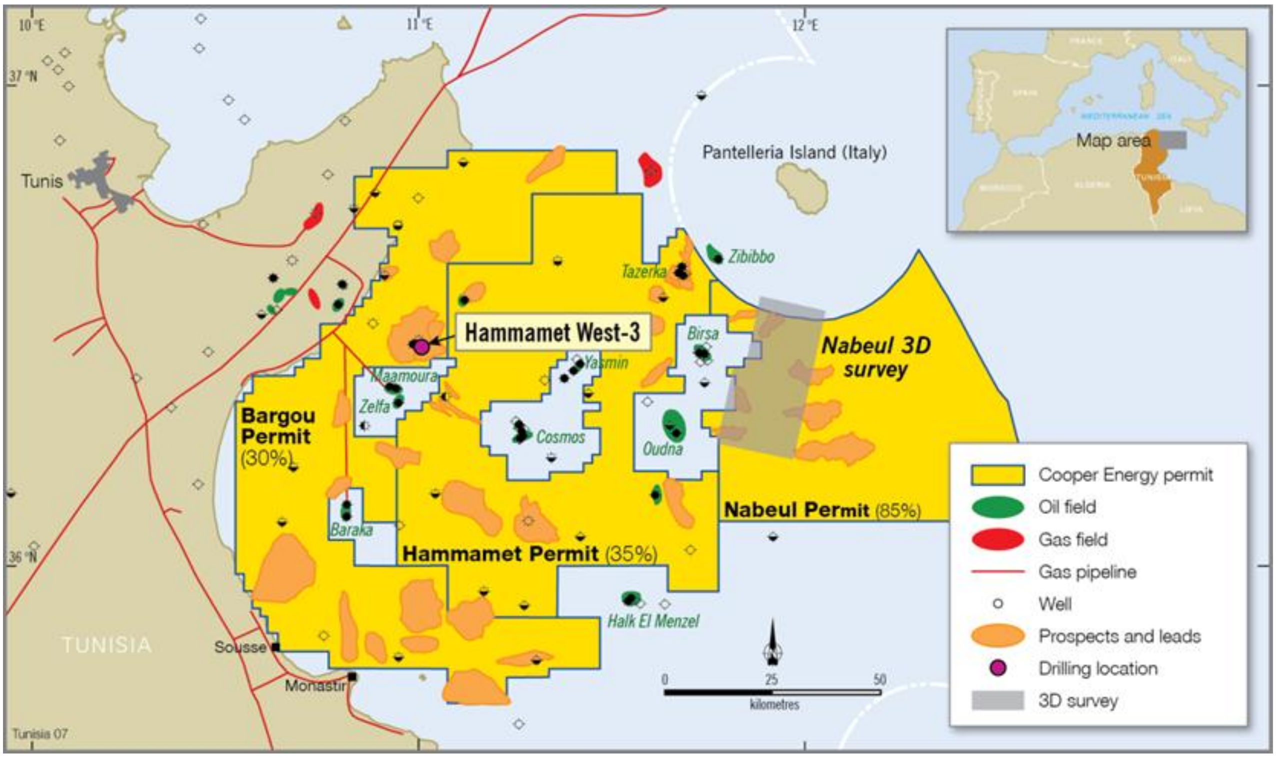
**Further comment and information:**
Hector Gordon
Executive Director - Exploration and Production
+61 8 8100 4900

**Hammamet West-3 wellbore schematic**




mTVDss – metres True Vertical Depth referenced to a mean sea level datum

## Location of Hammamet West-3 well, Offshore Tunisia




**About Cooper Energy Limited ("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 KSO 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.
www.cooperenergy.com.au