

8 April 2015

Bunian-3 Update

- **Primary target and additional reservoirs intersected high to Bunian-1 producing well**
- **Further updip potential established with second sidetrack**
- **Plan to case for future oil production**

Cooper Energy Limited (**ASX:COE**) advises that the second sidetrack of the Bunian-3 development well has reached a total depth of 1,598 metres and preparations to run production casing are underway. Wellbore conditions have precluded running open hole wireline logs and the well will be evaluated through casing.

As reported in the previous Update Announcement of 24 March, potential hydrocarbon bearing zones were identified in the Bunian-3 side-track 1 well. In that near vertical borehole, the primary target TRM-3 sand was intersected approximately 16 metres higher than in the adjacent Bunian-1 oil producing well. The deeper secondary target in the K1 sand was intersected approximately 11 metres higher than in Bunian-1.

Side-track 2 was deviated away from the vertical wellbore and confirmed the presence of the target reservoirs updip of side-track 1. This outcome may yield additional production and reserves increments. There is also potential pay in the TRM-1/2 sands.

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 and is currently producing at 191 barrels of oil per day.

It is intended that Bunian-3 will be completed after casing and logging and that production testing will be conducted once the drilling rig has been released. The production performance of the additional sands will be evaluated as part of the testing programme.

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

Background

Bunian-3 is an onshore well in the Sukananti KSO, South Sumatra, Indonesia. 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 TRM-3 Sand.

Joint Venture participants in the KSO Tangai-Sukananti Block are Cooper Energy 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 Bunian-3, Sukananti KSO, South Sumatra Basin, Indonesia

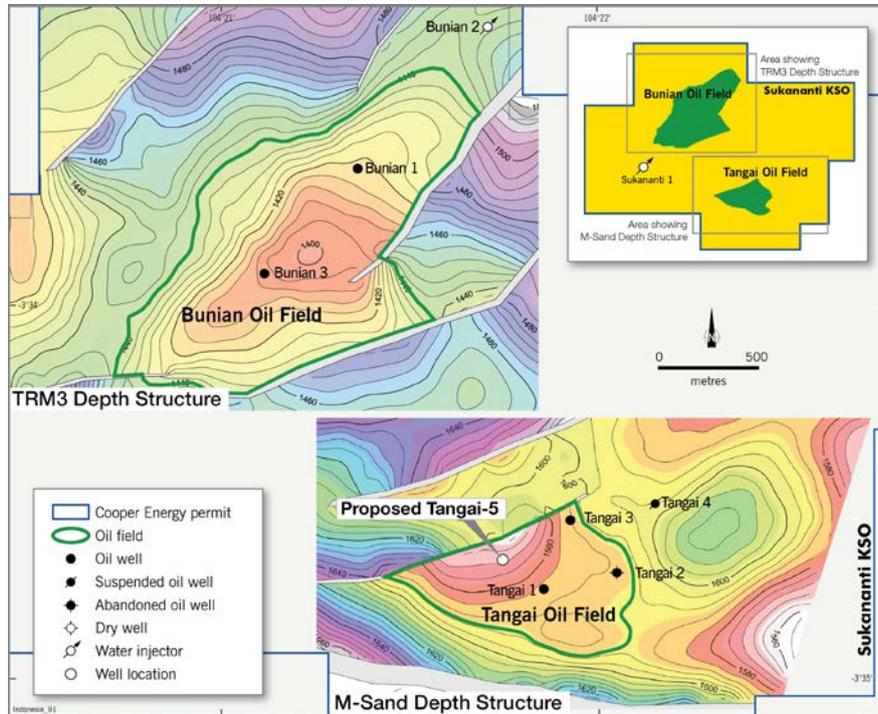
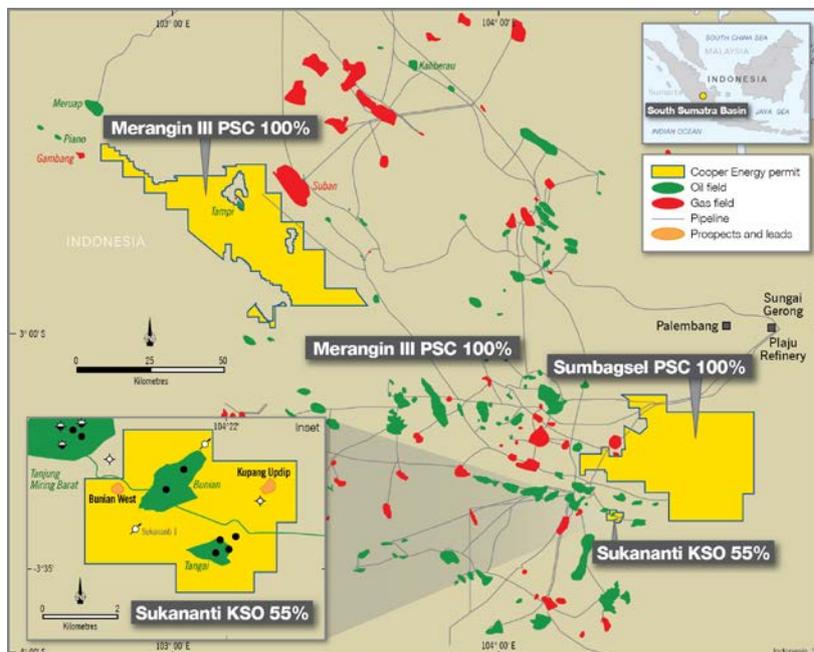


Figure 2: Location of Sukananti KSO and other Cooper Energy Indonesian licences



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