

Cooper Basin PEL 92 2014 Exploration Campaign Commences

10 June 2014

Cooper Energy Limited (ASX: **COE**) announces the commencement of a 3-well exploration drilling campaign in PEL 92 on the western flank of the Cooper Basin with the spudding of Morgan-1 on 6 June 2014 at 15:00 hours. The well is currently drilling ahead at 1170 metres in the Wallumbilla Formation.

The campaign, which aims to evaluate prospects along the oil migration pathways between existing oil fields, comprises (refer following map):

- Morgan-1, located 6.7km south-east of the Silver Sands oil field with a prognosed total depth of 2,069 metres.
- Fishery-1, located 3.3km east of the Windmill oil field with a prognosed total depth of 1,932 metres.
- Shelly-1, located 2.4km south-west of the Callawonga oil field. Total depth is prognosed at 1,912 metres.

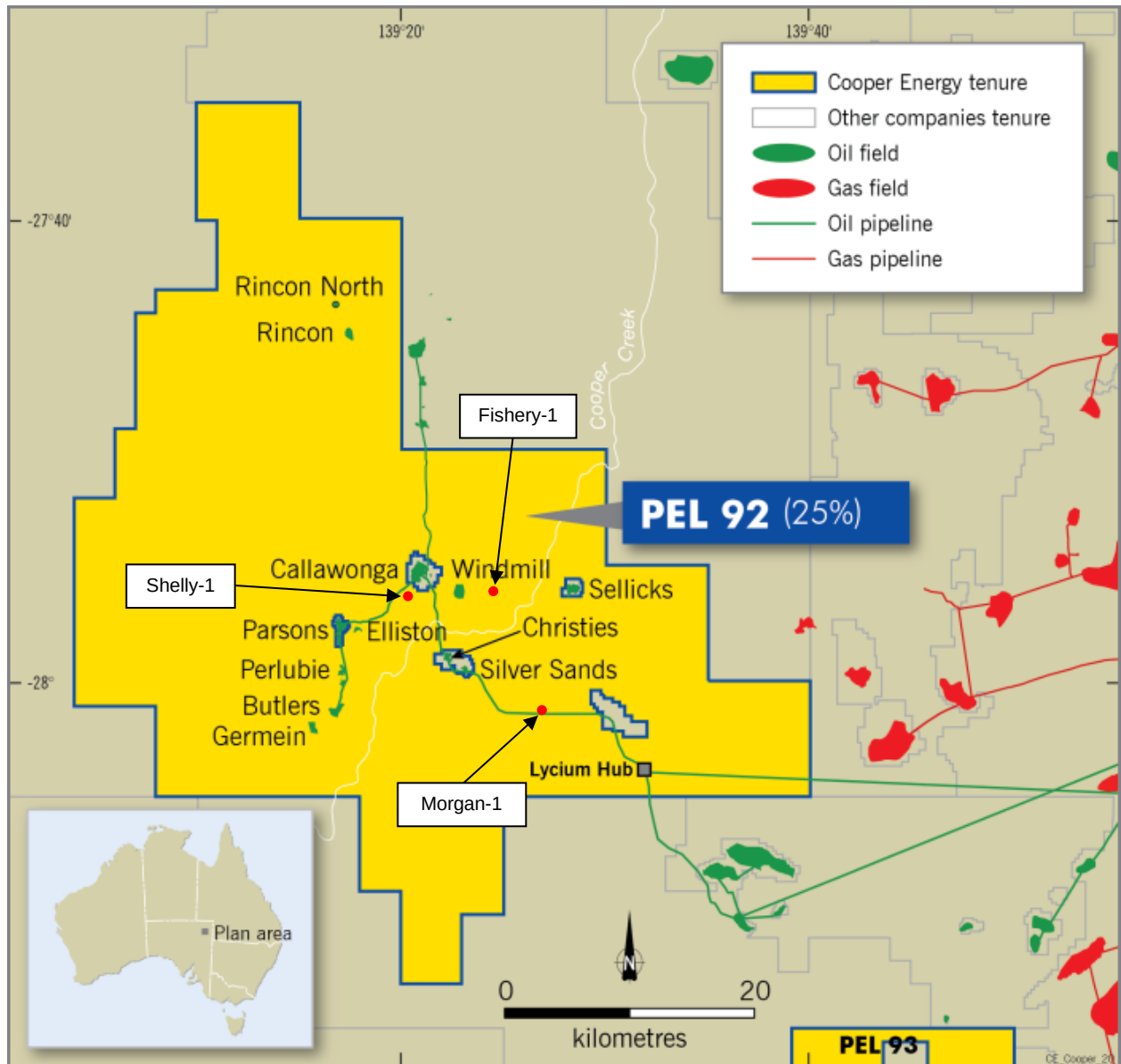
All three wells have the Namur Sandstone reservoir as their primary target.

It is anticipated that Morgan-1 will be completed within 12 days of spudding and the three well drilling program completed by the first week of July 2014.

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

Further comment and information
Hector Gordon
Executive Director
+61 8 8100 4900

2014 Cooper Basin PEL 92 Exploration Drilling Campaign



About Cooper Energy Limited (“Cooper”)

Since listing on the ASX in 2002, Cooper Energy has built a portfolio of near term low risk development and appraisal projects as well as high impact exploration prospects. Cooper Energy currently produces approximately 600,000 barrels of oil per year from operations in the Cooper Basin, South Australia and the Sukananti KSO in the South Sumatra Basin, Indonesia. Cooper also has prospective exploration licenses in Australia (Cooper, Otway and Gippsland Basins), Indonesia and Tunisia. Cooper enjoys a solid balance sheet, good production earnings, and has a clear strategy to enhance shareholder return. www.cooperenergy.com.au