

Bunian-4 spuds in Sukananti KSO, South Sumatra

27 July 2015

Cooper Energy Limited (ASX: COE) advises that Bunian-4, an oil appraisal/development well, spudded in the KSO Tangai-Sukananti Block (refer map following), South Sumatra, Indonesia at 3:30 p.m Indonesian local time, 25 July 2015. At 06:00 this morning, 20" surface casing had been run and cemented at 51 metres and preparations were being made to drill ahead in 17 ½" hole.

Bunian-4 is an onshore directional well with a prognosed total depth of 1,712 metres and is forecast to take approximately 26 days to complete, inclusive of production testing.

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 will be deviated at 25 degrees to reach its intended objective. The well is expected to add an oil production take point and pressure data obtained will assist in further appraising the size of the oil accumulation.

The TRM-3 Sand is currently producing at approximately 650 bopd from Bunian-1 and Bunian-3 and has cumulatively produced just over 1 million barrels of oil from the Bunian-1 well. The flow rates are limited by transport capacity constraints; on test in Bunian-3 the zone produced at a stabilized 1,742 bopd.

The secondary objectives of the well are to appraise the extent of the oil pool discovered in the K1 Sand in Bunian-3 ST2 which flowed at 1,590 bopd on test and to assess the TRM-1 and TRM-2 Sands which it was not possible to evaluate in the earlier well.

Joint Venture participants in the Tangai-Sukananti KSO are:

- Cooper Energy Sukananti Ltd (55% and Operator)
- Mega Adhyaksa Pratama Sukananti Ltd (45%)

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 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

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

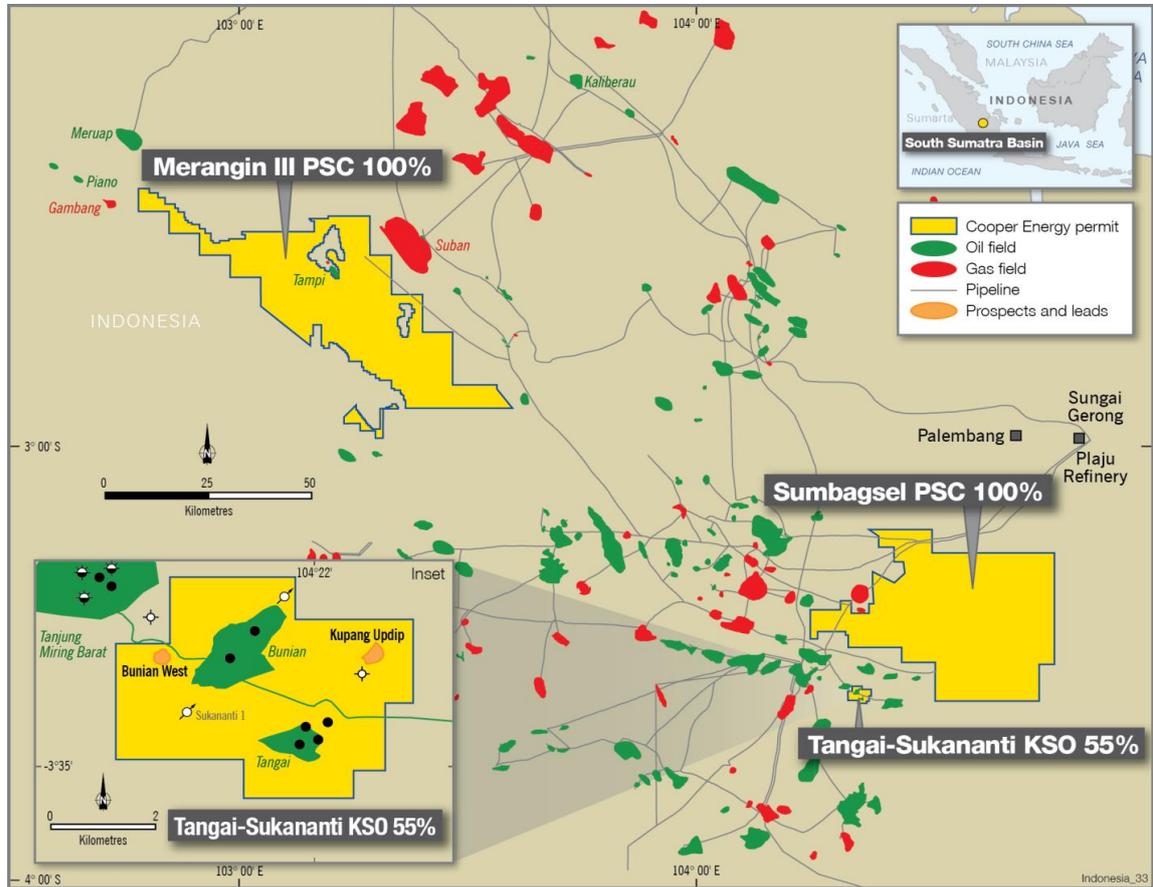


Figure 2: Bunian Field, TRM3 Sand depth structure map

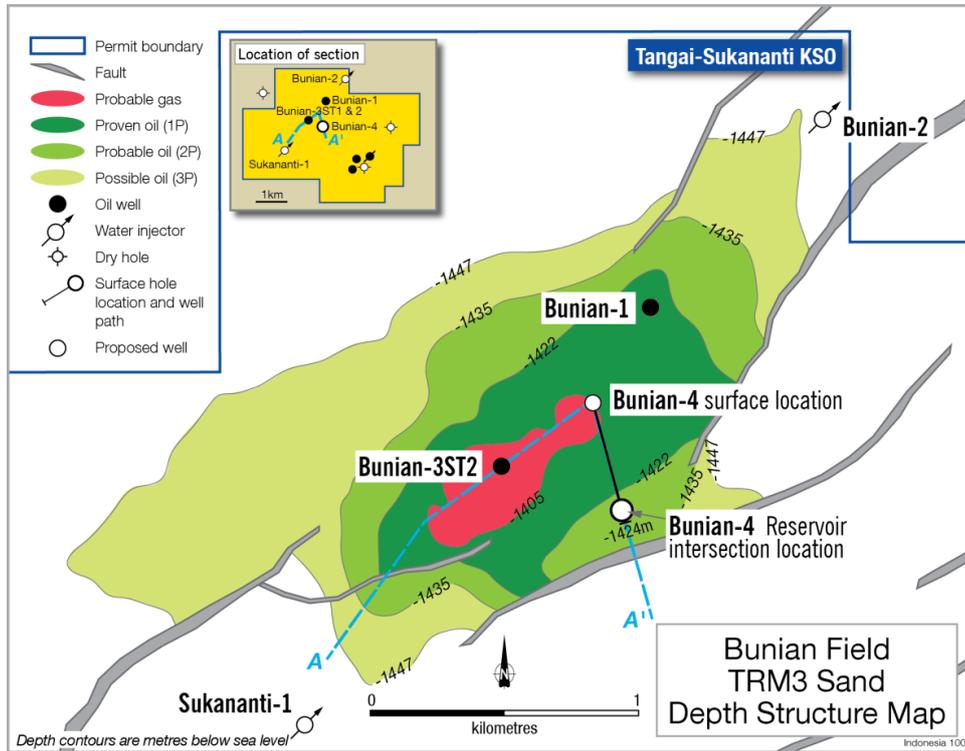


Figure 3: Schematic of Bunian field TRM3 and K1 oil and gas sands

