

14 August 2015

Bunian-4 Drilling and Production Operations Update

- **Bunian-4 at 1,323 metres intermediate casing point**
- **Preparing to run logs, install and cement 9 5/8" casing then proceed into reservoir section**
- **Production 750-800 bopd, constrained by facilities & transportation capacity**
- **Debottlenecking projects in progress to increase production capacity to 1,200 bopd**

Cooper Energy Limited (ASX: COE) advises that drilling operations continue at the Bunian-4 oil appraisal/development well in the KSO Tangai-Sukananti Block, South Sumatra, Indonesia. At 06:00 Indonesian local time today the well was at 1,323 metres preparing to acquire wireline logging data prior to installing and cementing the 9 5/8" intermediate casing. Once this is complete, the well will drill out in 8½" hole to penetrate the target reservoir section. Further updates will be issued as significant milestones are reached.

Bunian-4 is an onshore directional well with a prognosed total depth of 1,712 metres. The Bunian structure is a four-way, fault bounded anticline defined by the 2011 Sukananti 3D seismic survey.

The primary target is the Talang Akar Formation TRM-3 Sand, which is expected to be intersected 450 metres east-southeast of the same reservoir in Bunian-3. The target is 380 metres south-south east of the surface location and the well has been deviated at 25 degrees to reach its intended objective. On test in Bunian-3 the zone produced at a stabilised 1,742 bopd.

The secondary objectives of the well are to appraise the K1 Sand which flowed at 1,598 bopd on test in Bunian-3 and to assess the TRM-1 and TRM-2 Sands which it was not possible to evaluate in the earlier well.

Overall oil production from the licence was 785 bopd (100% JV share) during July, limited by surface facilities and transport constraints. Various debottlenecking projects are in progress to facilitate an increase of up to 50% in production capacity by year end together with initial planning for an 18 kilometre export pipeline which will have the potential to double that capacity again to somewhere in the range of 2000 – 3000 bopd.

Joint Venture participants in the KSO Tangai-Sukananti Block are Cooper Energy Sukananti Ltd (Operator 55%) and Mega Adhyaksa Pratama Sukananti Ltd (45%).

Further comment and information	
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Figure 1: Location of Tangai-Sukananti KSO and other Cooper Energy Indonesian licences

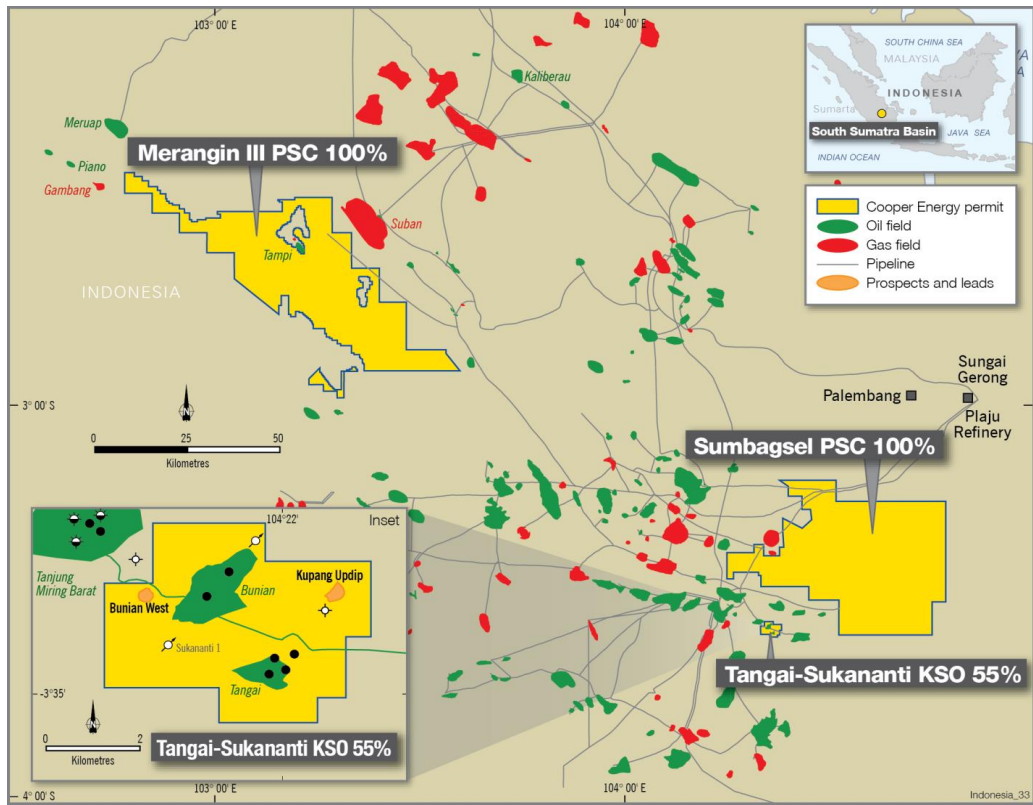


Figure 2: Bunian Field, TRM3 Sand depth structure map

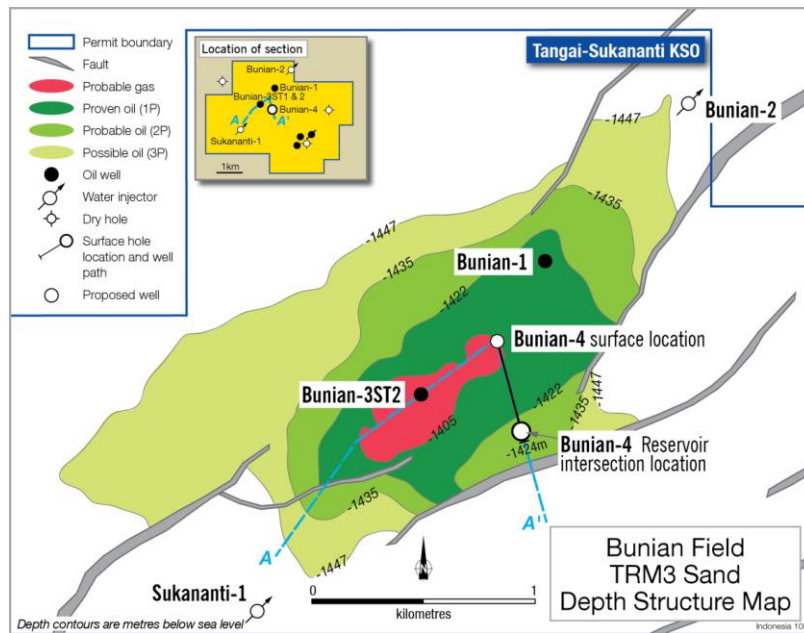
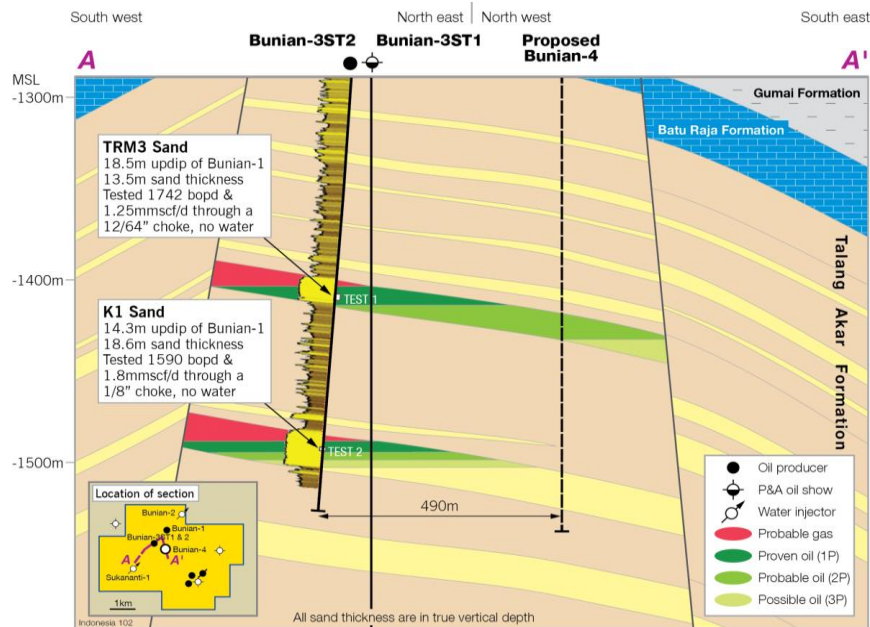


Figure 3: Schematic of Bunian field TRM3 and K1 oil and gas sands



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