

24 March 2015

## Bunian-3 Update

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- **Primary target and additional reservoirs intersected high**
- **Production testing being planned**

Cooper Energy Limited (**ASX:COE**) advises that the Bunian-3 development well is currently making preparations to side-track at 1,055 metres after having reached a total depth of 1,704 metres in the Talang Akar Formation. Hole conditions have precluded the running of wireline logs and production casing in the original borehole.

The primary target TRM-3 sand was intersected 15 metres higher than the adjacent Bunian-1 oil producing well. 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.

In addition to the successful appraisal of the producing TRM-3 sand, two additional reservoirs, the TRM-1/2 and K1 sands, were also intersected high to Bunian-1 and are potentially hydrocarbon saturated.

It is intended that the well will be completed with the drilling rig and that production testing will be conducted once the 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.

Cooper Energy Managing Director David Maxwell said “The results to date are at the high end of expectations and give strong encouragement for future development activity within the Sukananti permit. The impact on production and reserves will be assessed as new test data is obtained.”

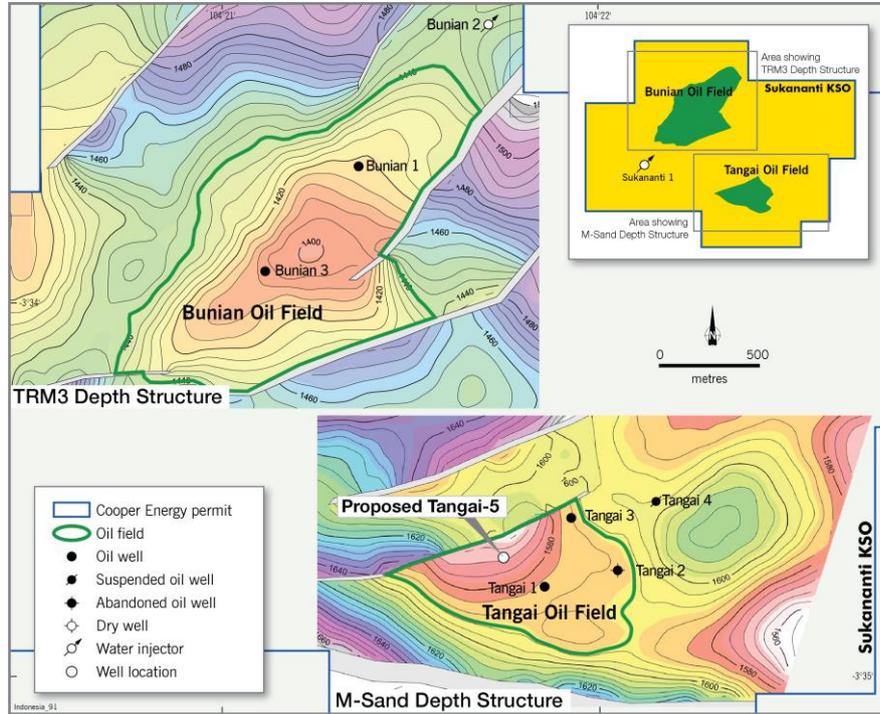
### Background

Bunian-3 is an onshore vertical 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.

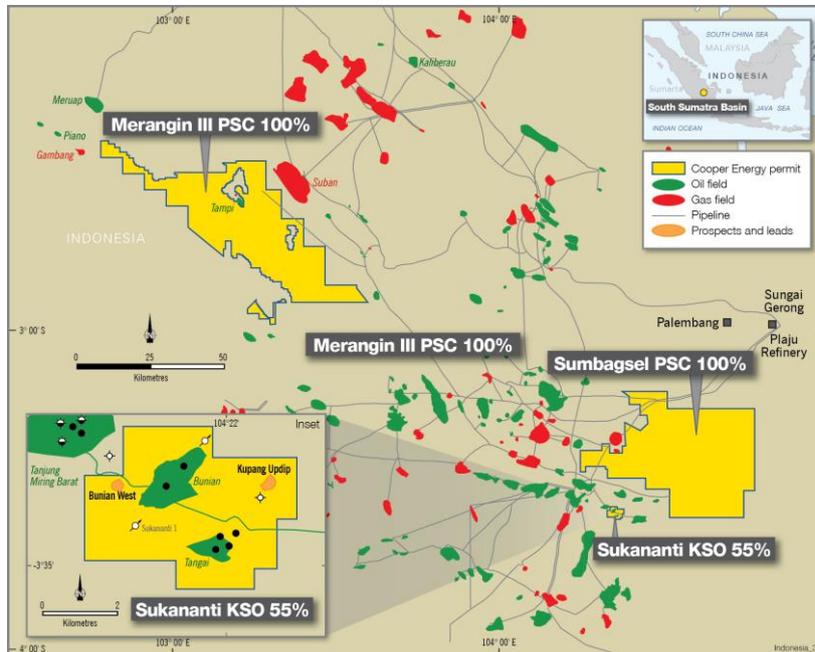
Joint Venture participants in the KSO Tangai-Sukananti Block are Cooper Energy Ltd (Operator 55%) and Mega Adhyaksa Pratama Sukananti Ltd (45%).

Further comment and information	
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**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](http://www.cooperenergy.com.au)