

Elliston-2 Spuds in Cooper Basin

23 July 2014

Cooper Energy Limited (ASX: COE) advises that Elliston-2, an oil development well located in PPL 249 on the western flank of the Cooper Basin, spudded on Tuesday 22 July, 2014 at 22:30 hours. At 06:00 hours today, the rig was drilling 12-1/4 inch surface hole at 162 metres.

Elliston-2, a vertical well located 250 metres south-southwest of Elliston-1, is prognosed to drill to a total depth of approximately 1,655 metres to accelerate production and improve recovery from the Namur Sandstone reservoir. The well is expected to take approximately one week to drill and case.

Cooper Energy holds a 25% interest in PPL 249 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 Energy has built a portfolio of near term low risk development and appraisal projects as well as high impact exploration prospects. Cooper Energy produces upwards of 500,000 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

Location of Elliston-2, PPL 249, Cooper Basin

