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Cooper Basin drilling campaign success continues at Callawonga-11

- **Callawonga-11 to accelerate production, add reserves**
- **Sensation-1 following to target oil north of the Callawonga Field**

Cooper Energy Limited (ASX: COE) reports that Callawonga-11, an oil appraisal well in PPL 220 (refer map following) on the western flank of the Cooper Basin, South Australia, is to be cased and suspended after reaching a total depth of 1,733 metres in the Hutton Sandstone. Callawonga-11 was the second of a three-well drilling campaign targeting the Namur Sandstone.

After the completion of wireline logging operations a gross oil column of 4.3 metres is interpreted in the McKinlay Member and Namur Sandstone primary targets at Callawonga-11.

Callawonga-11 was a step-out well drilled 670 metres southeast from the Callawonga-9 production well to appraise a structural extension to the southern flank of the Callawonga field. The well information is currently under evaluation, however the results are expected to lead to the identification of additional development well locations.

Following Callawonga-11, EDA Rig 930 will move to drill the Sensation-1 oil exploration well in PRL 98, which is located 2.9 kilometres north of Callawonga-3 (refer map following). Sensation-1 has a planned total depth of 1,923 metres in the Merrimelia Formation. Drilling is anticipated to be completed within 8 days of spudding. Sensation-1 will conclude the current Cooper Basin drilling campaign.

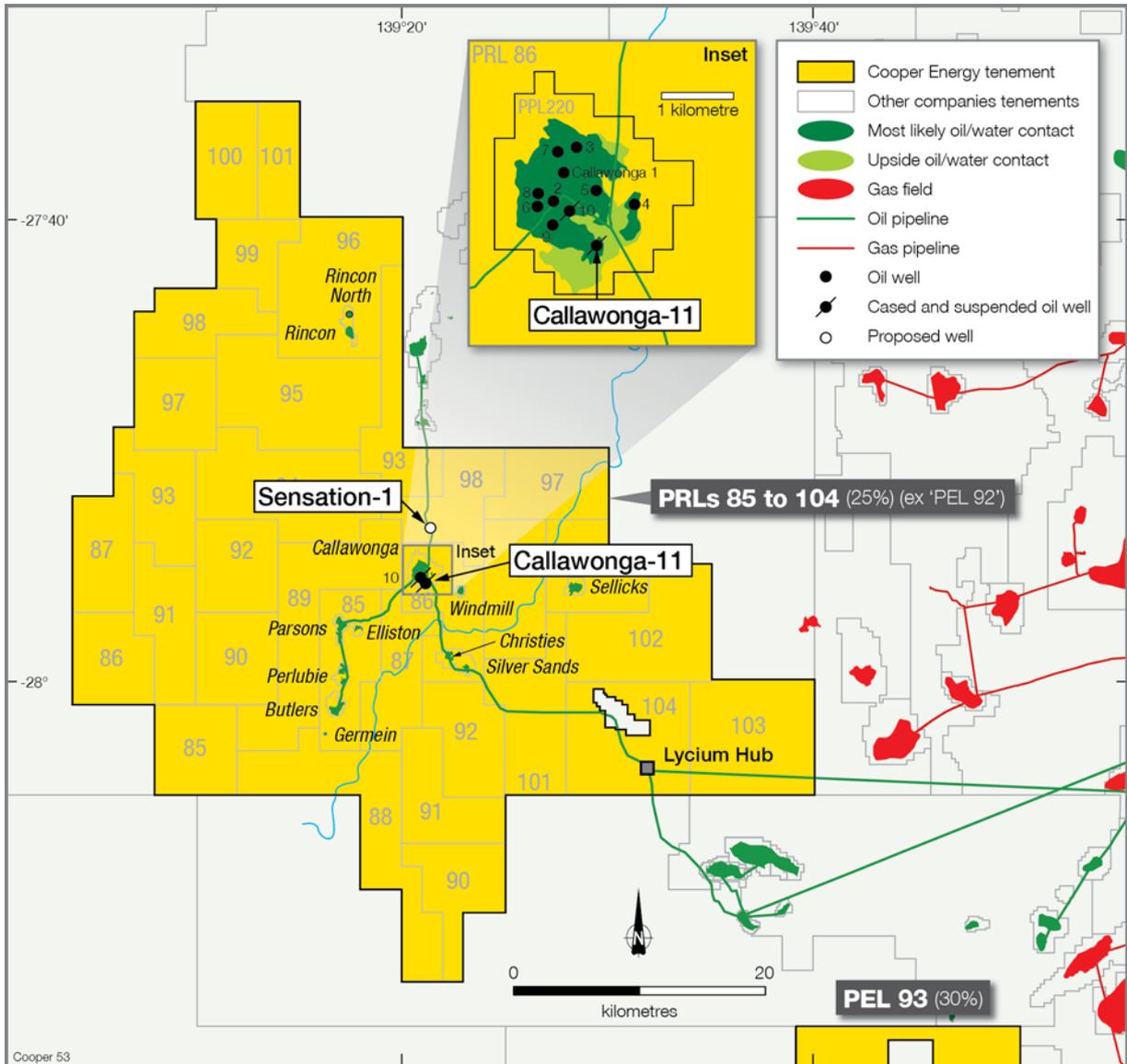
Cooper Energy Limited holds a 25% interest in PPL 220 and PRL 98, with the balance held by the Operator, Beach Energy Limited.

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 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 and South Sumatra Basins and is building its gas portfolio to address emerging supply opportunities in Eastern Australia. The company has a strong balance sheet, enjoys strong cash flow and is executing a clear strategy driven by shareholder return. www.cooperenergy.com.au

Location of Callawonga-11 and Sensation-1, Cooper Basin, South Australia,



Callawonga Field (PPL 220, Cooper Basin)
Namur structure showing Callawonga-10 and Callawonga-11 locations

