

06 July 2018

Sole-3 flow-back completed successfully

- Flow back performance and gas composition meet pre-drill expectations
- Confirms well capability to produce more than plant throughput rate of 68 TJ/day
- Sole-3 being suspended for pipeline connection; rig to move to resume Sole-4



Diamond Offshore Ocean Monarch conducting flow back operations at Sole-3 on 5 July 2018

Cooper Energy (ASX: COE) announces that Sole-3, the first of two production wells for the Sole Gas Project, is being shut-in for future connection after successful performance of clean-up and flow back operations. A summary of information relating to the requirements of ASX Listing Rule 5.30 is provided in Table 1 below.

The clean-up and flow back test was conducted on the near-horizontal 97 metre completed section of the Top Latrobe Group sandstone reservoir over a 26-hour period. Analysis of the test data has confirmed that well performance and reservoir deliverability are consistent with pre-drill expectations.

The flow rate was constrained by surface well test equipment to a maximum of approximately 48 MMscf/day, (million standard cubic feet per day) through a 104/64" choke. During a 9-hour flow period, through a 88/64" choke, the flow rate averaged approximately 38 MMscf/day. Post-test analysis of the

measured data has confirmed Sole-3 capability to produce above the maximum plant throughput rate of 68 TJ/day under production conditions.

The gas recovered is consistent with expectations and H₂S concentrations are well within plant specifications.

Sole-3 is currently being suspended prior to pipeline connection. It is expected the pipelay operation to connect the Sole gas field with the Orbest Gas Processing Plant will commence in October 2018.

Cooper Energy Managing Director David Maxwell said that successful testing of Sole-3 marked the achievement of one of the key milestones for the Sole Gas Project.

“We now have a well in place, ready to go, with production capability exceeding project requirements. Reservoir quality, production performance and the gas composition are all in line with pre-drill expectations” he said. “We now move on to resuming Sole-4 and completing the project’s drilling requirement”.

Table 1: Summary of ASX Listing Rule 5.30 information

Well Name: Sole-3

Permit / Location: VIC/L32, offshore Victoria, Australia

Cooper Energy working interest: 100% and Operator

Sole-3 development well flow back 4 - 5 July, 2018			
Formation drilled:	Kingfish Formation, Top Latrobe Group		
Lithology:	Sandstone		
Top reservoir depth:	745.8 metres TVDSS ⁽¹⁾ , 1,113.0 metres MDRT ⁽²⁾		
Net pay thickness:	102 metres measured along near horizontal wellbore		
Depth of zone tested:	746.5 – 757.0 metres TVDSS ⁽¹⁾ 1,118.0 – 1,215.0 metres MDRT ⁽²⁾		
Completed interval:	97 metres		
Hydrocarbon phases:	Gas		
Flow period	Choke Size	Duration	Rate
Initial clean-up	12/64" - 104/64"	12 hours	46 MMscf/day peak rate
Main flow period	88/64"	9 hours	38 MMscf/day average rate
Multi-rate flow period	48/64" - 104/64"	5 hours	48 MMscf/day peak rate
Volume gas produced:	32 MMscf		
Material volumes of non-hydrocarbon gases and other recoveries:	1,000 ppm (parts per million) hydrogen sulphide (H ₂ S) CO ₂ 1.3 mol% BS&W ⁽³⁾ negligible post clean up phase		

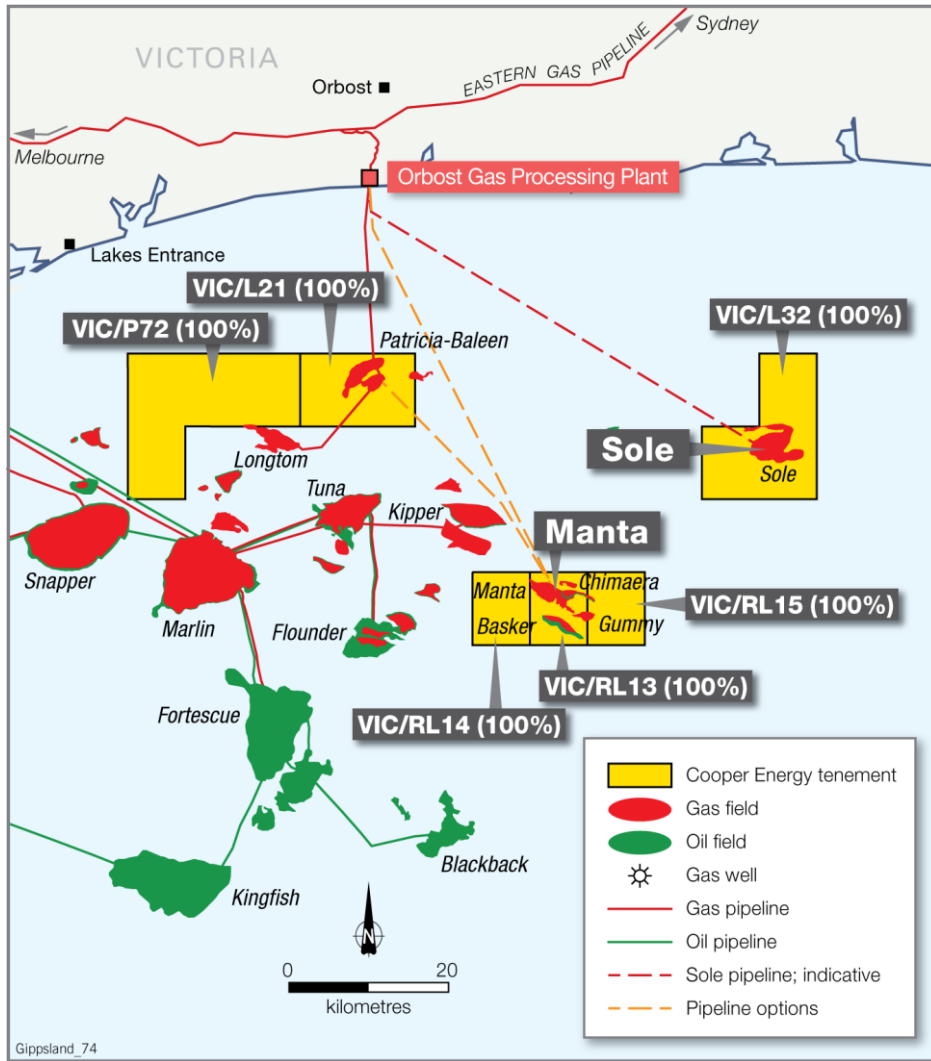
⁽¹⁾ TVDSS = True Vertical Depth Subsea

⁽³⁾ BS&W = Basic sediment and water

⁽²⁾ MDRT = Measured Depth Rotary Table

⁽⁴⁾ MMscf/day = Million standard cubic feet per day

Location of Sole gas field and other Cooper Energy Gippsland Basin interests



Further comment and information:	
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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