

5 November 2019

Dombey-1DW1 drilling rig release

- Gas field discovered in primary target Pretty Hill Formation
- Well cased and suspended in preparation for well test in December

Cooper Energy (ASX: COE) a 30% interest holder in PEL 494 (operated by Beach Energy 70% interest) in the Penola Trough, Onshore Otway Basin (Figure 1), announces the Ensign 931 rig has been released from the Dombey-1DW1 location.

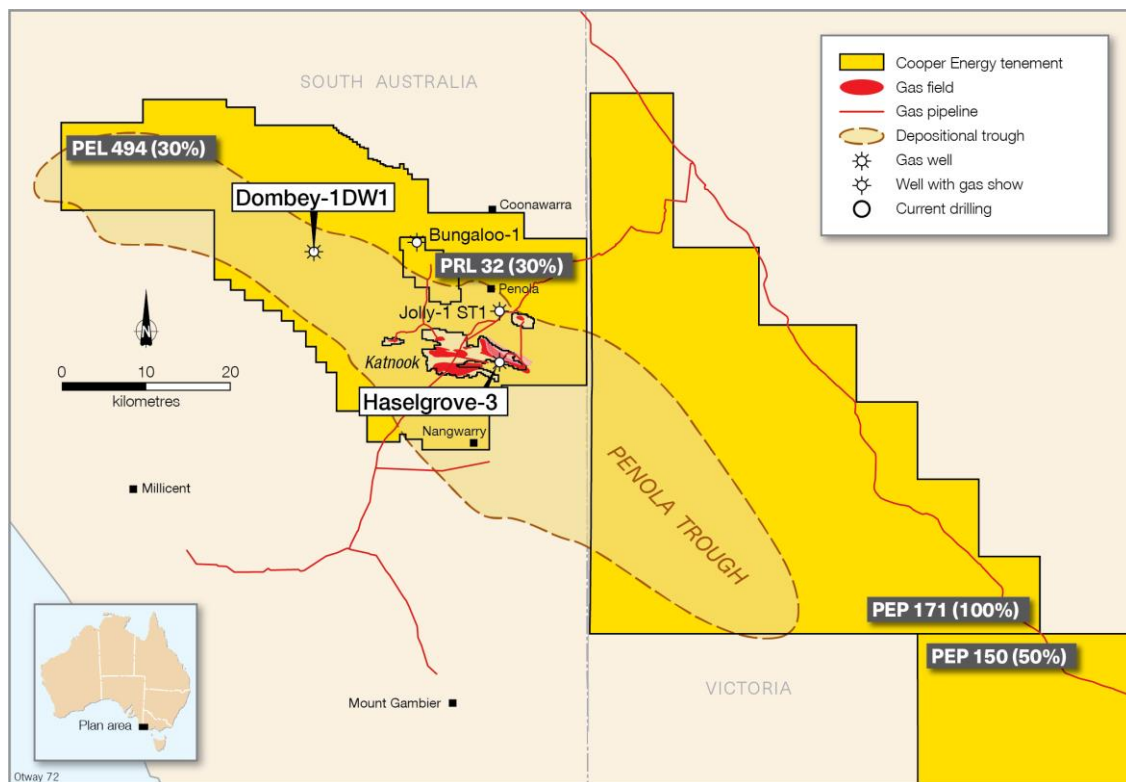
Dombey-1DW1 drilled to a total depth of 3,384 metres MDRT (Measured Depth Rotary Table). As announced on 15 October a 44.5 metre gross gas column, with a net pay thickness of 25 metres, was discovered in the Pretty Hill Formation.

A gas sample was recovered from the deeper Sawpit Formation sandstones at 3,219.5 metres MDRT. Further work is required to understand the potential at this deeper level.

The objectives of the well test currently planned for December are to confirm reservoir deliverability and to investigate gas volumes. Once the well test is completed further analysis is required to confirm resource size and any potential development.

Dombey-1DW1 was drilled with the assistance of a \$6.9 million PACE grant from the South Australian government.

Figure 1 Location of Dombey-1DW1



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.