

27 April 2015

3 Well Cooper Basin Drilling Campaign Commences

Cooper Energy Limited (ASX: COE) announces the commencement of a three well drilling campaign in PPL 220 and PRL 98 on the western flank of the Cooper Basin, with the spudding of Callawonga-10 on 25 April 2015 at 10:30 hours. At 06:00 hours today, the well was being circulated clean prior to cementing 9-5/8" surface casing at 681 metres.

The drilling campaign includes the following development, appraisal and exploration wells (refer map following):

- Callawonga-10, an oil development well located 280 metres east of Callawonga-2, to accelerate production from, and to potentially add reserves to, the southern area of the Callawonga Field (PPL 220). Total depth is prognosed at 1,480 metres.
- Callawonga-11, an oil appraisal well 670 metres southeast of Callawonga-9, is a significant step out from existing wells. This well will appraise the potential for additional oil reserves in the southeastern area of the field. Total depth is prognosed at 1,730 metres.
- Sensation-1 (PRL 98), an oil exploration well, will test a mapped anticlinal structure located 3km north of the Callawonga Field. Total depth is prognosed at 1,923 metres.

The prolific Namur Sandstone is the primary target in all three wells.

Callawonga-10 is anticipated to be completed within 8 days of spudding and the three-well drilling campaign to be completed by the end of May 2015.

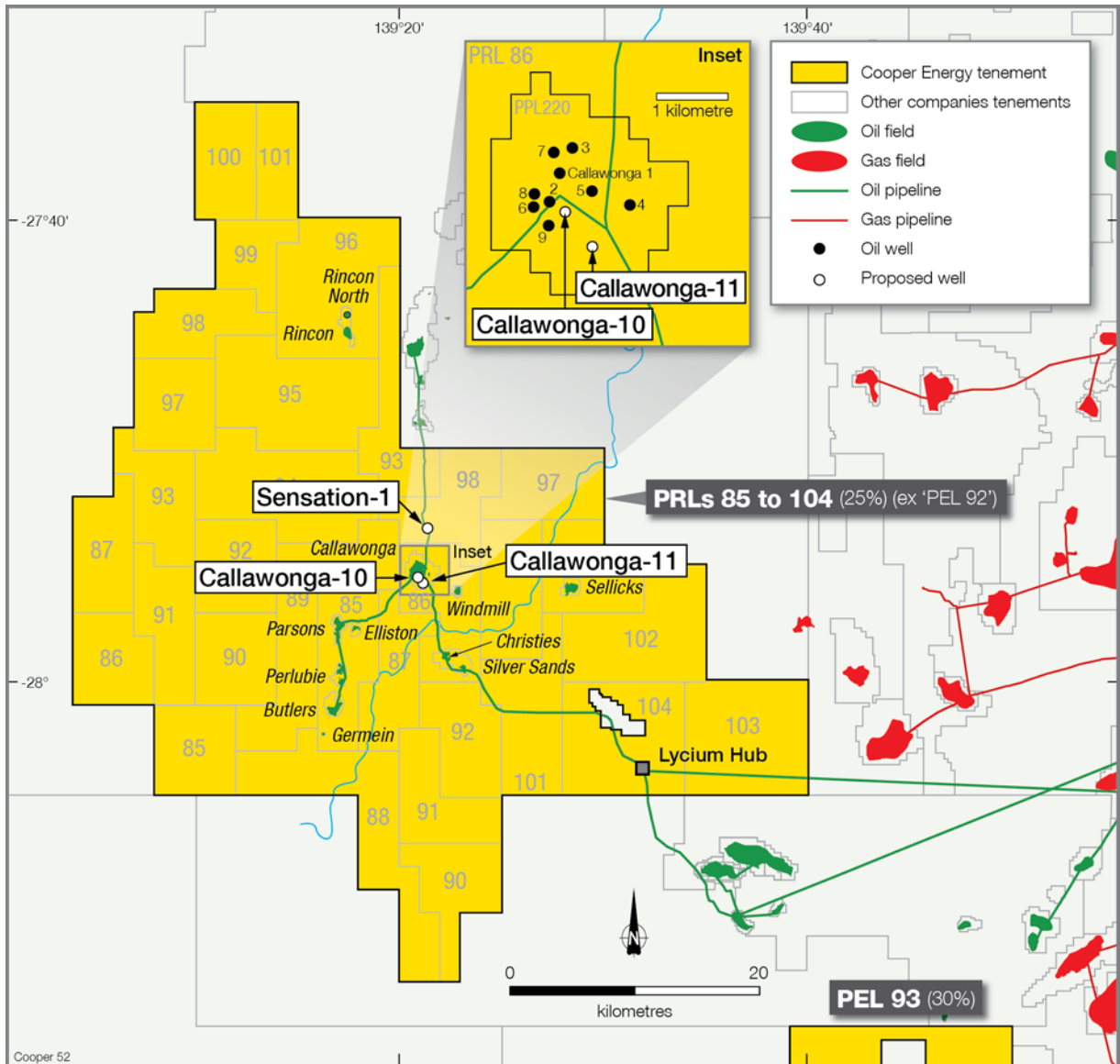
Cooper Energy holds a 25% interest in PPL 220 and PRL 98 with the balance held by the Operator, Beach Energy Limited.

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

About Cooper Energy Limited (ASX:COE) is an ASX listed exploration and production company featuring low cost 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

2015 Drilling Campaign, PPL 220 & PRL 98, Cooper Basin



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