

22 December 2016

Worrior-11 spuds

Cooper Energy Limited (ASX: COE) reports that Worrior-11, an oil development well located in PPL 207 (refer map following) in the Cooper Basin, South Australia, spudded on Wednesday 21 December 2016 at 20:00 hours. At 06:00 hours this morning, the rig was drilling ahead at 95 metres in 12-1/4 inch surface hole.

Worrior-11 is being drilled directionally east-southeast from a surface location 75 metres south-southeast of Worrior-2 to a subsurface target location 150 metres north-northeast of Worrior-1. The planned total depth of Worrior-11 is 1,632 metres, in the Hutton Sandstone. The well is anticipated to complete within 9 days.

The primary targets of Worrior-11 are the lower Birkhead Formation and the Hutton Sandstone. Almost half of cumulative oil production to date in the Worrior Field has been from the upper and mid Birkhead Formation. The secondary target is the McKinlay Member.

Cooper Energy Limited holds a 30% interest in PPL 207, with the balance held by the Operator, Senex Energy Limited (ASX: SXY).

Further comment and information

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About Cooper Energy Limited (ASX:COE) is an ASX listed exploration and production company featuring low cost oil production, a growing portfolio of gas reserves, resources and exploration acreage and a management and Board team with a proven track record in building resource companies. Cooper Energy conducts oil exploration and production in the Cooper Basin, is acquiring gas production interests in the Otway Basin and is working towards development of its Gippsland Basin gas resources to address emerging supply opportunities in south-eastern Australia. The company has a strong balance sheet, enjoys strong cash flow and is executing a clear strategy driven by shareholder return.

Location of Warrior-11, PPL 207, Cooper Basin

