ASX Announcement / Media Release

Bunian-3 spuds in Sukananti KSO, South Sumatra

Cooper Energy Limited (ASX: COE) advises that Bunian-3, an oil development well, spudded in the Sukananti KSO (refer map following), South Sumatra, Indonesia at 5:00 p.m Indonesian local time, 31 December 2014. Bunian-3 is an onshore vertical well with a prognosed total depth of 1,682 metres. The well is forecast to take approximately 28 days to complete, inclusive of production testing.

The Bunian structure is a four-way, fault bounded anticline defined by the 2011 Sukananti 3D seismic survey. Bunian-3 is located 730 metres southwest of Bunian-1 and the primary target is the Talang Akar Formation TRM-3 Sand. The TRM3 sand at Bunian-1 is currently producing approximately 200 bopd and has cumulatively produced 960,000 bbls oil. Secondary targets in deeper K and M sands will also be evaluated at Bunian-3.

Following the completion of Bunian-3, the drilling rig will move to the Tangai-5 development well location.

Joint Venture participants in the Sukananti KSO are Cooper Energy Ltd (Operator 55%) and Mega Adhyaksa Pratama Sukananti Ltd.

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About Cooper Energy Limited (ASX:COE) is an ASX listed exploration and production company featuring high margin oil production, a growing portfolio of gas resources and exploration acreage and a management and Board team with a proven track record in building resource companies.

Cooper Energy conducts oil exploration and production in the Cooper and South Sumatra Basins and is building its gas portfolio to address emerging supply opportunities in Eastern Australia. The company has a strong balance sheet, enjoys strong cash flow and is executing a clear strategy driven by shareholder return. www.cooperenergy.com.au

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Figure 1: Location of Bunian-3, Sukananti KSO, South Sumatra Basin, Indonesia