

21 April 2015

## Bunian-3 Update

- **Primary target sands higher and thicker than expected**
- **Production tests planned to confirm fluid type and flow rates**
- **Additional resources identified for further evaluation**

Cooper Energy Limited (**ASX:COE**) advises that the Bunian-3 ST2 development well in the Sukananti KSO, South Sumatra, Indonesia, is being prepared for production testing, having been cased and suspended as a future producer.

A comprehensive suite of cased hole formation evaluation logs has indicated an increase in reservoir thickness of the main target TRM3 sand and that it has been intersected 18.5m higher than in the adjacent Bunian-1 oil production well, as illustrated in Table 1 and Figure 1 following.

In addition, interpretation suggests potential new oil and gas accumulations in other reservoirs in the Talang Akar Formation, most notably the K1 sand.

It is intended to confirm the fluid types and potential flow rates of the TRM3 and K1 sands through production testing. If the K1 sand flows hydrocarbons to surface then this will be a new pool discovery.

**Table 1: Comparison of Bunian-3 ST2 and Bunian-1 main reservoir depths and thickness**

Reservoir	Bunian-3 ST2			Bunian-1	
	Top Sand Depth (mTVDSS <sup>(1)</sup> )	Sand Thickness (m <sup>(2)</sup> )	Metres updip of Bunian-1	Top Sand Depth (mTVDSS <sup>(1)</sup> )	Sand Thickness (m <sup>(2)</sup> )
TRM3 Sand	-1401.1	13.5	18.5	-1419.6	2.8
K1 Sand	-1485.0	18.6	14.9	-1499.3	18.2

<sup>(1)</sup> mTVDSS: – metres true vertical depth sub sea; <sup>(2)</sup> m: metres

Cooper Energy Managing Director David Maxwell said “the results to date are highly encouraging with respect to the potential size of the main target reservoir and the identification of additional resources.

“Our focus now is on conducting the production test of the TRM3 and K1 sands and understanding the implications for production and reserves. There is also the prospect of the additional resources identified in the Talang Akar Formation, which will require further evaluation.”

Preparations are now being made to perforate and complete the TRM3 and K1 reservoirs in Bunian-3 ST2. Following this, the drilling rig will be moved off site and extended production tests will be carried out via a temporary production facility. Oil produced during the test will be trucked to market.

The adjacent Bunian-1 was drilled in 1998 and initially tested at 1,585 barrels of oil per day. Bunian-1 has produced 993,000 barrels of oil from the TRM3 sand and is currently producing at approximately 200 barrels of oil per day.

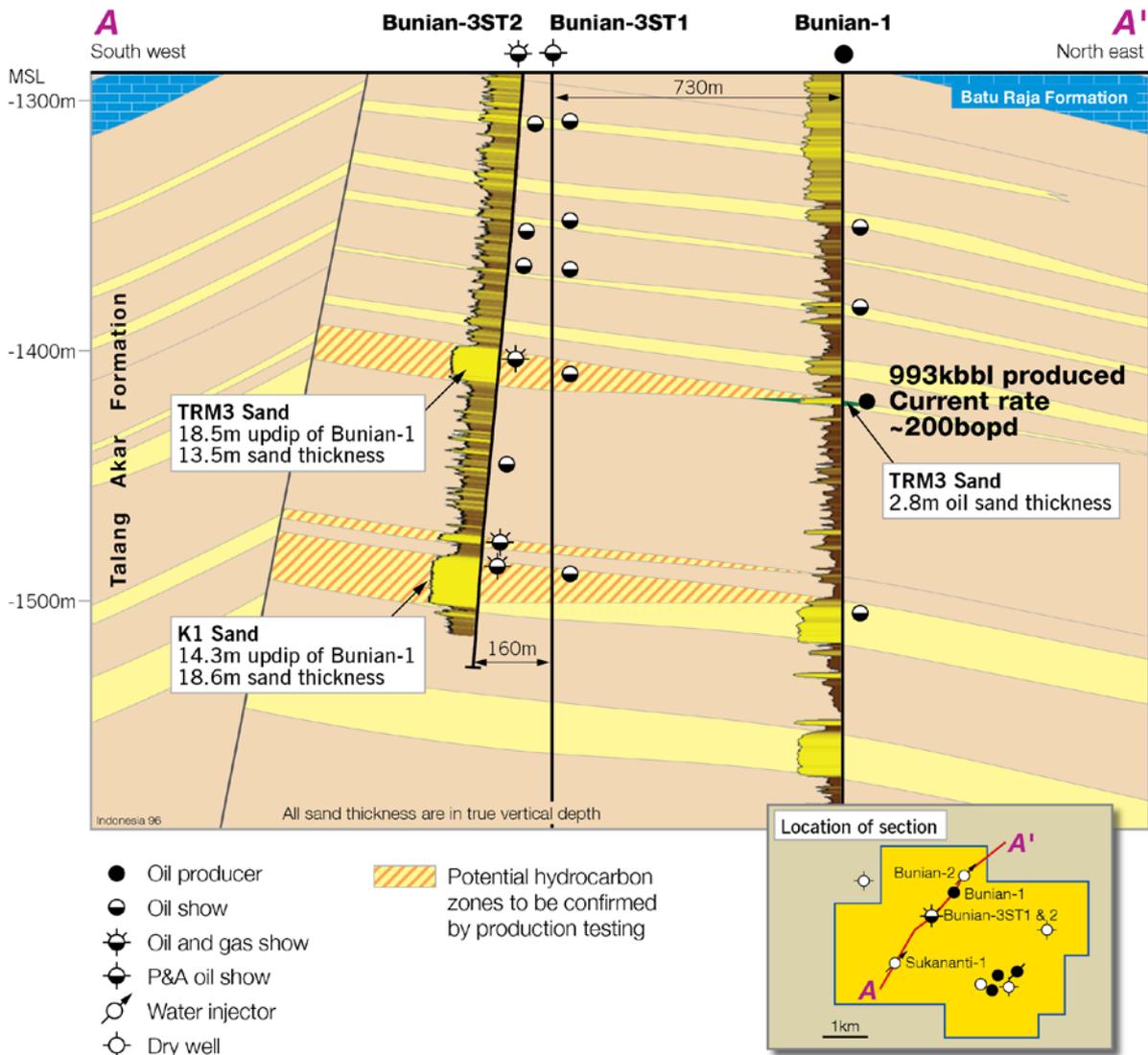
On completion of Bunian-3 ST2, the rig will move to drill the Tangai-5 development well.

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

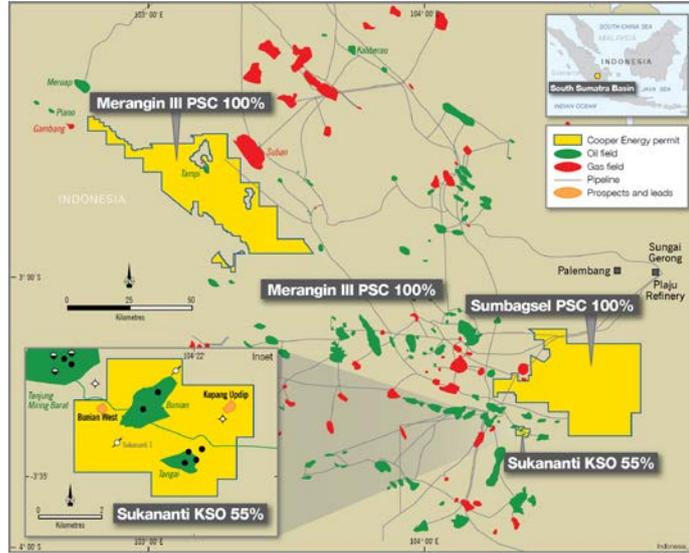
### Background

Bunian-3 ST2 is an onshore well in the Sukananti KSO, South Sumatra, Indonesia (Figure 3). The Bunian structure is a four-way, fault bounded anticline defined by the 2011 Sukananti 3D seismic survey. Bunian-3 is located 730 metres southwest of Bunian-1 and the primary target is the Talang Akar Formation TRM3 Sand.

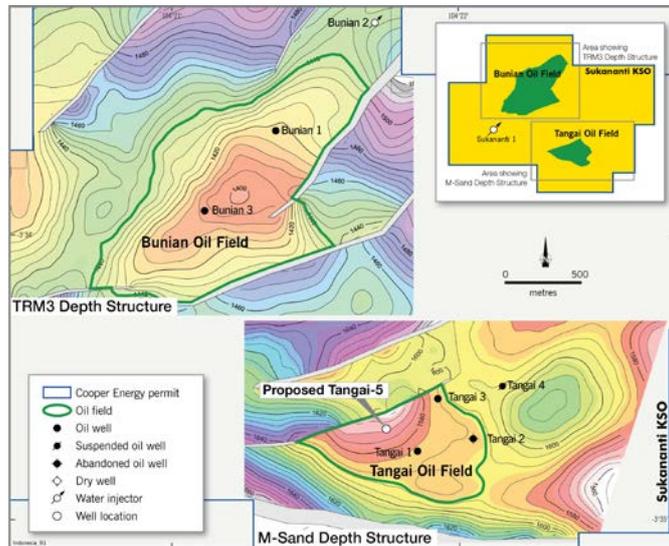
Figure 1: Schematic cross section showing thick sands updip of producing Bunian-1



**Figure 2: Location of Sukananti KSO and other Cooper Energy Indonesian licences**



**Figure 3: Location of Bunian-3, Sukananti KSO, South Sumatra Basin, Indonesia**



Further comment and information	
David Maxwell, Managing Director	Don Murchland, 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](http://www.cooperenergy.com.au)