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ASX Announcement / **Media** Release

13 May 2013

Callawonga-7 successful

Cooper Energy Limited (ASX: COE) reports that the Callawonga-7 well, in PEL 92 Cooper Basin, has been drilled to a total depth of 1,705 metres and will be cased and suspended for completion as an oil producer in the McKinlay/Namur formations and connected to the Callawonga production facilities.

Cooper Energy Executive Director, Hector Gordon said Callawonga-7 had “confirmed the structural configuration in the north-west of the Callawonga structure. This well will assist the Joint Venture to accelerate production from the Callawonga field”.

The rig will now be moved to Callawonga-8, 650 metres to the south-south-west of Callawonga-7, and 220 metres north-west of Callawonga-2.

Joint Venture participants in PEL 92 are Cooper Energy Limited (25%) and Beach Energy Limited (Operator, 75%).

Further comment and information:
Hector Gordon
Executive Director - Exploration and Production
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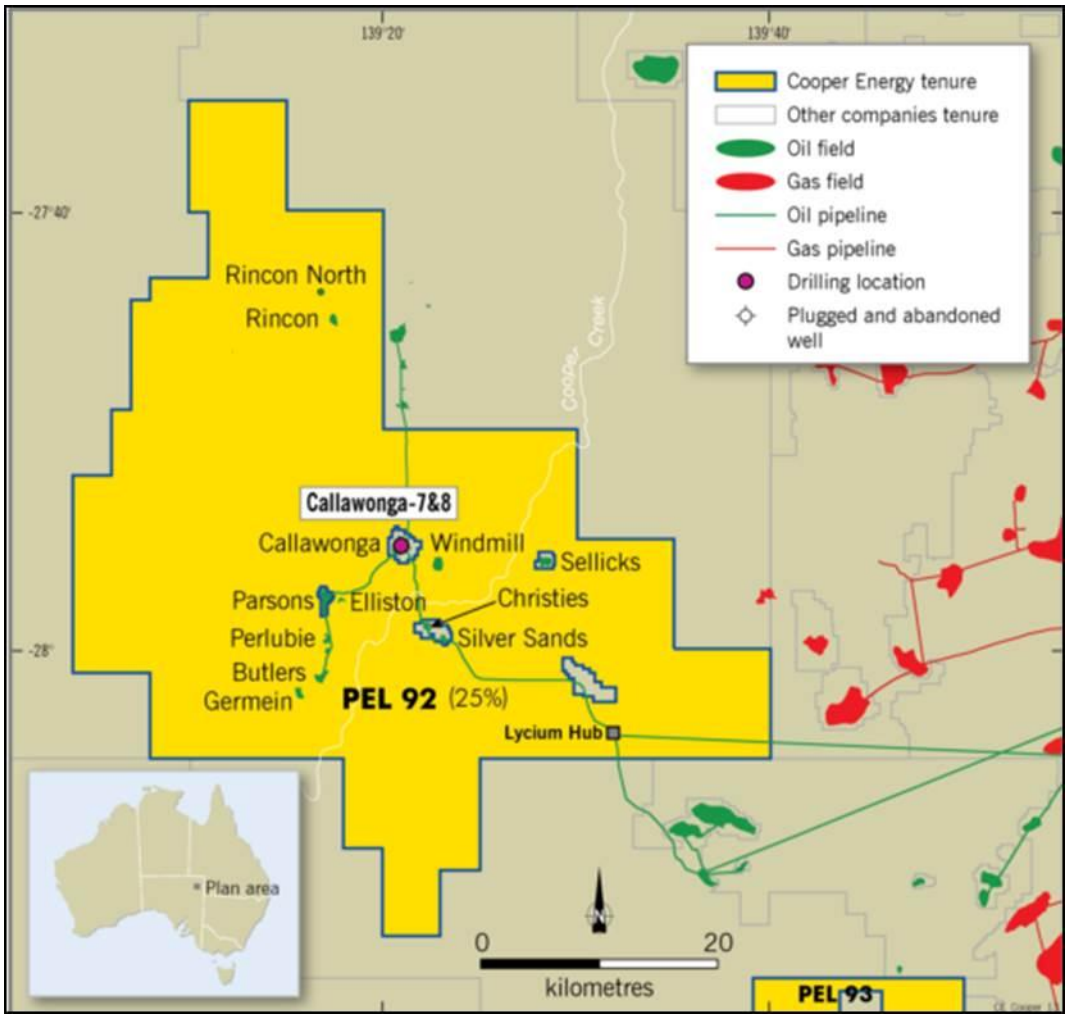
Location of Callawonga-7, PEL 92 Cooper Basin



About Cooper Energy Limited ("Cooper")

Since listing on the ASX in 2002, Cooper has built a portfolio of near term low risk development and appraisal projects as well as high impact exploration prospects. Cooper currently benefits from approximately 500,000 barrels of oil production per year from the Cooper Basin, South Australia, with approximately 150 barrels of oil per day gross production from its Sukananti KSO in Indonesia. Cooper also has prospective exploration licenses in Australia (Cooper, Otway and Gippsland Basins), Tunisia and Indonesia. Cooper enjoys a solid balance sheet, good production earnings, and has a clear strategy to enhance shareholder return.

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