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Rincon appraisal program concluded

Cooper Energy (ASX: COE) announces conclusion of the two well appraisal program of the Rincon oil field in the Cooper Basin by the PEL 92 joint venture. Cooper Energy has a 25% interest in the joint venture with the balance held by the Operator, Beach Energy (ASX: BPT).

The Rincon campaign was designed to test the southern extent of the field with Rincon-2, and the central part of the field between Rincon-1 and Rincon North-1 with Rincon-3.

The results of the two wells are (refer Figure 1 following):

- Rincon-2 was plugged and abandoned with oil shows in the McKinlay Member and Namur Sandstone after drilling to a total depth of 1,712 metres MDRT (measured depth below rotary table). Rincon-2 was drilled approximately 770 metres south-east of Rincon-1.

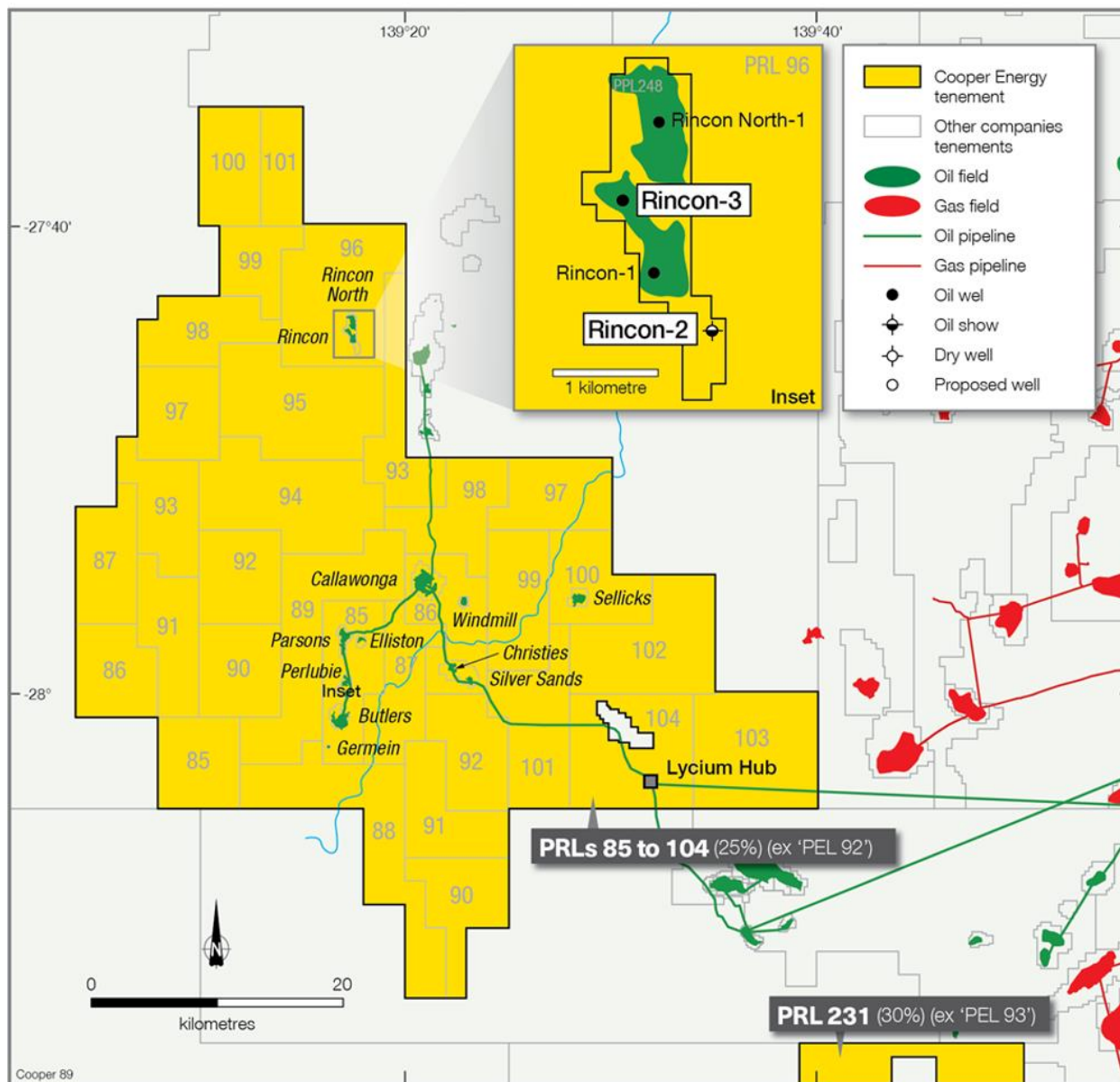
- Rincon-3 was cased and suspended as a future oil producer after being drilled to a total depth of 1,735 metres MDRT. Rincon-3 encountered 1.2 metre net oil column across the McKinlay Member and Namur Sandstone reservoirs. Rincon-3 confirms connection of the Rincon field between Rincon-1 and Rincon North-1. Rincon-3 is located approximately 820 metres north-west of Rincon-1 and 900 metres south-southwest of Rincon North-1

This concludes the 13 well appraisal program conducted by the PEL 92 joint venture over the Parsons, Callawonga, Butlers and Rincon fields.

Full field reviews to integrate the results of the appraisal campaigns will be conducted prior to consideration of future development drilling.

Further comment and information:	
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Figure 1: Rincon 2020 appraisal program, Cooper Basin, South Australia



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

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