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ASX Announcement

Monday 13th September 2010

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COOPER ENERGY LIMITED BROADCAST

COOPER ENERGY LIMITED (COE) provides the opportunity to listen to an audio broadcast **with Mr Michael Scott, MD** in a presentation titled **"Poland, Romania and Next Drilling Activity Michael Scott, Managing Director"**.

To listen, copy the following details into your web browser: brr.com.au/event/68696

The presentation details are as follows:

- ***Cooper Energy Poland, Romania and Next Drilling Activity***
- ***Presented by Mr Michael Scott, MD***
- ***Monday, 13 September 2010 10:00am AEST***

The transcript of this interview is attached to this announcement.

Regards,
Cooper Energy Limited

Michael Scott
Managing Director

Disclaimer

The information in this report:

- *Is not an offer or recommendation to purchase or subscribe for shares in Cooper Energy Limited or to retain or sell any shares that are currently held.*
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Interview with Boardroom Radio – September 2010

TOPIC: Poland, Romania and Next Drilling Activity

BRR:	Mr Scott, welcome to BRR.
MS:	Thank you James.
BRR:	Mr Scott, you recently announced a Romanian opportunity with Zeta Petroleum and a Poland Opportunity with RWE Dea. Can you tell us why you chose Romania and Poland.
MS:	<p>Poland and Romania are two very prolific hydrocarbon countries that were historically monopolised by state national oil companies. Now that they have joined and are established within the European Union they are more and more opening up their countries to investment by foreign oil and gas companies.</p> <p>With Europe being hungry for gas and oil, Poland and Romania being very prolific hydrocarbon regions and Cooper Energy having an appetite for onshore exploration we simply saw large growth potential for the Company.</p> <p>We took an interest in eastern Europe about 12-15 months ago and have been steadily reviewing a number of assets and entry strategies.</p> <p>In both countries we have aligned ourselves with Operators that are on the ground, are competent and are well known in each country. Zeta and RWE are substantially different companies in terms of size but both have key strengths in the areas that we are looking at – we are very pleased to be working with both companies.</p>
BRR:	What about your country or area focus – what does this mean for Cooper Energy?
MS:	<p>We have historically carried three countries of focus – Australia, Indonesia and Tunisia and we will continue to seek out new opportunities in those countries. In addition, we always articulated that we were keen to add another area to build our portfolio – that area was eastern Europe and we kept the strategy to ourselves until we had secured projects in the area.</p> <p>Recall that all of Cooper Energy's projects also have to have acceptable political, commercial, economic, technical and safety risks and Poland and Romania tick all the boxes.</p>
BRR:	Will you secure another area?
MS:	<p>The base plan is to focus on and build our position in our five countries.</p> <p>However, if we come across an outstanding opportunity outside those five countries we would be mad to turn it down.</p> <p>But, as I said, the base plan at this time is to focus on and build our position in our five countries.</p>
BRR:	Can you give us a quick overview of the Poland and Romania projects?
MS:	<p>The Romania project is appraisal of the Bobocu Gas Field and the Operator is currently interpreting the seismic and determining the remaining gas in the field. If there is sufficient remaining gas for an economic project we will drill a well early next year. At this time we have no information on the gas volumes because they are under review.</p> <p>The Poland project includes appraisal of the Pola Oil Field and the Operator is undertaking well tests on the Pola-2 and Pola-3 wells. Once these tests are completed we will analyse the results and input the data into an update of the field development plan. The biggest risk in Pola is the productive capacity of the reservoirs and the well tests should assist in giving us and answer that question.</p> <p>The Poland project also includes six exploration blocks with shallow oil and deep gas</p>

	opportunities. We are very much looking forward to maturing those exploration opportunities so that over the next few years we can bring forward prospects onto the drilling schedule and hopefully unlocking the significant value that these blocks could add.
BRR:	What about your cash reserves – will it sustain the new project additions?
MS:	Our cash flow models show that we have the financial capacity to manage these projects and others. Recall that we are still producing oil in the Cooper Basin and the free cash that is being spun out of the production is assisting us to search for bigger opportunities elsewhere in the world.
BRR:	Out of interest – how many exploration wells have you drilled since listing?
MS:	We have drilled 39 exploration wells (35 in the Cooper Basin and 4 international) and have discovered 11 oil fields. Our success rate is 28% - exploration is a cruel game but if you want to grow by adding large value steps then it's a necessary evil.
BRR:	What is your key goal for the Company now?
MS:	<p>If I had to state one key goal it would be to make an international exploration discovery in the near future so that we seriously increase our reserves position.</p> <p>To pursue this goal our next well is the Menzel Horr-1 well onshore Tunisia – that's a 24 million barrel target and we have 100% at this time. If that is a success then we have definitely fulfilled our near-term goal.</p> <p>We also have a number of appraisal and development projects in the pipeline and those will also hopefully add to our reserves and production base in the near future.</p>
BRR:	Thank you very much for your time Mr Scott. It sounds like Cooper Energy has a lot of activity in the near future and we will follow the results with interest.
MS:	Thank you James – I look forward to providing an update in the near future – here's looking forward to increasing our value by adding more recoverable hydrocarbons to our portfolio.