

Callawonga-9 Spuds

28 October 2013

Cooper Energy Limited (ASX: COE) advises that Callawonga-9, an oil development well, located in PPL 220 on the western flank of the Cooper Basin, spudded on Saturday 26 October, 2013 at 07:00 hours. The rig is currently preparing to drill ahead in the 8½ inch main hole after running casing.

Callawonga-9, a vertical well located 340m south of Callawonga-2 and Callawonga-6, is prognosed to drill to a total depth of approximately 1,700m to accelerate production from the Namur Sandstone. The well will also test the deeper Birkhead Formation. Drilling results are expected early next week.

The drilling and evaluation of Callawonga-9 will mark the conclusion of the current four well drilling campaign.

Cooper Energy holds a 25% interest in PPL 220 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 Callawonga-9, PEL 92 Cooper Basin

