

Butlers-8 continues PEL 92 drilling success

22 October 2013

Cooper Energy Limited (ASX: COE) reports that the Butlers-8 oil well, in PEL 92 on the western flank of the Cooper Basin, has penetrated 6 metres of net oil pay in the Namur Sandstone reservoir.

The well, which has been drilled to a total depth of 1650m, will be cased and suspended for completion as an oil producer and will be linked into the existing Butlers production facilities. Butlers-8 is the third well in a four well program in PEL-92, with preceding two wells, Butlers-7 and Windmill-8, also being successful and cased and suspended as future oil producers.

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.

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Location of Butlers-8, PEL 92, Cooper Basin

