

15 December 2014

Jenners-1 spuds in Cooper Basin PEL 100

Cooper Energy Limited (ASX: COE) advises that Jenners-1 spudded in PEL 100 of the South Australia Cooper Basin at 1:00 a.m. today. Jenners-1 is a vertical well with a prognosed total depth of 2,608 metres measured depth below rotary table and, inclusive of testing, is forecast to take approximately 14 days to complete.

At 6:00 a.m. today, the well was at 56 metres and drilling 12-1/4 inch surface hole.

The Jenners prospect is a four-way dip closed anticline defined by the 2013 Dundinna 3D seismic survey. Jenners-1 is targeting the Tinchoo, Poolowanna and Birkhead Formations and the Hutton Sandstone.

Jenners-1 is located 2.3 kilometres north of Fairbridge-1, which was drilled in December 2005-January 2006 based on 2D seismic data and had oil shows in the Birkhead and Poolowanna Formations but is now interpreted to have been drilled outside of structural closure. Bagheera East-1, drilled recently in PEL 514 approximately 4.3 kilometres northeast of Jenners-1, also had oil shows at multiple levels.

The Jenners prospect is located 5.2 kilometres northwest of the nearest oil field, Keleary, which has produced more than 1.6 MMbbl of oil from the Poolowanna Formation, with additional oil production from the Tinchoo, Birkhead and Hutton Formations.

Joint Venture participants in PEL 100 are Cooper Energy Ltd (19.165%), Santos Ltd (25.835%), and Senex Energy Ltd (Operator, 55%).

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 over 500,000 barrels of oil per year from the Cooper Basin, South Australia, and its Sukananti KSO in Indonesia. Cooper Energy also has prospective acreage in Australia (Cooper, Otway and Gippsland basins), Indonesia and Tunisia. Cooper Energy has a strong balance sheet, good production earnings, and has a clear strategy to enhance shareholder return. www.cooperenergy.com.au

Location of Jenners-1, PEL 100, Cooper Basin

