

26 April 2018

Casino workover completed, rig moving to Sole gas field

- Casino-5 workover successful
- Casino-5 production recommences

Cooper Energy (ASX: COE) announces that the Diamond Offshore Ocean Monarch (“Ocean Monarch”) drill rig is preparing to depart the Casino Henry gas project in the offshore Otway Basin Victoria this evening having completed a successful workover of the Casino-5 production well.

The workover met all technical objectives of the work program. Gas production from Casino-5 resumed on 25 April 2018 at flow rates in line with expectations. The duration between rig arrival and departure at Casino-5 was 46 days, with operations interrupted on a number of occasions by unusually heavy ocean conditions.

Gas production from the other wells in the field (Netherby-1, Henry-2 and Casino-4) has been ongoing during the workover operations.

Cooper Energy is a 50% interest holder and Operator of the Casino Henry gas project with other interest holders being Mitsui E&P Australia Pty Ltd (25 %) and AWE Limited (25%).

The Ocean Monarch will be towed to the Sole gas field in the Gippsland Basin offshore Victoria, to drill and complete the Sole-3 and Sole-4 production wells for development of the field as part of the Sole Gas Project. Cooper Energy has a 100% interest in Sole, which is being developed to provide a new source of gas supply to south-east Australia in 2019.

The voyage from Casino-Henry to Sole is expected to take approximately 4 days, after which the rig will deploy anchors and prepare to drill the Sole wells. The delay to the commencement of Sole-3 due to the heavy weather at Casino does not impact the timeline for completion of the Sole Gas Project. It is also noteworthy that the location of the Sole wells in the Gippsland Basin is significantly more sheltered from extreme weather conditions than the Casino field in the Otway Basin.

Further comment and information:	
David Maxwell	Don Murchland
Managing Director	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-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.