

31 August 2015

Bunian-4 encouraging results ahead of production tests

- Primary target TRM3 Sand intersected 17 metres higher than expected
- Potential new hydrocarbon discovery in secondary GRM Sand target
- Preparing for production tests

Cooper Energy Limited (ASX: COE) advises that the Bunian-4 appraisal/development well in the Tangai-Sukananti KSO, South Sumatra, Indonesia has reached a total depth of 1,744 metres. Wireline logging of the wellbore and installation of production casing is complete and preparations are being made to flow test the well.

Preliminary results indicate that Bunian-4 has intersected 5.2 metres of net sand in the TRM3 Sandstone section 17 metres high to prognosis. The top of the primary target TRM3 Sand 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 Sand 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.

Potential in the secondary objective TRM1 and TRM2 Sands will be evaluated when the interpretation of wireline logs is complete.

Production casing has been run and a multi-zone production completion will be installed to allow each of the major hydrocarbon zones identified to be flow tested and produced independently shortly after the release of the drilling rig.

Cooper Energy Managing Director, David Maxwell said “the preliminary results from Bunian-4 are very encouraging, particularly the TRM3 Sand and the possibility of a new pool discovery in the GRM Sandstone”.

Further announcements will be made once flow test results are known and when the impact on reserves is established.

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. 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.

The Bunian-3 ST2 development well was drilled in early 2015 and intersected 13.5 metres of net pay in the TRM3. On flow testing the TRM3 Sand achieved a stabilised flow rate equivalent to 1,742 barrels per day of 35 API oil and 1.25 mmscf/day of gas through a ¼ inch choke.

A new oil pool discovery was made in Bunian-3 ST2 in the deeper K1 Sandstone which flowed on test at a rate equivalent to 1,590 barrels per day of 41 API oil and 1.8 mmscf/day of gas through a 1/8 inch choke.

The KSO is currently producing at approximately 800 barrels oil per day limited by export constraints. Integrated field development planning to increase production and optimise oil recovery is in progress.

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

Further comment and information	
David Maxwell	Don Murchland
Managing Director	Investor Relations Advisor
+61 8 8100 4900	+61 439 300 932

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

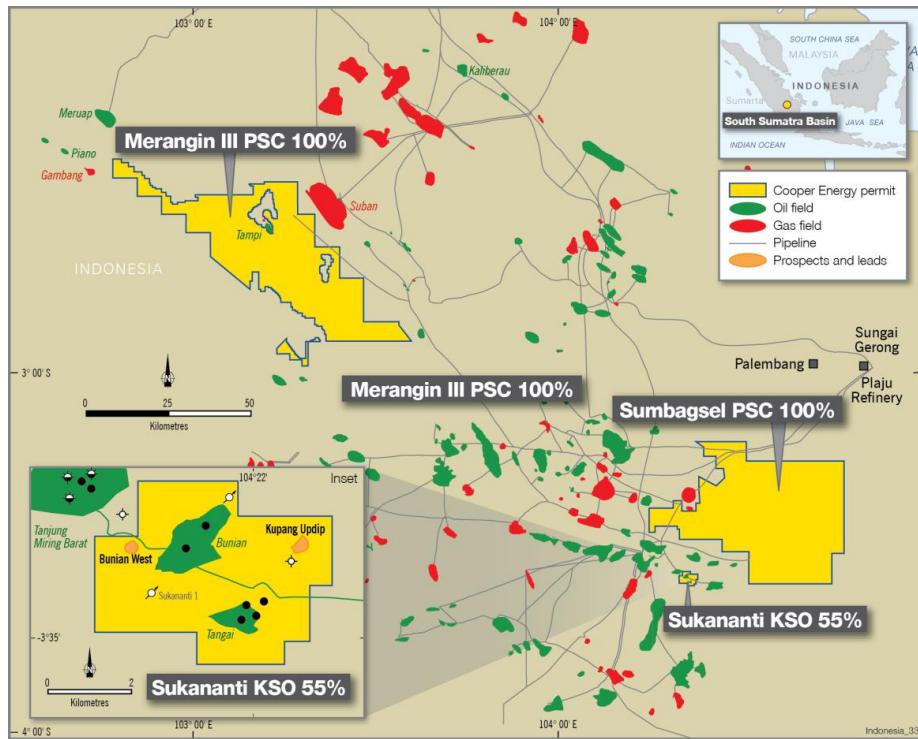
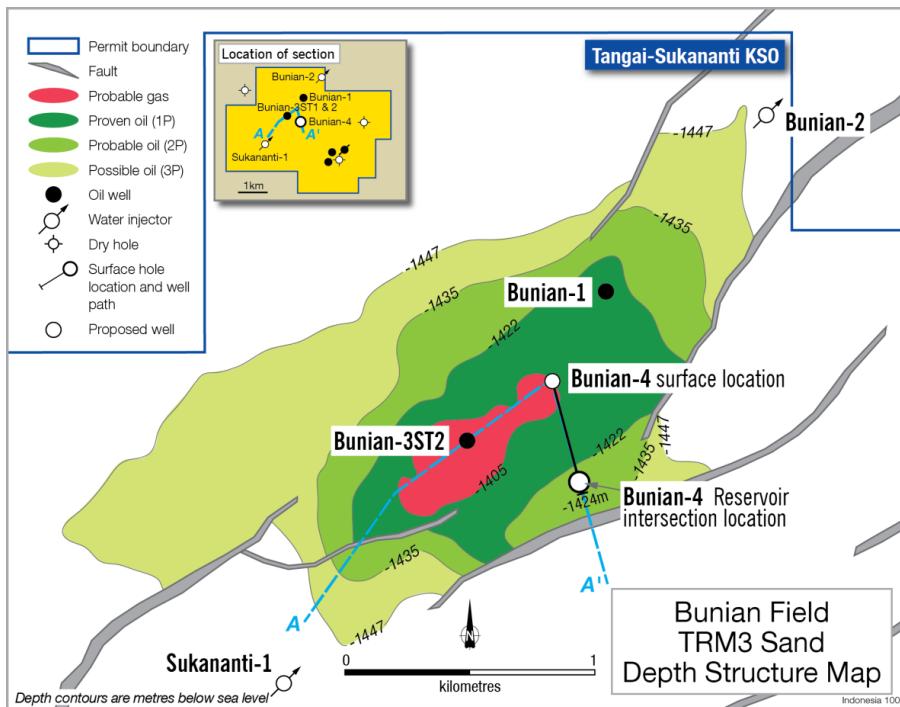


Figure 2: Bunian Field, TRM3 Sand depth structure map



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