

18 May 2015

Sensation-1 spuds in Cooper Basin

Cooper Energy Limited (ASX: COE) reports that Sensation-1, an oil exploration well located in PRL 98 (refer map following) on the western flank of the Cooper Basin, South Australia, spudded on Monday 18 May 2015 at 00:15 hours. At 06:00 hours this morning, the rig was drilling ahead at 62 metres in 12-1/4 inch surface hole.

The Sensation-1 well location is 2.9 kilometres north of the Callawonga Field. Sensation-1 is being drilled to a total depth of 1,923 metres in the Merrimelia Formation and is anticipated to be completed within 8 days.

The primary target of Sensation-1 is the Namur Sandstone, which is the oil-bearing reservoir in several fields in PEL 92 (Callawonga, Parsons, Windmill). The secondary targets of Sensation-1 are the McKinlay Member, Birkhead Formation and Poolowanna Formation, which are oil-bearing in several PEL 92 fields (e.g. Callawonga, Christies, Sellicks).

The drilling of Sensation-1 will conclude the current three well drilling campaign. The previous wells, Callawonga-10 and Callawonga-11 recorded development and appraisal successes.

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

Further comment and information

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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

Location of Sensation-1, Cooper Basin

