

15 October 2019

New gas discovery at Dombey-1DW1

- Gas intersected in primary target Pretty Hill Formation
- Further testing and analysis required to establish commerciality

Cooper Energy (ASX: COE) a 30% interest holder in PEL 494 (operated by Beach Energy 70% interest) in the Penola Trough, onshore Otway Basin, South Australia (Figure 1), advises that the Dombey-1DW1 exploration well has encountered gas in the primary target Pretty Hill Formation. A gross gas column of 44.5 metres, with an estimated net pay thickness of 25 metres, has been identified with an interpreted gas-water contact in the reservoir. Gas sample analysis indicates a low inert content.

Dombey-1DW1 has been drilled to 3,384 metres MDRT¹ and formation evaluation is ongoing. Further testing and analysis are required to establish commerciality however this initial data is encouraging.

Dombey-1 is being drilled with the assistance of a \$6.9 million PACE grant from the South Australian government.

Dombey-1 Interim results summary	
Discovery formation:	Pretty Hill Formation
Reservoir lithology:	Sandstone
Top reservoir depth:	1,935 metres MDRT ¹ (1,795 metres TVDSS ²)
Estimated net pay thickness:	25 metres
Depth of zones tested:	Pressure testing while drilling and wireline pressure testing and fluid sampling over the interval 1,923 – 3,284 metres MDRT ¹
Completed interval:	Not applicable
Hydrocarbon phases:	Gas with a low inert (non-hydrocarbon) content

⁽¹⁾ MDRT = Measured Depth Rotary Table

⁽²⁾ TVDSS = True Vertical Depth Subsea

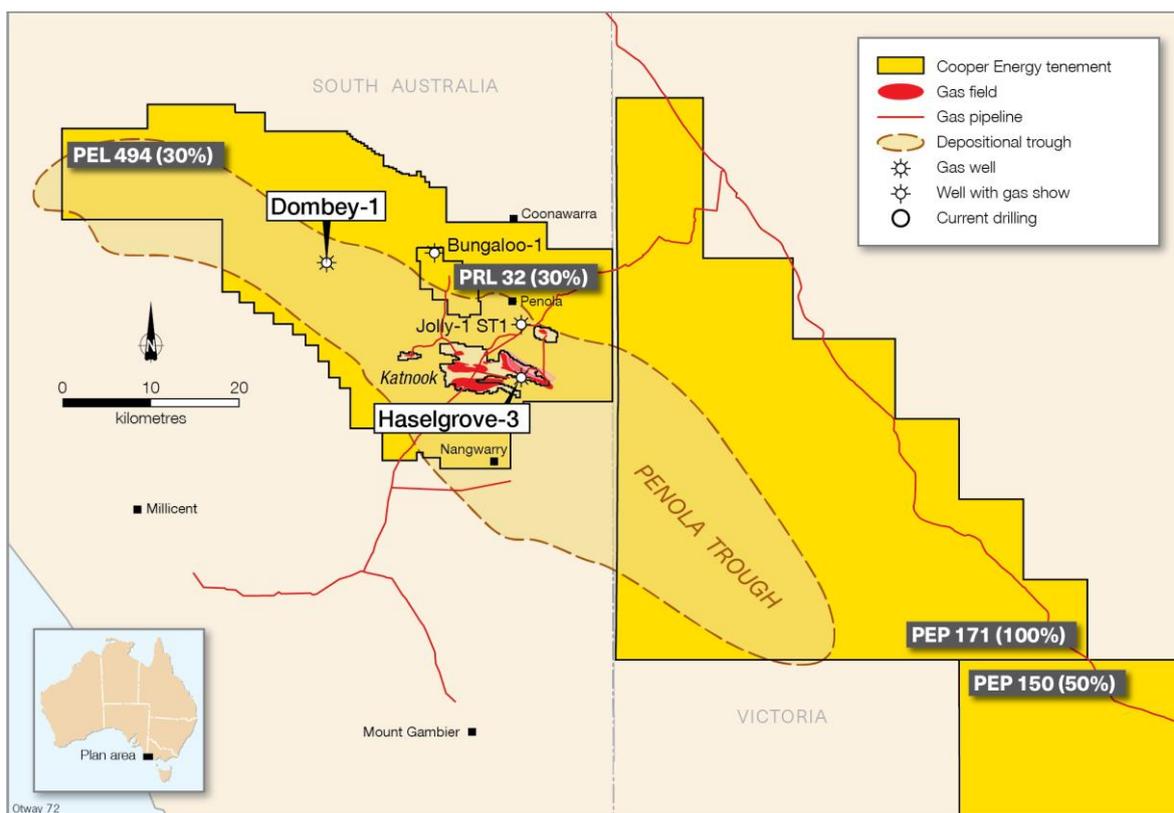


Figure 1: Dombey-1 Location Map

Further comment	Investor Relations
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About Cooper Energy Limited (ASX:COE) is an ASX listed exploration and production company which generates revenue from gas supply to south-east Australia and low cost Cooper Basin oil production. The company is an emerging player in the south-east Australian energy sector holding a portfolio of gas supply contracts and one of the most extensive portfolios of gas-focussed acreage and assets, including well located reserves and resources in the Otway and Gippsland basins. The most significant resource, the Sole gas field in the Gippsland Basin, is currently being developed to provide a new source of gas supply for south-east Australia from 2019.