

Successful Tangai workover adds to Indonesian production

6 August 2014

Cooper Energy (ASX: COE) reports that the Tangai-3 workover operation in the Sukananti KSO in South Sumatra, Indonesia has been successful in restoring production to the well, which had been shut in by the field's previous operator in 1997.

Tangai-3 has produced on free flow at rates of 77-126 barrels of oil per day (bopd) since the workover for 5 consecutive days through a 15/64" choke, with an 80-85% water cut.

Well testing is continuing and it is expected that it will be connected by a 500 metre flowline to the existing Early Production Facility at Tangai-1 to enable production to continue. In the meantime, production will continue via truck transportation. Plans are in place to add artificial lift which has the potential to increase production from Tangai-3 to 150-200 bopd. Any reserves addition will be assessed once further production data has been acquired.

The successful workover is the third Cooper Energy has conducted since being awarded the KSO in 2010. The previous operations recommenced production from Bunian-1 and Tangai-1.

"The workover results are another pleasing outcome for our program in Indonesia" said Cooper Energy Managing Director David Maxwell. "Through a relatively low risk, capital-light approach we have been able to lift production to 380 bopd through a process of analysis, gaining a fresh understanding of the fields and the application of basic operations and technology."

"The success of the program is evident in the Indonesian production results. We have identified further opportunities, which we are planning to address in the current financial year" Mr Maxwell said.

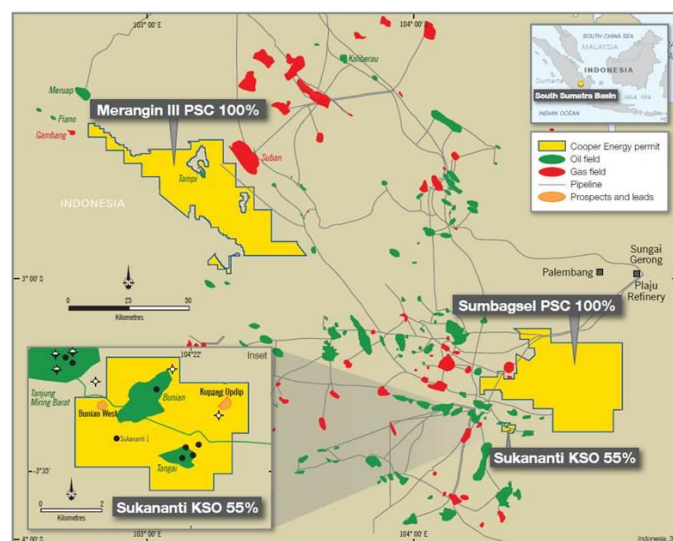
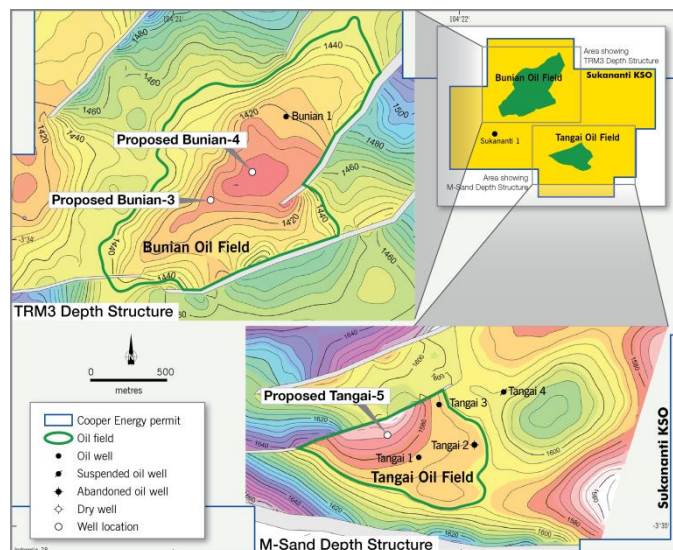
The Company recently announced production of 55,000 barrels of oil from Indonesia for the 12 months to 30 June 2014, more than double the previous corresponding figure of 25,000 barrels of oil.

"We are expecting further growth in our Indonesia production through the contribution anticipated from Tangai-3, with further upside potential from opportunities we have identified for drilling" he said.

A drilling campaign consisting of 2 firm wells (Bunian-3 and Tangai-5) is scheduled to commence later in 2014, with the possibility of a third well (Bunian-4) contingent on outcomes.

Cooper Energy is the Operator of the Sukananti KSO with a 55% interest. The balance is held by Mega Adhyaksa Pratama Sukananti Ltd, an affiliate of Foster Oil & Energy, a privately owned Indonesian company which participates and operates in several oil & gas blocks.

Location of Tangai-3, Sukananti KSO, South Sumatra, Indonesia



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