ASX Announcement / Media Release

10 September 2015

Bunian-4 completed for production tests

- **Well completed, rig released**
- **Preparing for production tests**

Cooper Energy Limited (ASX: COE) advises that operations have been completed at Bunian-4 in the Tangai-Sukananti KSO, South Sumatra, Indonesia. The drilling rig has been released having cased and completed the well for production.

Temporary surface facilities are now being connected to enable a series of production tests to be conducted to evaluate the two primary hydrocarbon bearing zones encountered in the TRM3 and GRM Sandstones. Additionally, testing will be carried out to determine the potential of the upper TRM Sands and to define the extent of the oil accumulation in the K1 Sandstone reservoir.

Cooper Energy Managing Director David Maxwell said “preliminary results from Bunian-4 are very encouraging for both reserves and production potential and we look forward to the results of the production tests to assist us in progressing the development plan for the field”.

It is expected that testing will take approximately two weeks. An announcement of test results will be made after testing is completed.

Background

The Bunian oil field is located in the Tangai-Sukananti KSO, South Sumatra, Indonesia (refer Figure 1). The Bunian structure is a four-way, fault bounded anticline defined by the 2011 Sukananti 3D seismic survey (refer Figure 2). The field was discovered in 1998 and has produced over 1 million barrels of oil, predominantly from the 2.8 metres of net pay intersected in the TRM3 Sand in Bunian-1.

As announced on 31 August, preliminary results from Bunian-4 indicated the well intersected 5.2 metres of net pay in the TRM3 Sandstone, 17 metres high to prognosis (refer Figure 3). The top of the primary target TRM3 was intersected 470 metres east-southeast and 6 metres below the producing TRM3 Sand at Bunian-3. In addition to the successful appraisal of the TRM3, a new zone designated the GRM Sandstone is identified as potentially hydrocarbon bearing. The net sand thickness intersected at the GRM Sandstone is 3.5 metres.

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

Figure 1: Location of Tangai-Sukananti KSO and other Cooper Energy Indonesian licenses

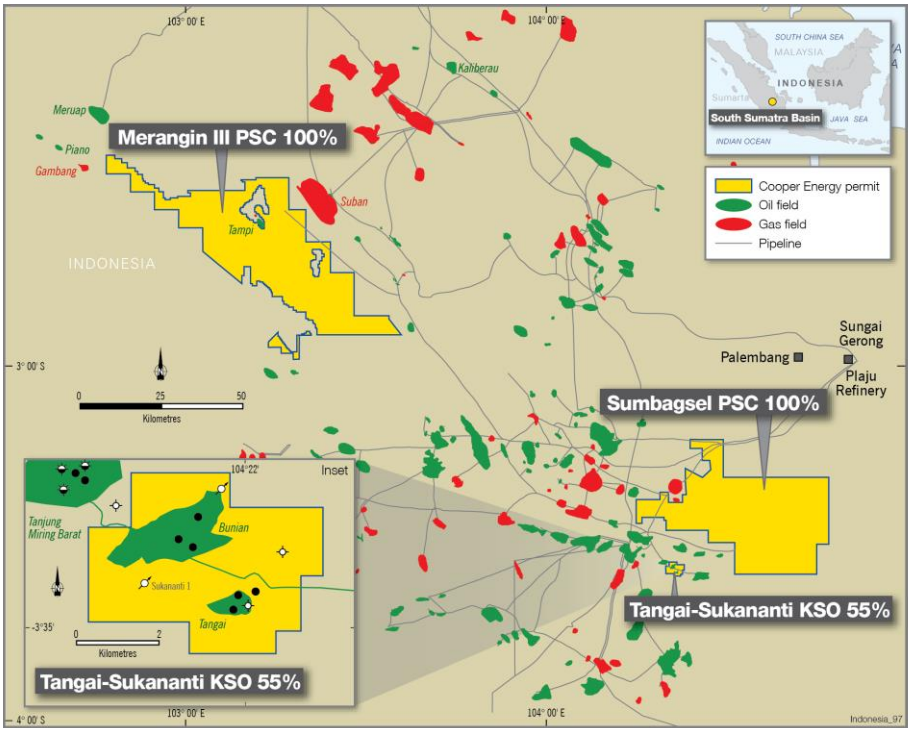


Figure 2: Bunian Field, TRM3 Sand depth structure map

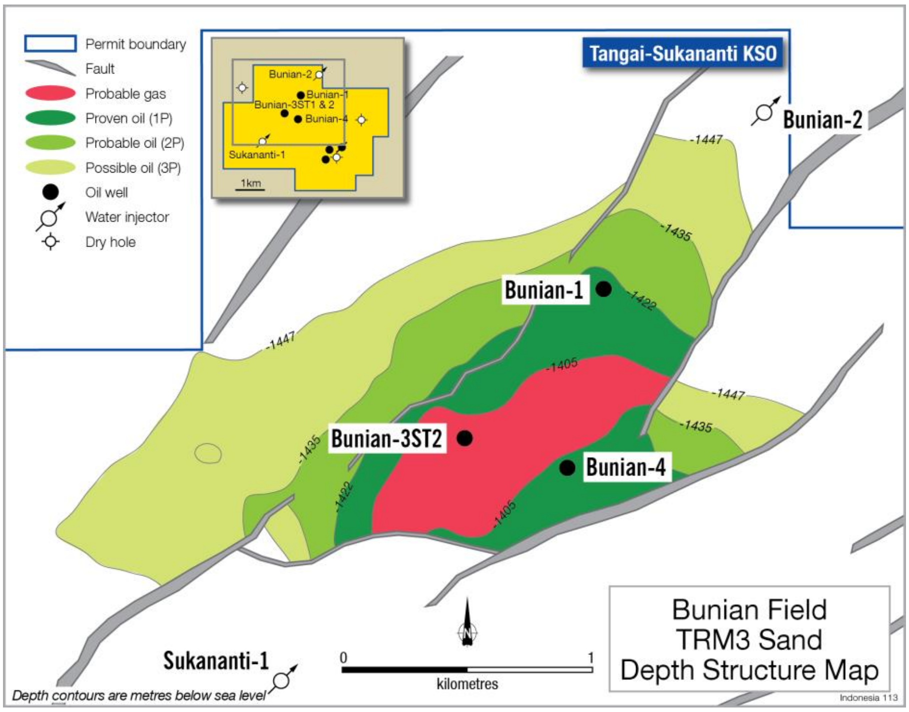
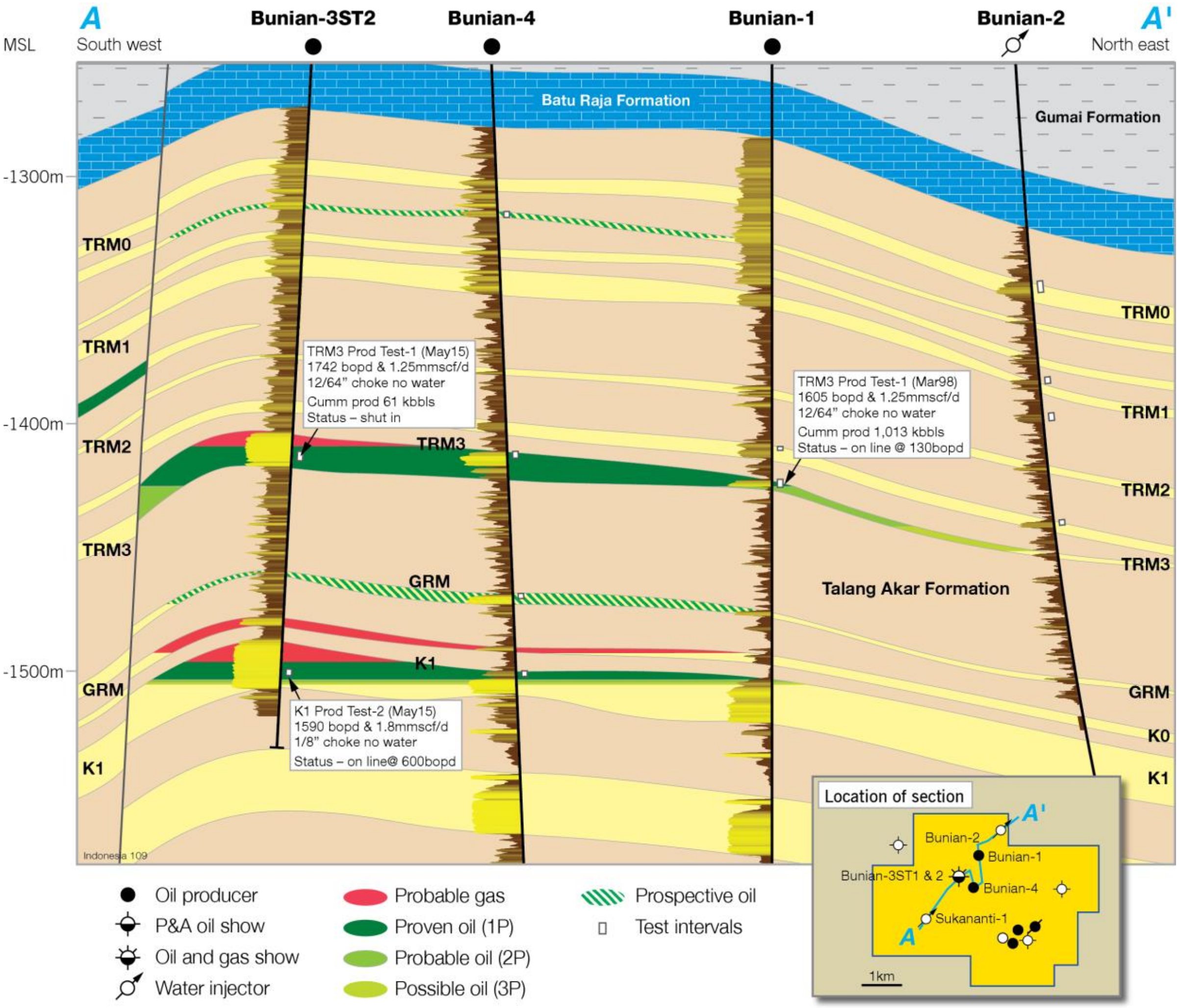


Figure 3: Cross-section of Bunian field and wells



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