

Callawonga-9 successful conclusion to PEL 92 Drilling Program

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Cooper Energy Limited (ASX: COE) advises that Callawonga-9, an oil development well in PPL 220 on the western flank of the Cooper Basin, has penetrated at least 6 metres of gross oil column in the McKinlay Member and the Namur Sandstone, with at least 4 metres of net oil pay.

The well was drilled to a total depth of 1703.5 metres and has been cased and suspended for completion as an oil producer. Callawonga-9 will be linked into the existing Callawonga production facilities.

Cooper Energy Executive Director-Exploration and Production, Hector Gordon said "Callawonga-9 completes this phase of our current PEL 92 drilling program with four successes from four wells, each of which has been completed as a future oil producer." Previous wells in the program included the Windmill-2 appraisal well and the Butlers-7 and Butlers-8 development wells.

Cooper Energy holds a 25% interest in PEL 92 with the balance held by the Operator, Beach Energy Limited.

Further comment and information
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About Cooper Energy Limited ("Cooper")

Since listing on the ASX in 2002, Cooper has built a portfolio of near term low risk development and appraisal projects as well as high impact exploration prospects. Cooper currently benefits from approximately 500,000 barrels of oil production per year from the Cooper Basin, South Australia, with approximately 350 barrels of oil per day gross production from its Sukananti KSO in Indonesia. Cooper also has prospective exploration licenses in Australia (Cooper, Otway and Gippsland Basins), Tunisia and Indonesia. Cooper enjoys a solid balance sheet, good production earnings, and has a clear strategy to enhance shareholder return.

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Cooper Basin PEL 92 Drilling Program

