

## Callawonga-16 spuds

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Cooper Energy (ASX:COE) announces that Callawonga-16, a development well being drilled by the PEL 92 Joint Venture in PPL 220 in the Cooper Basin, spudded at 22.15 on June 6 2017. At 06.00 today, the well had been drilled to 187 metres and was drilling ahead in 12 ¼" hole in the Winton Formation.

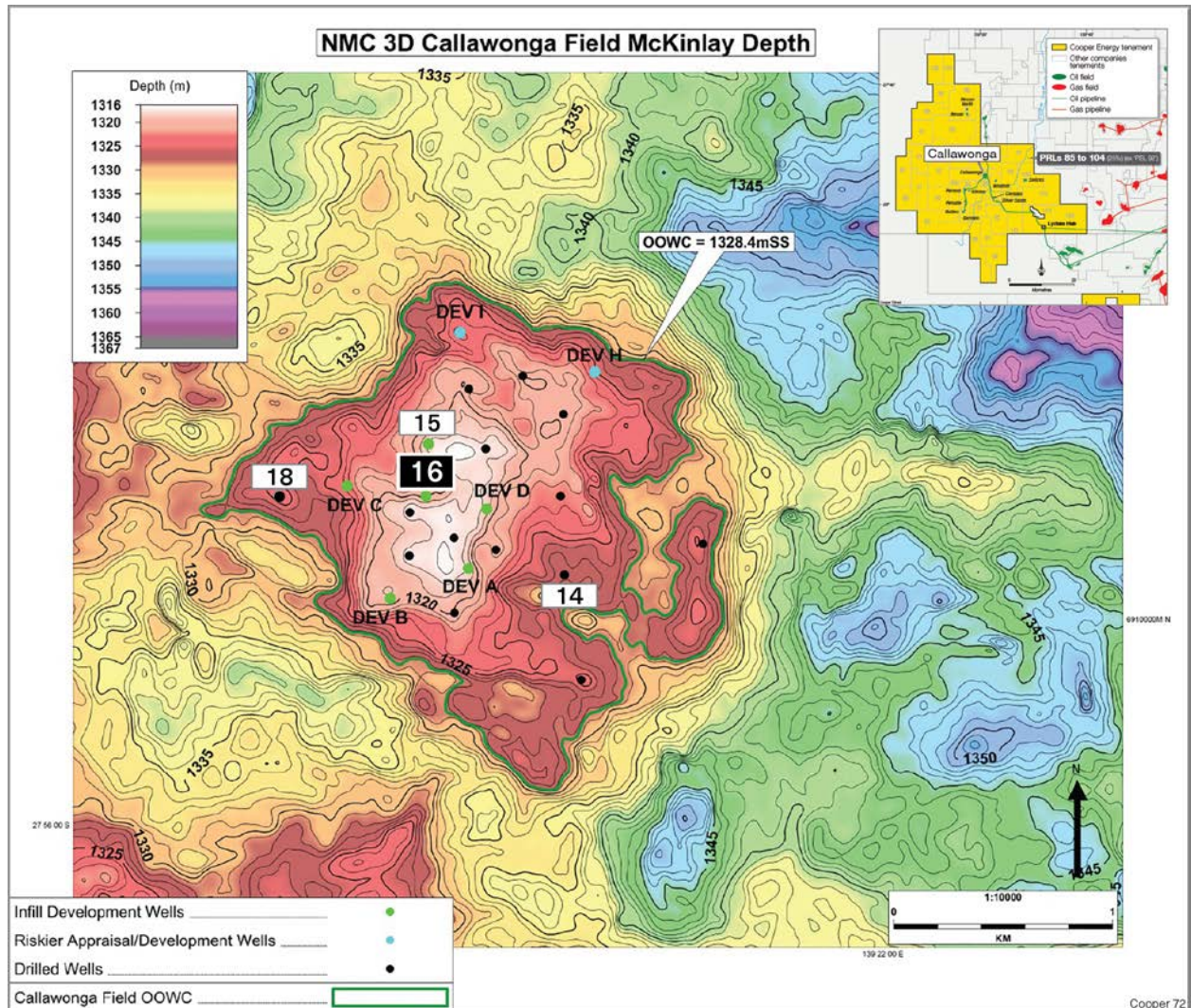
Cooper Energy holds a 25% interest in the PEL 92 Joint Venture with the balance held by the Operator, Beach Energy Limited.

Callawonga-16 is the fourth of a five well campaign on the Callawonga oil field targeting previously undeveloped reserves in the McKinlay Member Sandstone. As previously advised, the drilling campaign will address locations designated as Callawonga 14-18 (refer accompanying map). The three wells in the program drilled to date, Callawonga-14, Callawonga-18, and Callawonga-15, have been cased and suspended as future oil producers.

Callawonga-16 has a prognosed total depth of 1,425 metres and aims to further develop the interpreted structural high of the field. The well is expected to take 6 days to complete.

Further comment and information:	
David Maxwell	Don Murchland
Managing Director	Investor Relations Advisor
+61 8 8100 4900	+61 439 300 932

## 2017 Callawonga Field Drilling Campaign



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, resources and processing plant, in the Otway and Gippsland basins. The most significant resources, in the Gippsland Basin, are currently being commercialised to provide a new source of gas supply for south-east Australia from 2019.