

25 September 2017

Frey-1 spuds

Cooper Energy (ASX:COE) announces that Frey-1, an oil exploration well being drilled by the PEL 93 Joint Venture in the Cooper Basin spudded at 13.00 on 23 September. At 06:00 the well had been drilled to 626 metres and was drilling ahead 8 ½” hole in the Makunda Formation.

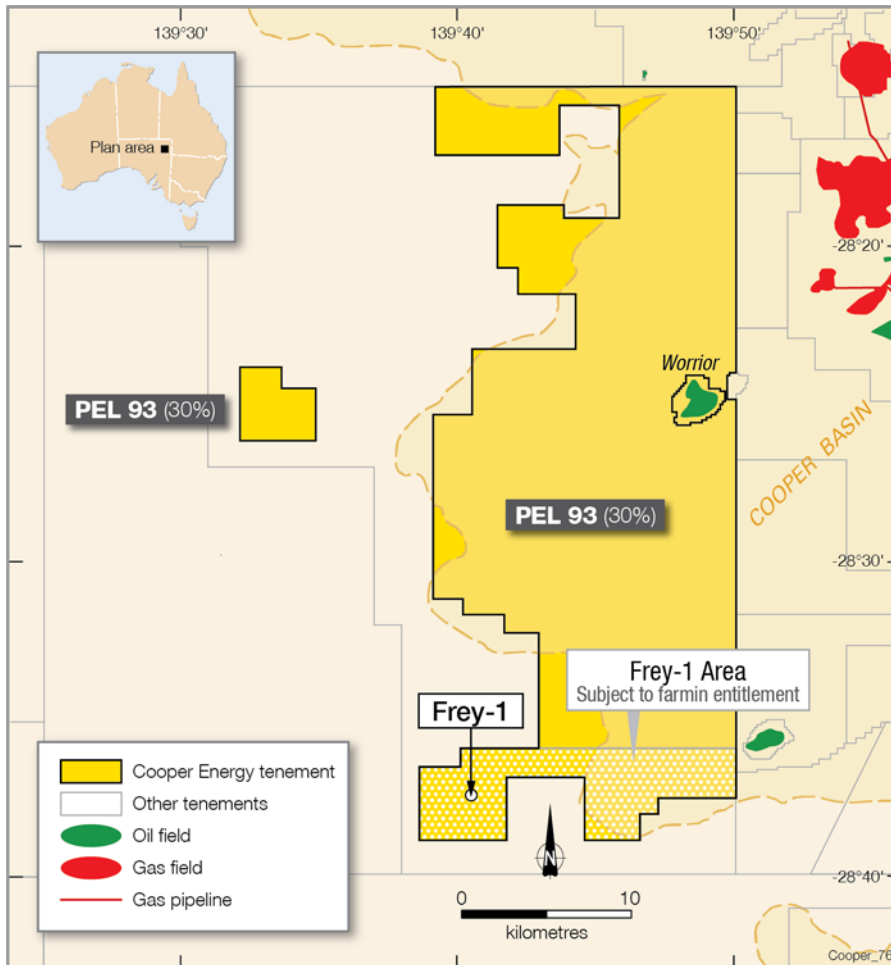
Frey-1 is designed to test the hydrocarbon potential of the top Namur Sandstone and Murta Formation interval in a four-way dip closed anticline evident at all stratigraphic levels. Frey-1 will meet the existing well commitment in PEL 93.

Frey-1 has a prognosed total depth of 1,502 metres and is expected to take 11 days to complete.

Cooper Energy currently holds a 30% interest in the PEL 93 Joint Venture with the balance held by the Operator, Senex Energy Limited. The Joint Venture is currently in advanced discussions with multiple parties regarding potential farm-in to the PEL 93 permit, with further details to be announced upon finalisation.

Further comment and information:	
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Figure 1: Location of Frey-1, PEL 93, Cooper Basin



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.