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ASX Announcement

Monday 17th January 2011

COE170111a

Dear Shareholders,

SUSPENSION OF MENZEL HORR-1 WELL, TUNISIA

Cooper Energy advises that drilling of the Menzel Horr-1 well in Tunisia has been suspended and the well secured following the recent civil unrest in the country and declaration of a state of emergency on Friday. Force Majeure has been invoked.

The well had reached a depth of 1,225m MDRT. The first target (Ain Grab) was encountered at 1,138m MDRT. Trace oil indications were noted over the intervals 1,138- 1,145 m, 1,165-1,180 m and 1,220-1,225 m MDRT.

Mud gas levels remained low and, in Cooper's opinion, these hydrocarbon indications are unlikely to represent the presence of movable hydrocarbons, however, electric wireline logging is required to confirm this opinion. Any logging will be carried out once drilling operations recommence.

Suspension of the well will enable re-entry as soon as normal operating conditions resume. It is expected that the rig will remain in location pending recommencement of drilling.

Cooper Energy, the drilling contractor and service companies will continue to monitor the situation.

Further announcements will be made as operational conditions change.

Participants in the Menzel Horr-1 well are Cooper Energy (85%) and Jacka Resources (15%) (ASX: JKA).

Regards,
Cooper Energy Limited

Michael Scott
Managing Director

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