

6 November 2019

## 10 well appraisal program commences in Cooper Basin, South Australia

- Program commences with 4 wells at Callawonga
- To be followed by drilling at Butlers and Rincon

Cooper Energy (ASX: COE) announces a 10 well appraisal program by the PEL 92 joint venture commenced with the spudding of Callawonga-22 at 18:30 hours 5 November 2019.

Callawonga-22 is the first of 4 appraisal wells to be drilled at the Callawonga oil field, to be followed by 4 wells at the Butlers oil field and 2 wells at the Rincon oil field. Like the successful Parsons campaign which preceded it, this appraisal campaign is designed to test field limits.

Cooper Energy has a 25% interest in the joint venture with the balance held by the Operator, Beach Energy.

The Callawonga wells will be deviated from 2 surface locations, targeting the Namur Sandstone which is the primary producing reservoir in the field. The overlying McKinlay Sands are a secondary objective.

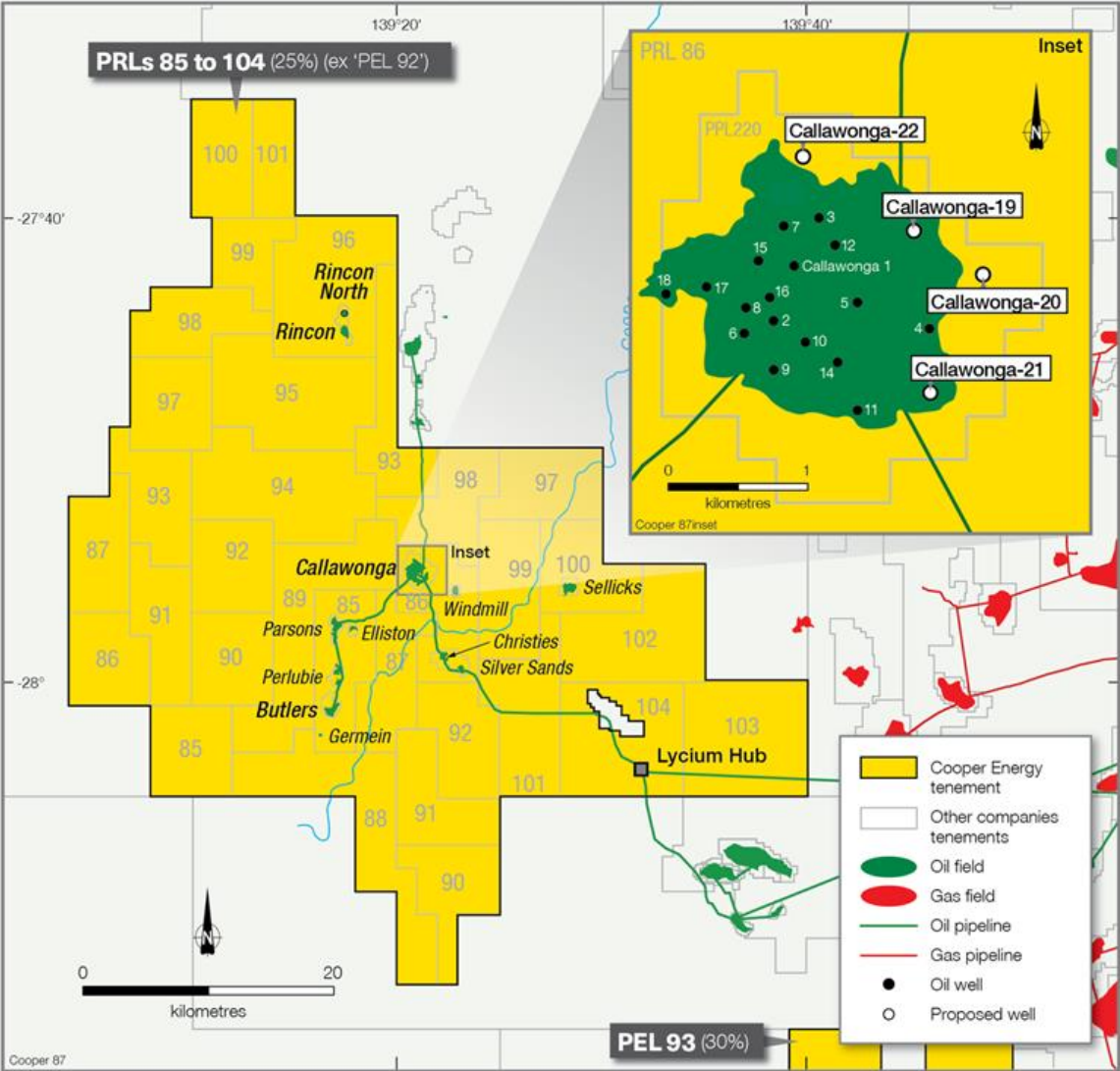
The 4 wells to be drilled at Callawonga are (refer map following):

- Callawonga-19, located approximately 500 m east of Callawonga-12, which will test extension of the north-eastern field boundary. Total depth is prognosed at 1,381 metres MDRT (measured depth below rotary table). Callawonga-19 will be drilled from a common pad following Callawonga-22.
- Callawonga-20, located approximately 600 m north east of Callawonga-4, which will test the eastern field boundary. Total depth is prognosed at 1,540 metres MDRT.
- Callawonga-21, located approximately 500 m south of Callawonga-4, which will the south-eastern field boundary. Total depth is prognosed at 1,476 TD metres MDRT.
- Callawonga-22, located approximately 500 m north of Callawonga-3, which will test a possible field extension to the north. Total depth is prognosed at 1,497 metres MDRT.

Callawonga is connected via the PEL 92 pipeline into the Lycium Hub facility. The appraisal wells will enable development locations to be selected for future field development. Successful wells in the current program may also be completed and connected as future producers.

Each well in the program is expected to take approximately 1 week. Results from the Callawonga wells will be announced to the ASX on completion of this phase of the program.

**Figure 1: Callawonga 2019 appraisal program, Cooper Basin, South Australia**



Further comment and information:	
Andrew Thomas	Don Murchland
GM Exploration & Subsurface	Investor Relations Advisor
+61 8 8100 4900	+61 439 300 932

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-focused 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.