

Elliston-2

30 July 2014

Cooper Energy Limited (ASX: COE) reports that Elliston-2, located in PPL 249 on the western flank of the Cooper Basin, South Australia, has been plugged and abandoned after reaching a total depth of 1,660 metres. The well encountered 1 metre of oil pay in the primary target Namur Sandstone, which was considered non-commercial to complete as an oil producer.

Cooper Energy Exploration Manager Mr Andrew Thomas said “Elliston-2 penetrated the top of the Namur Sandstone reservoir two metres deeper than the pre-drill depth prognosis. However, the oil-water-contact in Elliston-2 was encountered at the same depth as in Elliston-1 which has been on production since December 2012. This indicates that Elliston-1 is accessing oil from a different part of the field than previously thought.”

The Joint Venture is reprocessing the 3D seismic data over the Elliston field and surrounding areas to gain a clearer understanding of the sub-surface structure before evaluating future development opportunities.

Cooper Energy holds a 25% interest in PPL 249 with the balance held by the Operator, Beach Energy Limited.

Further comment and information

David Maxwell	Don Murchland
Managing Director	Investor Relations Advisor
+61 8 8100 4900	+61 439 300 932

About Cooper Energy

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 produces upwards of 500,000 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

Location of Elliston-2, PPL 249, Cooper Basin

