

## Shelly-1 Spuds

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8 July 2014

Cooper Energy Limited (ASX: COE) advises that Shelly-1 spudded on Monday 7 July, 2014 at 19:30 hours. At 06:00 hours this morning the rig was drilling 12-1/4 inch hole at 163 metres.

Shelly-1, a vertical well located 1.7km south-west of the Callawonga oil field, is prognosed to drill to a total depth of approximately 1,938 metres with its primary target the Namur Sandstone. The well is expected to take approximately one week to complete.

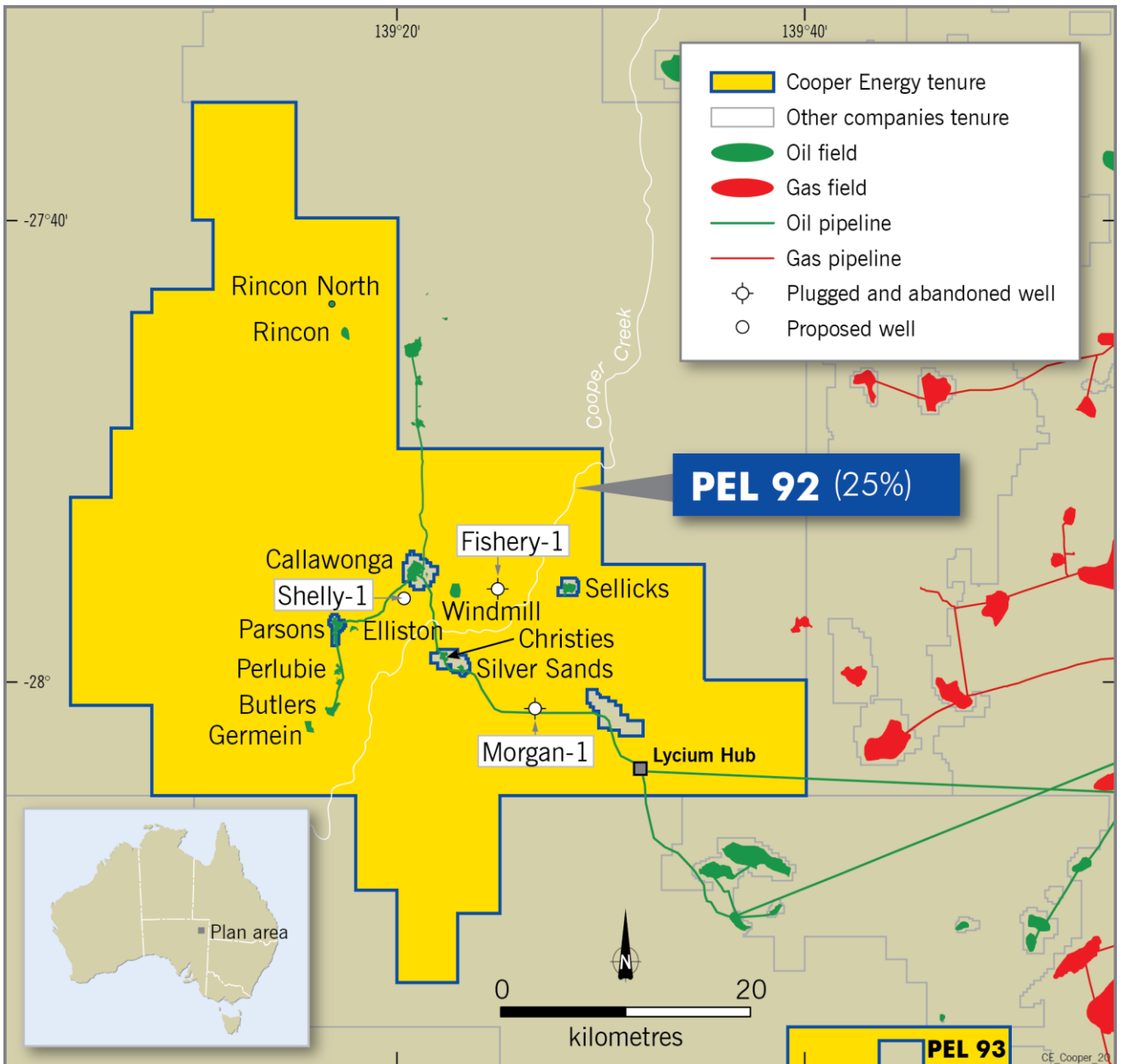
The drilling of Shelly-1 will mark the end of the current PEL 92 exploration campaign.

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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## 2014 Cooper Basin PEL 92 Exploration Drilling Campaign



### About Cooper Energy Limited (“Cooper”)

Since listing on the ASX in 2002, Cooper Energy has built a portfolio of near term low risk development and appraisal projects as well as high impact exploration prospects. Cooper Energy currently produces approximately 600,000 barrels of oil per year from operations in the Cooper Basin, South Australia and the Sukananti KSO in the South Sumatra Basin, Indonesia. Cooper also has prospective exploration licenses in Australia (Cooper, Otway and Gippsland Basins), Indonesia and Tunisia. Cooper enjoys a solid balance sheet, good production earnings, and has a clear strategy to enhance shareholder return. [www.cooperenergy.com.au](http://www.cooperenergy.com.au)