

Cooper Basin PEL 92 Development Programme Commences

23 September 2013

Cooper Energy Limited (ASX: COE) announces that a 4 well drilling campaign has commenced in PEL 92 on the western flank of the Cooper Basin, with the spudding of Windmill-2 on 21 September 2013 at 22:00 hours.

The campaign aims to optimise oil production from existing oil fields and comprises:

- Windmill-2, to appraise the Windmill oil discovery and accelerate production from the Namur Sandstone reservoir;
- Butlers-7 and Butlers-8, which will seek to accelerate production from the Namur Sandstone reservoir by targeting locations up-dip of producing oil wells; and
- Callawonga-9, to accelerate production rates from the Callawonga oil field.

It is anticipated Windmill-2 will be completed within 12 days from spudding, and the four well drilling program by the end of October 2013.

Cooper Energy holds a 25% interest in PEL 92 with the balance held by the Operator, Beach Energy Limited.

Further comment and information:
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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 350 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

Cooper Basin PEL 92 Development Drilling Campaign

