

## Sole drilling update

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Cooper Energy (ASX: COE) provides the following update on the drilling of the Sole-3 and Sole-4 production wells, first announced 2 May 2018 and updated in the May Investor Pack lodged with the ASX on 15 May 2018.

### Sole-3

Sole-3 has been drilled to a total depth (TD) of 1,215 mMDRT (metres measured depth below rotary table) and the current operation is completion of the reservoir section. The well was successfully drilled on its planned trajectory and the Top Latrobe Group sandstone reservoir was intersected at the same depth as Sole-2 at 1,113 mMDRT (745.8 metres true vertical depth subsea).

A near horizontal section of 97 metres has been drilled in the reservoir section. Samples collected contained 100% high quality Latrobe Group reservoir sandstone. Gas indications recorded throughout the reservoir section are consistent with pre-drill expectations and that recorded in Sole-2. The well trajectory is schematically illustrated in the figures following.

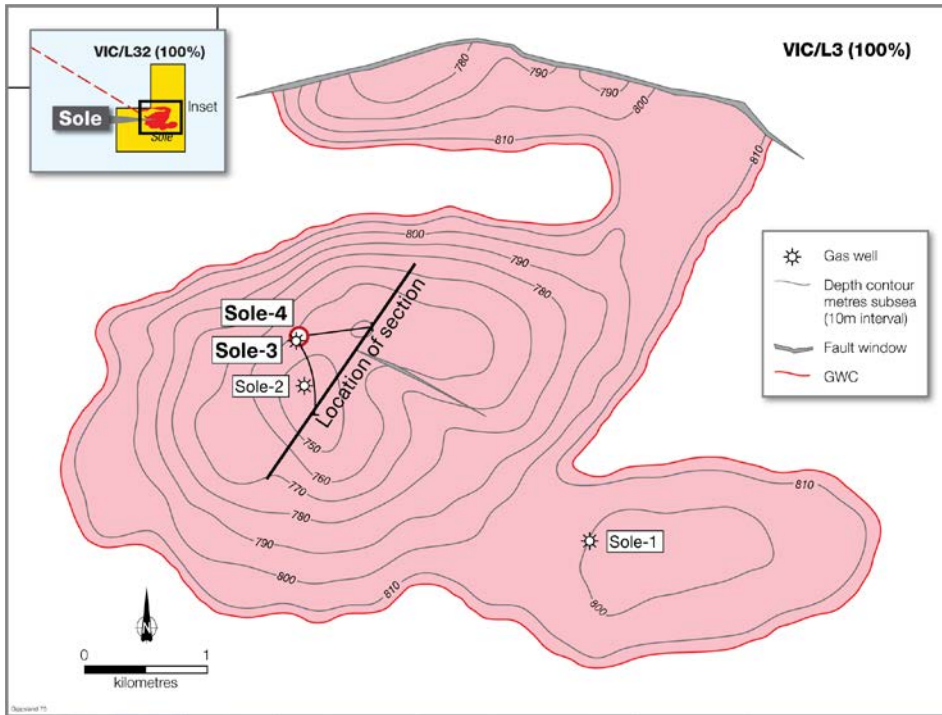
Forward operations include installation of the gravel pack completion and the 7" production string prior to performance of well clean-up and flow back. Current expectations are that the well should be ready for clean-up and flow back in 8 to 10 days. Productivity data will be acquired during flow-back operations prior to suspension of the well and kedging of the rig to Sole-4 some 40 metres away which, as previously advised and outlined below, has already had top-hole drilled.

The progress of Sole-3 has been affected by interruptions brought by heavy weather and the decision to batch drill the top-holes of Sole-3 and Sole-4 to optimise workflow. This decision is expected to reduce the duration of operations for Sole-4.

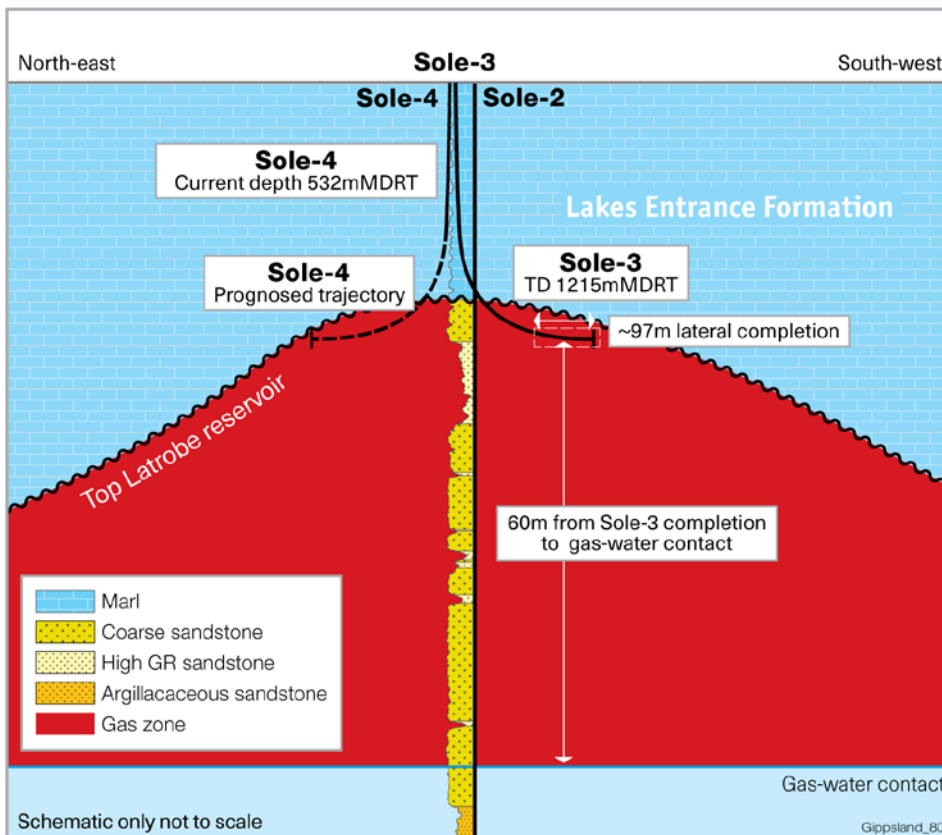
### Sole-4

Sole-4 has been drilled to a depth of 532 mMDRT in the Gippsland Limestone, with 13 3/8" casing installed and cemented in place. The Sole-4 wellhead has been installed and tested in preparation for drilling ahead towards target depth in 12-1/4" hole. When Sole-3 operations are complete the rig will move to Sole-4 to continue drilling to the target section.

Location of Sole 3 and Sole 4 wells on Sole gas field



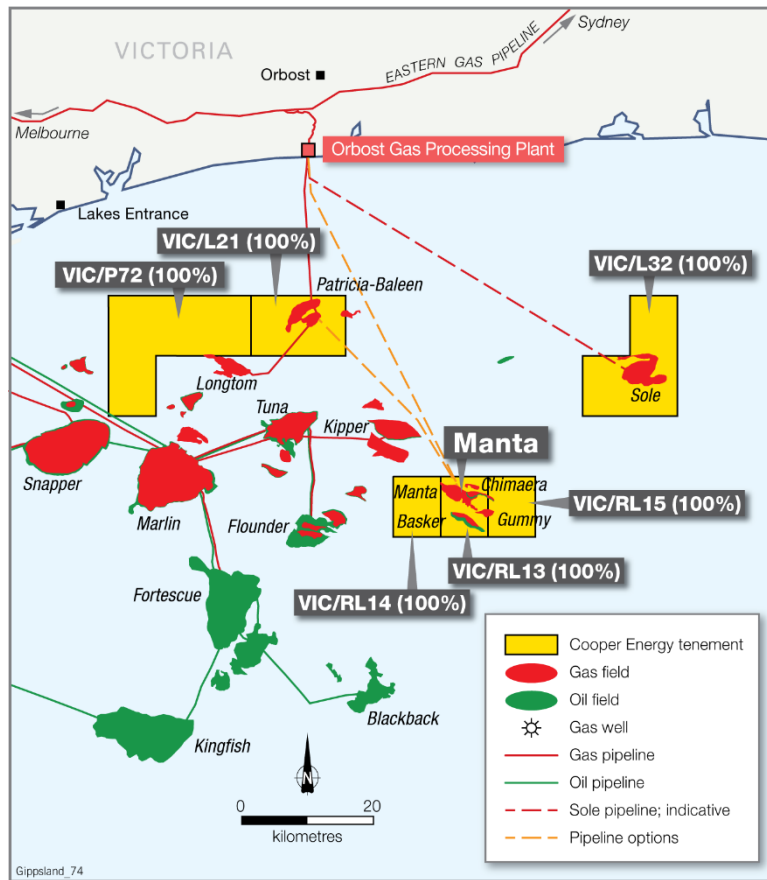
Schematic section of Sole 2, 3 and 4 well trajectories



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



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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