

7 December 2016

Butlers-9 Spuds

Cooper Energy Limited (ASX: COE) reports that Butlers-9, an oil appraisal well located in PPL 245 (refer map following) on the western flank of the Cooper Basin, South Australia, spudded on 6 December 2016 at 21:00 hours. At 06:00 hours this morning, the rig was drilling ahead at 139 metres in 12-1/4 inch surface hole.

Butlers-9 is located 680 metres north-northeast of Butlers-3 and 920 metres north-northwest of Butlers-1. The well is being drilled vertically to a total depth of 1,804 metres in the Pre-Permian Basement and is anticipated to complete within 6 days.

The primary target of Butlers-9 is the Namur Sandstone, which is the main oil-producing reservoir in this field, as well as in the Callawonga, Parsons, Perlubie and Christies fields. The secondary targets are the Birkhead Formation and Hutton Sandstone, which are oil-bearing in the Christies and Silver Sands fields.

Cooper Energy Limited holds a 25% interest in PPL 245, 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 low cost oil production, a growing portfolio of gas reserves, 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 Basin, is acquiring gas production interests in the Otway Basin and is working towards development of its Gippsland Basin gas resources to address emerging supply opportunities in south-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 Butlers-9, PPL 245, Cooper Basin

