



Company Introduction

North America - May 2011

Disclaimer

The information in this presentation:

- 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.
- Does not take into account the individual investment objectives or the financial situation of investors.
- Was prepared with due care and attention and is current at the date of the presentation.
- Actual results may materially vary from any forecasts (where applicable) in this presentation.
- Before making or varying any investment in shares of Cooper Energy Limited, all investors should consider the appropriateness of that investment in light of their individual investment objectives and financial situation and should seek their own independent professional advice.

Person Compiling Information About Hydrocarbons

Pursuant to the requirements of the ASX Listing Rules 5.11, 5.11.1, 5.12 and 5.13, the reported recoverable hydrocarbon estimates are based on information compiled by Mr Michael Scott. Mr Scott holds a Master of Engineering in Petroleum Engineering and is a member of the Society of Petroleum Engineers. Mr Scott has worked in the industry as a practicing petroleum-reservoir engineer for over 20 years. Mr Scott is employed full-time by Cooper Energy as its Managing Director and has consented in writing to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Hydrocarbon Reporting Standard

Cooper Energy reports hydrocarbons in accordance with Cooper Energy's Hydrocarbon Reporting Guidelines that is freely available from Cooper Energy's website (www.cooperenergy.com.au/policies/index.php).

Company Overview

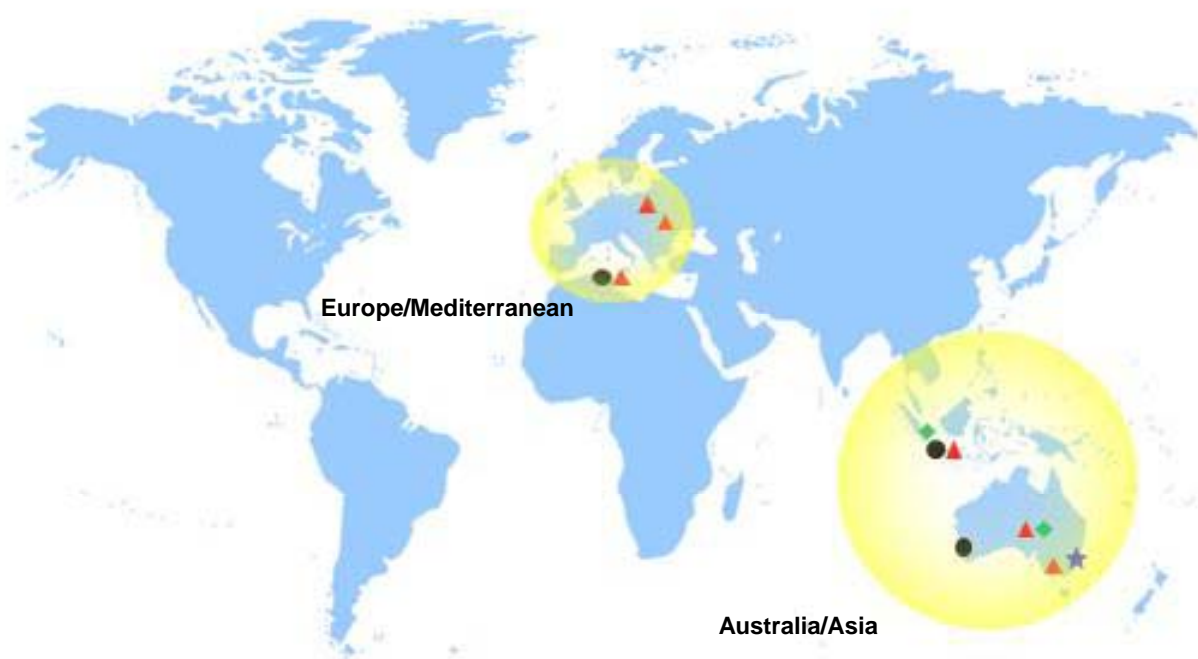
Three Key Messages

- **Stock is fundamentally undervalued.**
- **Stock has high value leverage.**
- **Portfolio has high activity levels/news flow.**

Potted History

- 2000 business opportunity identified (Cooper Basin acreage).
- Farmed into 6 Cooper Basin Blocks.
- Raised \$10 million with attached options to raise a further \$10 million.
- **2002 listed on ASX: COE.**
- Three oil field discoveries in Cooper Basin within 2 years.
- 2004 International strategy initiated in pursuit of materially larger targets.
- 2007 raised \$60 million to support Tunisia farm-in and drilling.
- 2008 hostile takeover thwarted resulting in \$11 million cash injection.
- **2011 fully funded deep international exploration, appraisal, development and production portfolio with \$82 million in cash.**

Company Snapshot



Locations

Headquarters - Perth, **Australia**
Operations – Jakarta, **Indonesia**
Operations – Tunis, **Tunisia**

Exploration/Appraisal Assets

Australia (6 permits)
Indonesia (1 permit)
Tunisia (3 permits)
Romania (Corporate holding)
Poland (6 permits)

Development/Production Assets

Australia (9 oil fields)
Indonesia (3 oil fields)

Market

Australia - Australian Stock Exchange (ASX)

FY10 Cumulative
Exploration Success Rate

28%

2P Oil Reserves
at 30 June 10 (MMBO)

2.0

FY10 Oil Production
(barrels)

465,012 216,878

FY10 Production
Revenue (A\$ million)

40 18

FY10 EBITDAX
(A\$ million)

21 11

Current Cash
(A\$ million)

82

No debt, no hedging

FY10 PAT
(A\$ million)

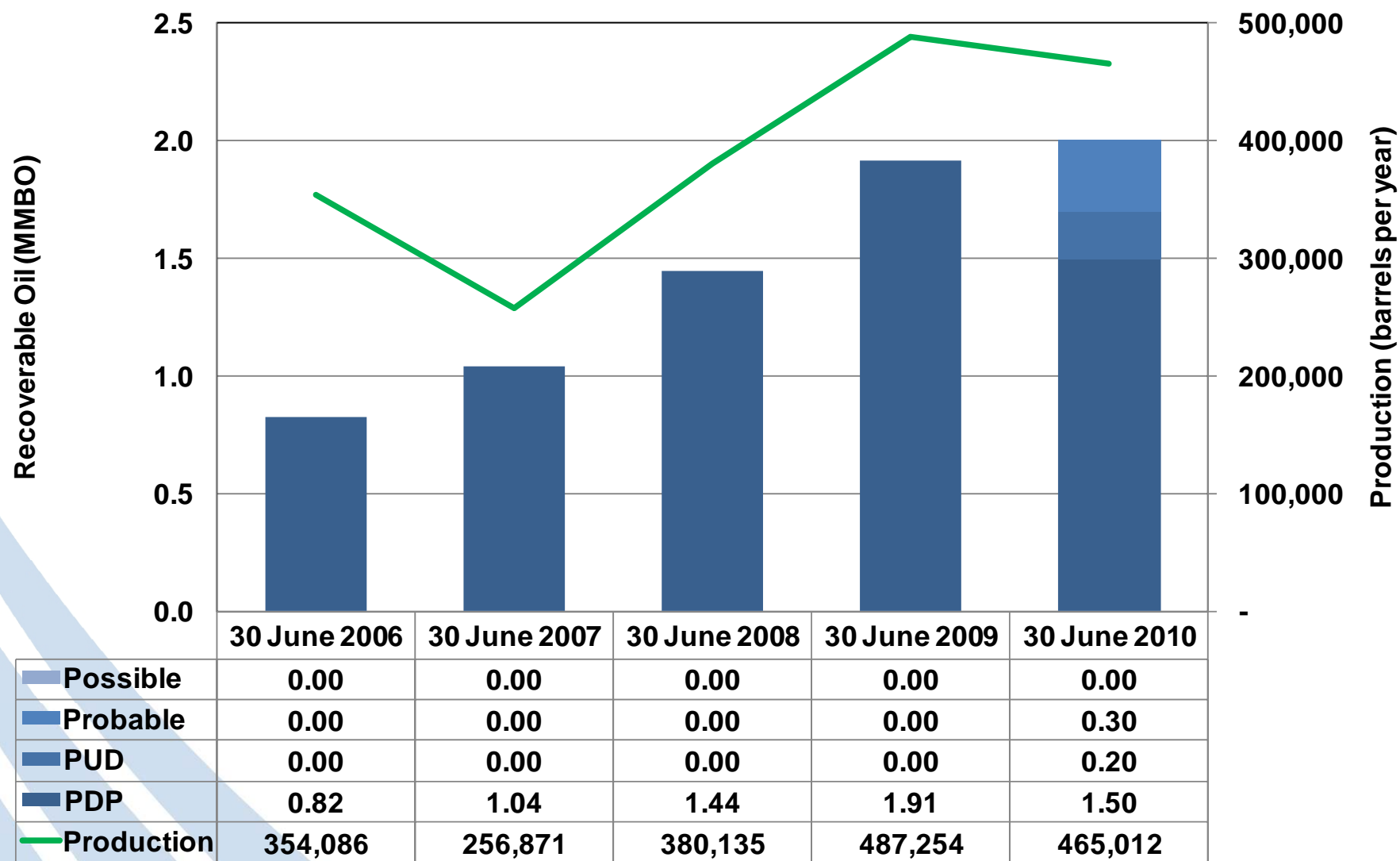
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Market Capitalisation
30 June 2010 (A\$ million)

108 133 (0.455)

292 shares @ 37c

Consistent Reserves Growth and Enhanced Production



Reserves replacement consistently > 100%

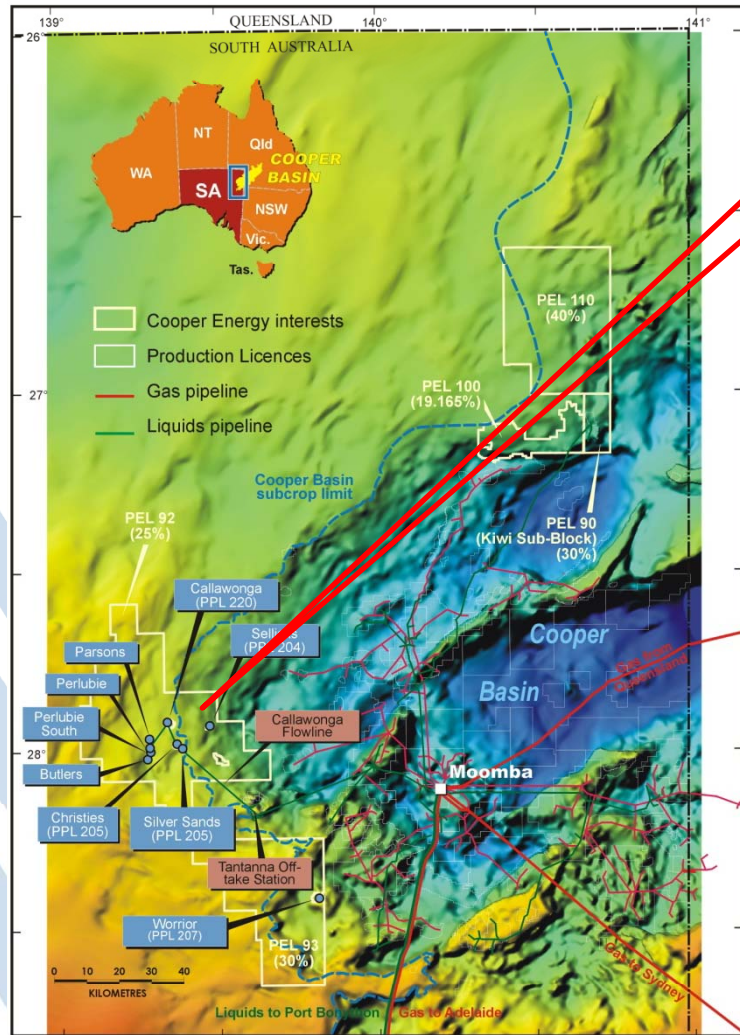
Assets

Australia

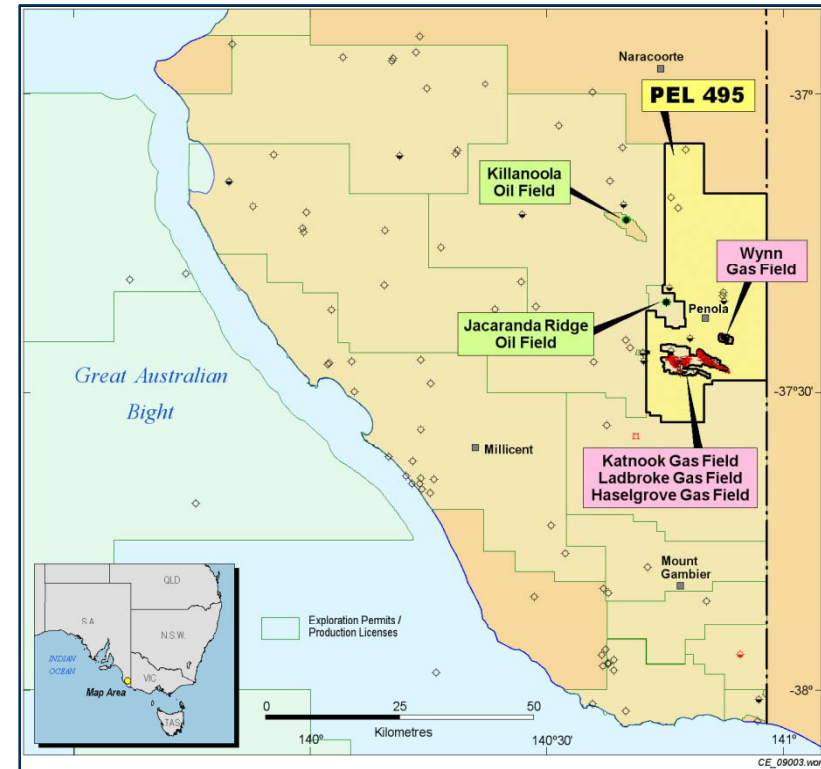
Australia – South Australia

Proven basin, low cost E&D, high margin production. **Value proposition:** Assists in funding on-going growth activities.

Cooper Basin (Operator and Non-Operator, 19-30%)



Otway Basin (Operator, 50%)



1,267,478 acres (5,131 km²) in proven basins.

9 producing oil fields ~ 1,250 bopd.

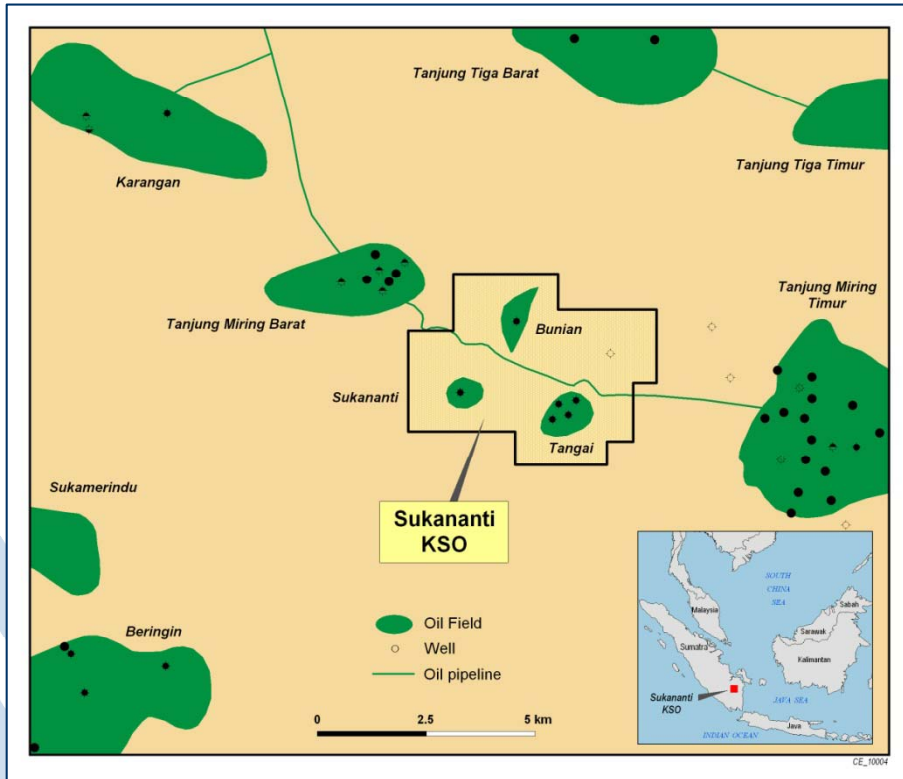
>28 MMbbl Contingent plus Prospective Resources.

Indonesia

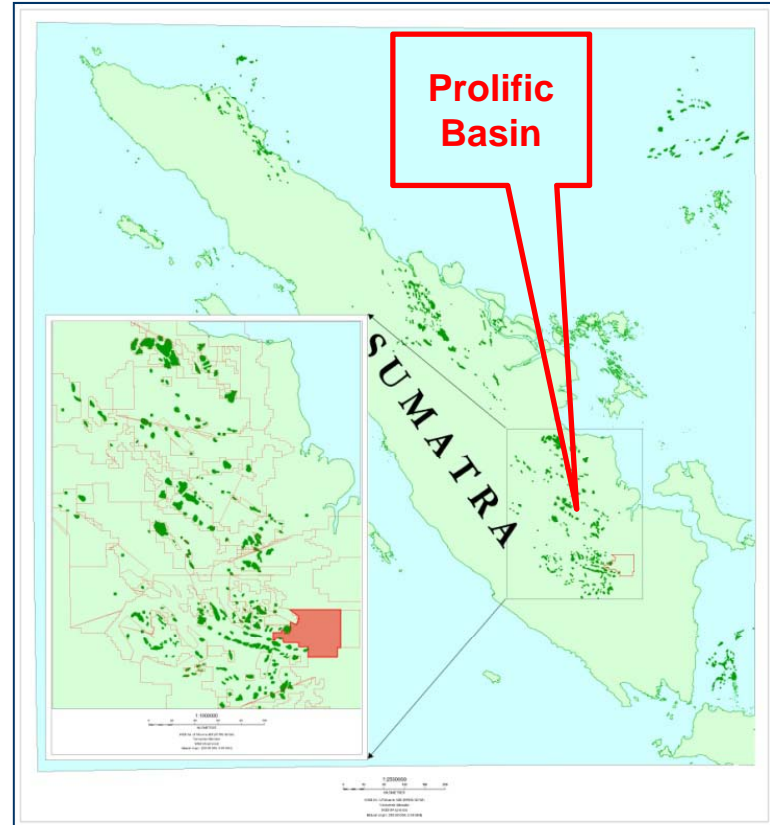
Indonesia – South Sumatra

Prolific hydrocarbon basin, infrastructure, low cost. **Value proposition:** Stepwise growth towards a self sustaining affiliate.

Sukananti KSO (Operator, 55%) – South Sumatra



Sumbagsel (Operator, 100%) – South Sumatra



437,624 acres (1,771 km²) in proven basins.

3 oil fields, 1 producing ~ 100-150 bopd.

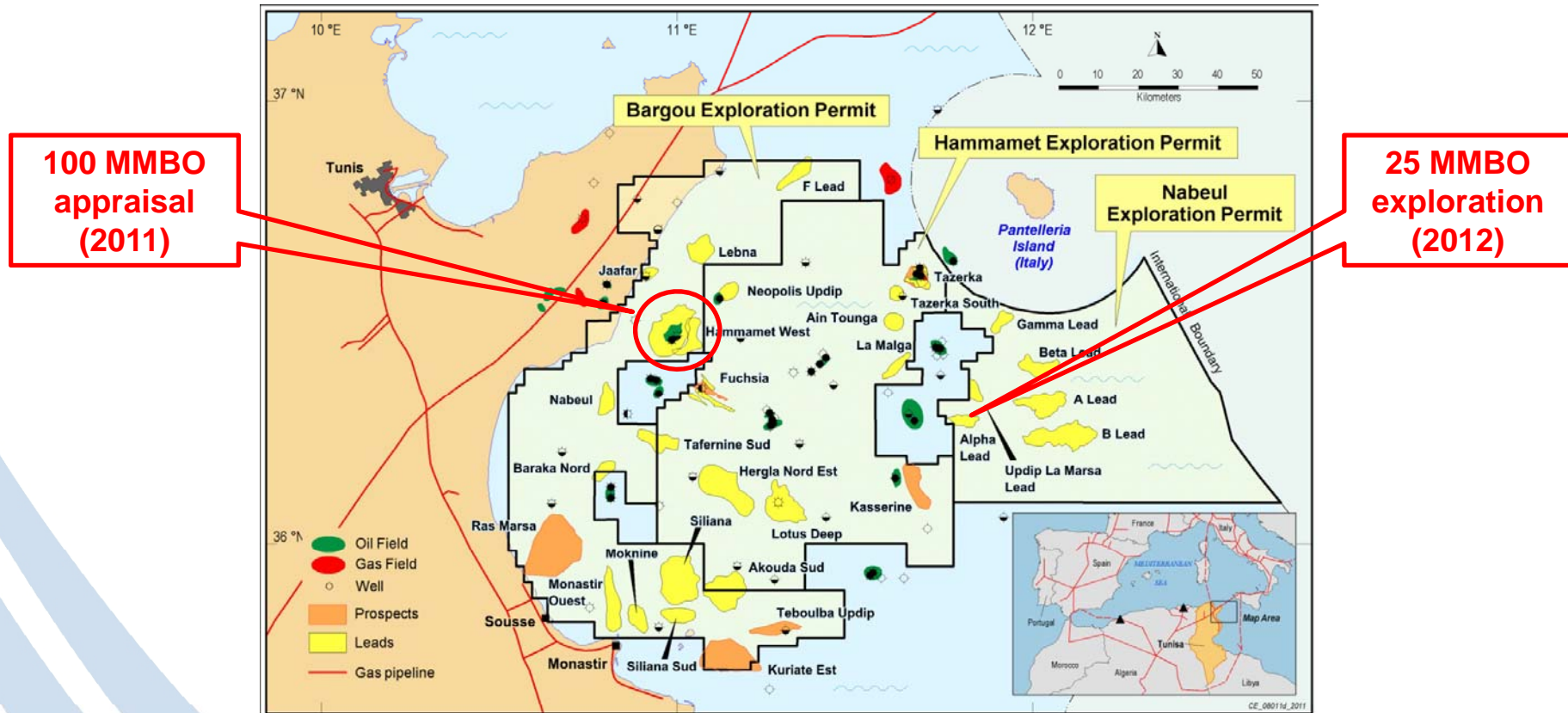
Contingent plus Prospective Resources under review.

Tunisia

Tunisia – Gulf of Hammamet

Proven hydrocarbon basin, reasonable water depths, attractive fiscal system. **Value proposition:** Company-changing opportunities.

Bargou (Operator, 85%), Hammamet (35%), Nabeul (Operator, 85%)



3,124,400 acres (12,644 km²) in proven basin.

Fuschia and Tazerka may have development potential.

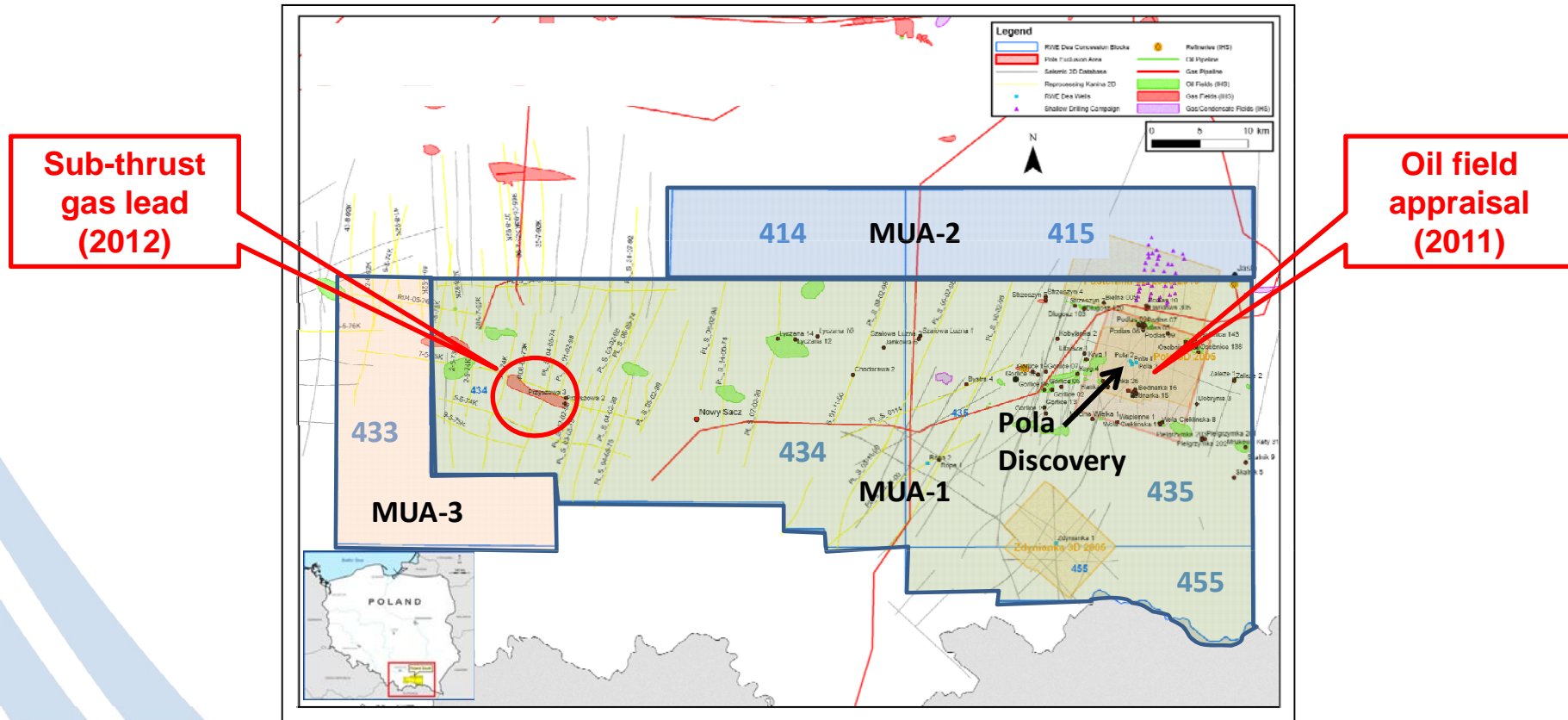
>1 billion barrels Contingent plus Prospective Resources.

Poland

Poland – Southern Carpathians

Proven basin, low cost onshore, attractive fiscal system. **Value proposition:** Massive deep sub-thrust gas potential.

MUA-1 (40%), MUA-2 (40%), MUA-3 (40%)



793,460 acres (3,211 km²) in proven basin.

Discovered Pola Oil Field under appraisal.

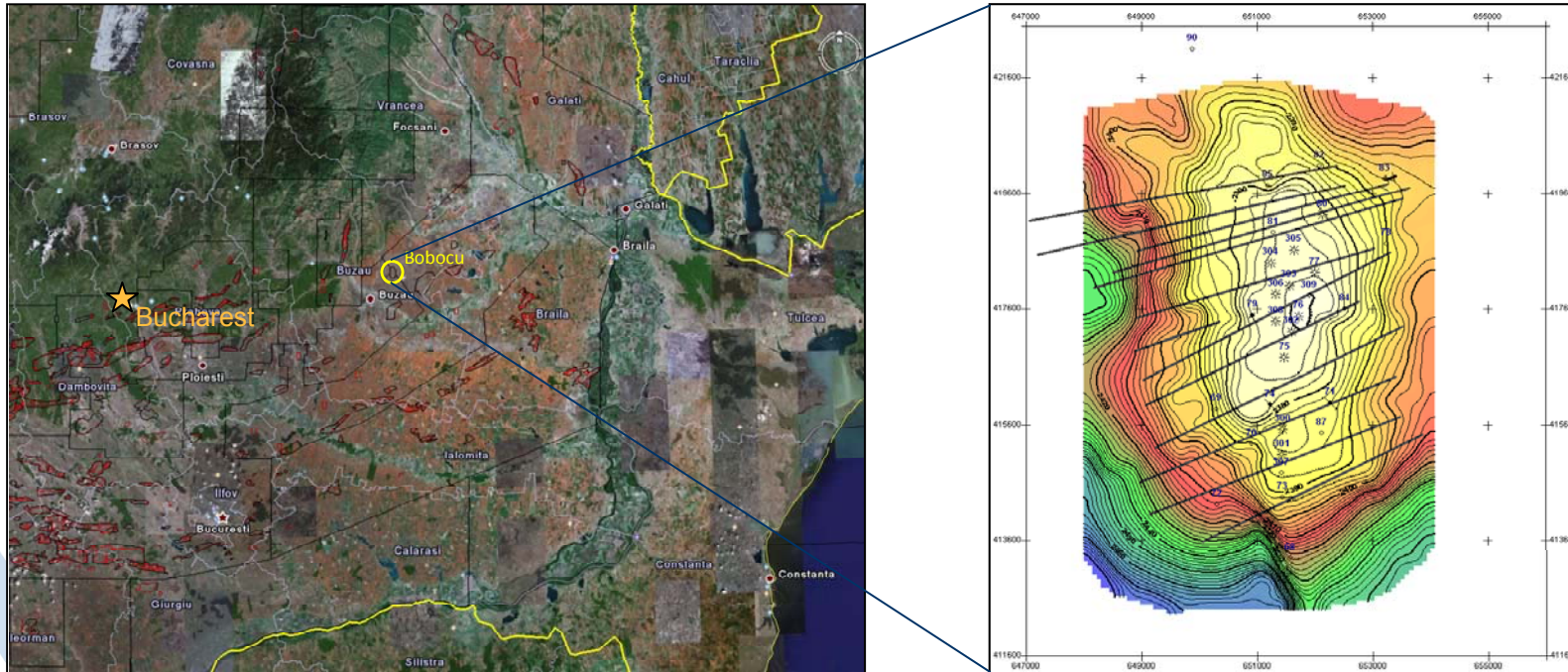
Contingent plus Prospective Resources under review.

Romania

Romania – Carpathian Foreland

Abandoned gas accumulation, low cost, good fiscal system. **Value proposition:** Potential to enter country with a development.

Bobocu Gas Field Via Corporate Holding in Zeta (currently holding 12.6%)



6,178 acres (25 km²) in proven petroleum basin.


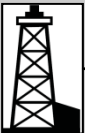
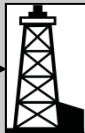

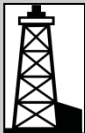



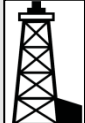

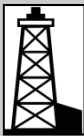
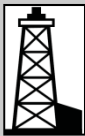


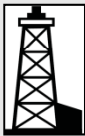
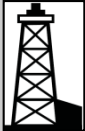
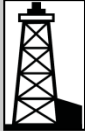
Abandoned Bobocu Gas Field under appraisal.

Contingent plus Prospective Resources under review.



Near-Term Events and News

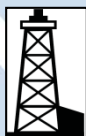
Continuous Near Term News Flow

Country	2011 (Firm and Notional)	2012 (Notional)	Overall Growth Theme(s)
Australia	  ~20 wells 	 	Reserves replacement.
Indonesia	 	 	Reserves add and portfolio build.
Tunisia	  ★	 ★	Appraise HW and build portfolio.
Poland	 	 ★	Prospect portfolio build.
Romania			Country entry via field development.

2011-2012 FY program cost expected to be around \$25 million (~EBITDAX)



Seismic



Drilling



Well testing



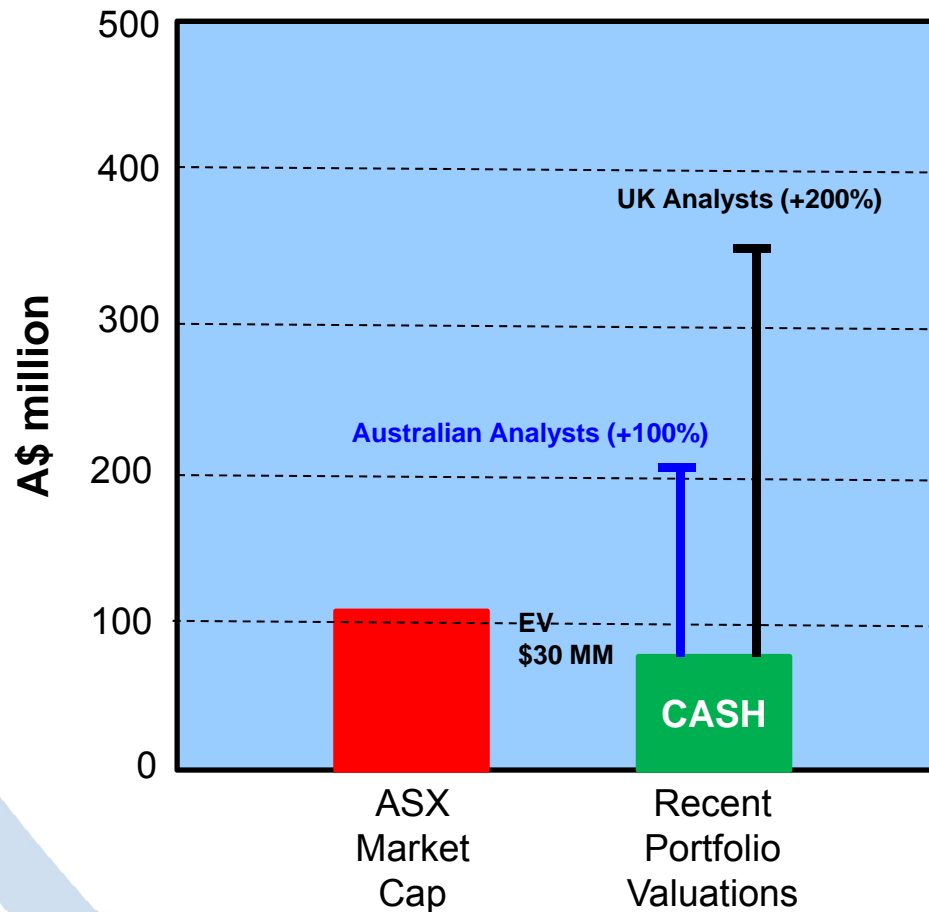
Production



“Big Hitter”
Every 6-12 months

Summary

Disconnect between Market Cap and Portfolio Valuations



- 5,629,140 acres (22,782 km²) in proven petroleum basins.
- >1 billion barrels contingent plus prospective resources (unrisked).
- ~1,500 bopd from established oil fields.
- Limited commitments, expect \$25 million expenditure in 2011-2012 financial year.

Wide portfolio spread, deep exploration and appraisal value, production.

Value proposition: Massively undervalued portfolio with high investment leverage.

Three Key Messages

- **Stock is fundamentally undervalued.**
 - Large exploration, appraisal, development and production portfolio.
 - Proven petroleum basins.
 - Trading at small premium to cash (low EV).
- **Stock has high value leverage.**
 - Small difference between cash and market capitalisation.
 - Exploration and appraisal success would be multiples of EV.
 - Currently self funding with no need to issue more stock.
- **Portfolio has high activity levels/news flow.**
 - “Big hitter” planned every 6-12 months.
 - Continuous activity on month by month basis.



Cooper Energy

www.cooperenergy.com.au

“Infinite potential, solid results”

Backup

People

Board of Directors



Chairman
Laurie Shervington
LLB, SF Fin, MAICD
Lawyer

Mr Shervington is a Special Counsel in Minter Ellison's Perth corporate advisory group. He has over 35 years specialist commercial and corporate law experience. He was a member of the legal sub-committee of the Corporations and Markets Advisory Committee (CAMAC) to the federal government for 15 years and was the inaugural general counsel of ASIC's Western Australian regional office. He is currently a member of the Australian Government Takeovers Panel. Laurie is also a Senior Fellow of the Financial Services Institute of Australasia (FINSIA).



Managing Director
Michael Scott
B.Sc. (Hons), M.Eng., MAICD, SPE
Petroleum Engineer

Mr Scott is a Petroleum Engineer by profession with over 20 years experience in the oil and gas exploration and production industry. During his career he has worked for Woodside Petroleum, Esso Australia, Esso UK and Texaco. Mr Scott has experience and knowledge in the oil and gas industry from the UK, North America, Africa, Middle East, South America and Australasia. Mr Scott brings a wealth of petroleum exploration, development, production and business development experience to the Board of Cooper Energy.



Executive Director
Greg Hancock
BA, B.Ed., F.Fin.
Stockbroking

Mr Hancock has had over 25 years experience in the resources sector specialising in corporate finance and business development. Mr Hancock is a founding shareholder and executive director of Cooper Energy and is involved in the corporate management of the company on a daily basis. He is non-Executive Chairman of Ausquest Ltd, a West Australian based gold and base metal explorer.



Non-Executive Director
Chris Porter
B.Sc. (Hons), M.Sc.
Geologist

Mr Porter is a geologist with 43 years experience in the petroleum industry. He has worked internationally with companies including Australian Aquitaine, Phillips Petroleum, WMC and Santos Limited. He consulted independently from late 1970 to early 1975, major clients being the Cooper Basin Consortium, Woodside and AOG.



Non-Executive Director
Stephen Abbott
FCPA
Accountant

Mr Abbott has 45 years experience in the Accounting and Taxation fields specialising in small to medium sized enterprises and was a registered Company Auditor for a number of years. He is a past State President of CPA Australia, past board member of the Taxation Institute of Australia WA Division, Small Business Development Corporation and Arthritis Australia. He is the Pro Chancellor of, and sits on the Governing Council of Edith Cowan University, Chair of the University's Resources Committee and Chair of the Edith Cowan University Foundation. He is the Chair of the Company's the Audit Committee and a member of Remuneration and Nomination and the Corporate Governance Committees and a Director since September 2007.

Senior Head Office Management



Chief Financial Officer
John Baillie
B.Com., MBA, ICA, MAICD
Accountant

Mr Baillie has over 33 years experience in auditing, corporate banking, general management, stock broking and accounting. His background includes working at Deloitte Haskins & Sells as an auditor, Robe River Iron Ore Associates as Financial Accountant and Treasurer, Citibank Limited as a Corporate Banker, JB Were & Sons as Client Advisor and Diamin Resources NL as Executive Director and Company Secretary, Crown Diamonds NL as Executive Director and Company Secretary as well as United Credit Limited as Non Executive Director.



Exploration Manager
Steve Twartz
Geologist

Mr Twartz has worked as a geoscientist in the upstream hydrocarbon exploration, development and production business for over 30 years. Mr Twartz's career includes 16 years with Esso/Exxon, 11 year with Woodside and most recently 4 years with Cairn Energy across a variety of basins and geological specialties, both onshore and offshore. Mr Twartz has considerable technical and managerial experience in hydrocarbon exploration and development geoscience in Australia, PNG, South East Asia and South Asia.



Drilling Manager
Kevin Craigue
B. Eng (Hons), ACSM
Drilling Engineer

Mr Craigue has 17 years of drilling experience in the oil and gas industry. His career includes working in the North Sea (UK), USA, Qatar, Indonesia, Malaysia and Australia. He has worked previously for Sperry Drilling Services (Halliburton), Advanced Well Technologies, Coogee Resources, Santos, AGR and Shell. His experience includes the design and construction of exploration and production wells in both onshore and offshore environments.



Engineering Manager
Andrew Warton
Development Engineer

Mr Warton has worked in the oil and gas industry for over 22 years. He started his career in design and construction of offshore oil and gas facilities for BHP Petroleum, and has since worked on a range of projects in Australia, Asia and Africa for companies such as ExxonMobil, Woodside and WorleyParsons. He is responsible for technical direction and project management of production facilities for Cooper Energy's oil and gas development projects.



Legal and Commercial Manager
Scott Blenkinsop
Lawyer

Mr Blenkinsop is a widely experienced oil and gas lawyer with corporate, commercial, finance, operations, construction and project experience. Through his work with companies such as Woodside (8 years), Inpex (as General Counsel) and Chevron, Mr Blenkinsop has a thorough understanding of the upstream, midstream and downstream sectors of the oil and gas industry. This experience includes projects in Australia, Africa, Asia and the Middle East..

Senior International Management



General Manager - Indonesia
Pedro Nermalceff
BBA
Finance and Commercial

Mr Nermalceff has over 15 years of experience in the oil and gas industry in the areas of Finance, Commercial, Operations and Management. His career includes operating in Ecuador, USA, Argentina, Bolivia and Indonesia and he has worked previously for Maxus Energy, YPF, Repsol, and Ellipse Energy. Mr Nermalceff has been in Indonesia since 2000 which allows him to contribute to Cooper Energy with his vast network and expertise in operating in the country. Mr Nermalceff's primary responsibility is to manage Cooper Energy's activities in Indonesia.



General Manager - Tunisia
Nawfel Ghariani
M.Sc. B.Sc.
Geologist

Mr Ghariani has 20 years experience in the Oil and Gas Industry in Tunisia. Mr Ghariani was recently Oil Search's General Manager in Tunisia. Prior to this he was the General Manager of Atlas Petroleum Exploration Worldwide (APEX) in Tunisia. Mr Ghariani also has significant experience with ETAP. Mr Ghariani's primary responsibility is to manage Cooper Energy's activities in Tunisia.

Company Secretary



COMPANY SECRETARY
Ian Gregory
B.Bus, FCIS, F.Fin, MAICD
Company Secretarial

Mr Ian E. Gregory was appointed to the position of Company Secretary in December 2005. Mr Gregory has acted as Company Secretary for the past 28 years for various listed and unlisted companies and currently consults on secretarial matters to a number of listed companies.

Permits and Interests

Permits and Interests

Cooper Energy's Production Assets								
Name	Permit	Geographic Location	Country	Interest	Status	Location	Area (km ²)	Area (acres)
Sellicks	PPL204	South West Cooper Basin	Australia	25.000%	Non-Operator	Onshore	2.0	494
Christies	PPL205	South West Cooper Basin	Australia	25.000%	Non-Operator	Onshore	3.0	741
Warrior	PPL207	South West Cooper Basin	Australia	30.000%	Non-Operator	Onshore	6.4	1,581
Silver Sands	PPL205	South West Cooper Basin	Australia	25.000%	Non-Operator	Onshore	4.3	1,063
Callawonga	PPL220	South West Cooper Basin	Australia	25.000%	Non-Operator	Onshore	5.6	1,384
Parsons	PPL224	South West Cooper Basin	Australia	25.000%	Non-Operator	Onshore	1.8	n/a
Perlubie	EPT PEL92	South West Cooper Basin	Australia	25.000%	Non-Operator	Onshore	n/a	n/a
Perlubie South	EPT PEL92	South West Cooper Basin	Australia	25.000%	Non-Operator	Onshore	n/a	n/a
Butlers	EPT PEL92	South West Cooper Basin	Australia	25.000%	Non-Operator	Onshore	n/a	n/a
Sukananti, Tangai, Bunian	KSO	South Sumatra	Indonesia	55.000%	Operator	Onshore	18	4,448
Cooper Energy's Exploration Assets								
Permit		Geographic Location	Country	Interest	Status	Location	Area (km ²)	Area (acres)
PEL90 (Kiwi sub-block)		North East Cooper Basin	Australia	25.000%	Non-Operator	Onshore	145	35,830
PEL92		South West Cooper Basin	Australia	25.000%	Non-Operator	Onshore	1,896	468,512
PEL93		South West Cooper Basin	Australia	30.000%	Non-Operator	Onshore	1,250	308,882
PEL100		North East Cooper Basin	Australia	19.165%	Non-Operator	Onshore	296	73,143
PEL110		North East Cooper Basin	Australia	20.000%	Operator	Onshore	728	179,893
PEL495		Otway Basin	Australia	50.000%	Operator	Onshore	793	195,955
South Madura PSC		East Java	Indonesia	30.000%	Operator	Onshore	1,031	254,766
Sumbagsel PSC		South Sumatra	Indonesia	100.000%	Operator	Onshore	1,753	433,176
Bargou Exploration Permit		Gulf of Hammamet	Tunisia	85.000%	Operator	Offshore	4,616	1,140,638
Hammamet Exploration Permit		Gulf of Hammamet	Tunisia	35.000%	Non-Operator	Offshore	4,676	1,155,465
Nabeul Exploration Permit		Gulf of Hammamet	Tunisia	85.000%	Operator	Offshore	3,352	828,297
MUA1 (434, 435, 455)		Southern Carpathians	Poland	40.000%	Non-Operator	Onshore	2,286	564,915
MUA2 (414, 415)		Southern Carpathians	Poland	40.000%	Non-Operator	Onshore	559	138,132
MUA3 (433)		Southern Carpathians	Poland	40.000%	Non-Operator	Onshore	366	90,413
Bobocu		Carpathian Foreland	Romania	50.000%	Non-Operator	Onshore	25	6,178
Cooper Energy's Infrastructure Assets								
Name	Permit	Geographic Location	Country	Interest	Status	Location	Area (km ²)	Area (acres)
Tantanna Unloading Station	AFL 128	South West Cooper Basin	Australia	25.000%	Non-Operator	Onshore	4.9	4.9
Parsons-Callawonga-Tantanna Flowline	AFL 98	South West Cooper Basin	Australia	25.000%	Non-Operator	Onshore	2.2	2.2

General Interest

High-Level Introduction

- **Conventional upstream oil and gas exploration and production company.**
- **Listed on the Australian Stock Exchange (ASX: COE).**
- **HQ Perth, Western Australia. Offices Jakarta and Tunis.**
- **Production in Australia and Indonesia (2P 2.0 MMBO).**
- **Exploration and Appraisal/Development in Australia, Indonesia, Tunisia, Poland, Romania.**
- **People are key to growth with technical fundamentals, risk management and return on capital driving investment decisions.**
- **Primary strategy - grow by the drill bit.**
- **Speculative capital growth investment, not yet a dividend payer.**
- **Share price A\$0.40, Cash A\$0.28, Valuations A\$0.67 (Aus) – A\$1.27 (UK).**

Corporate Information

Market Snapshot

- Trading symbol: ASX:COE
- Fully diluted shares 292 million
- Options and warrants 11.6 million
- Market price (18 April 2011) A\$0.42/share
- Market capitalization A\$124 m

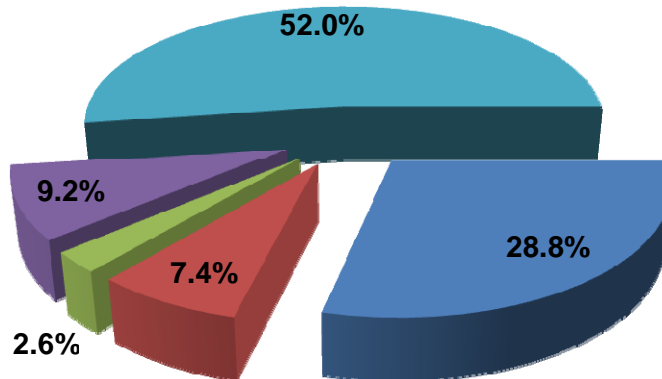
Liquidity Metric

# shares traded (1 month)	# shares traded (3 months)	Liquidity (1 month)	Liquidity (3 months)
15 million	44 million	5%	15%

\$ shares traded (1 month)	\$ shares traded (3 months)
\$6 million	\$19 million

Excellent liquidity, no dominant stock holders.

Shareholder Distribution



■ Domestic Institutions ■ Foreign Institutions
■ Directors, Management and Staff ■ Large Private
■ Retail and Other

Share register by investor type at end 1Q2010

Contact Details

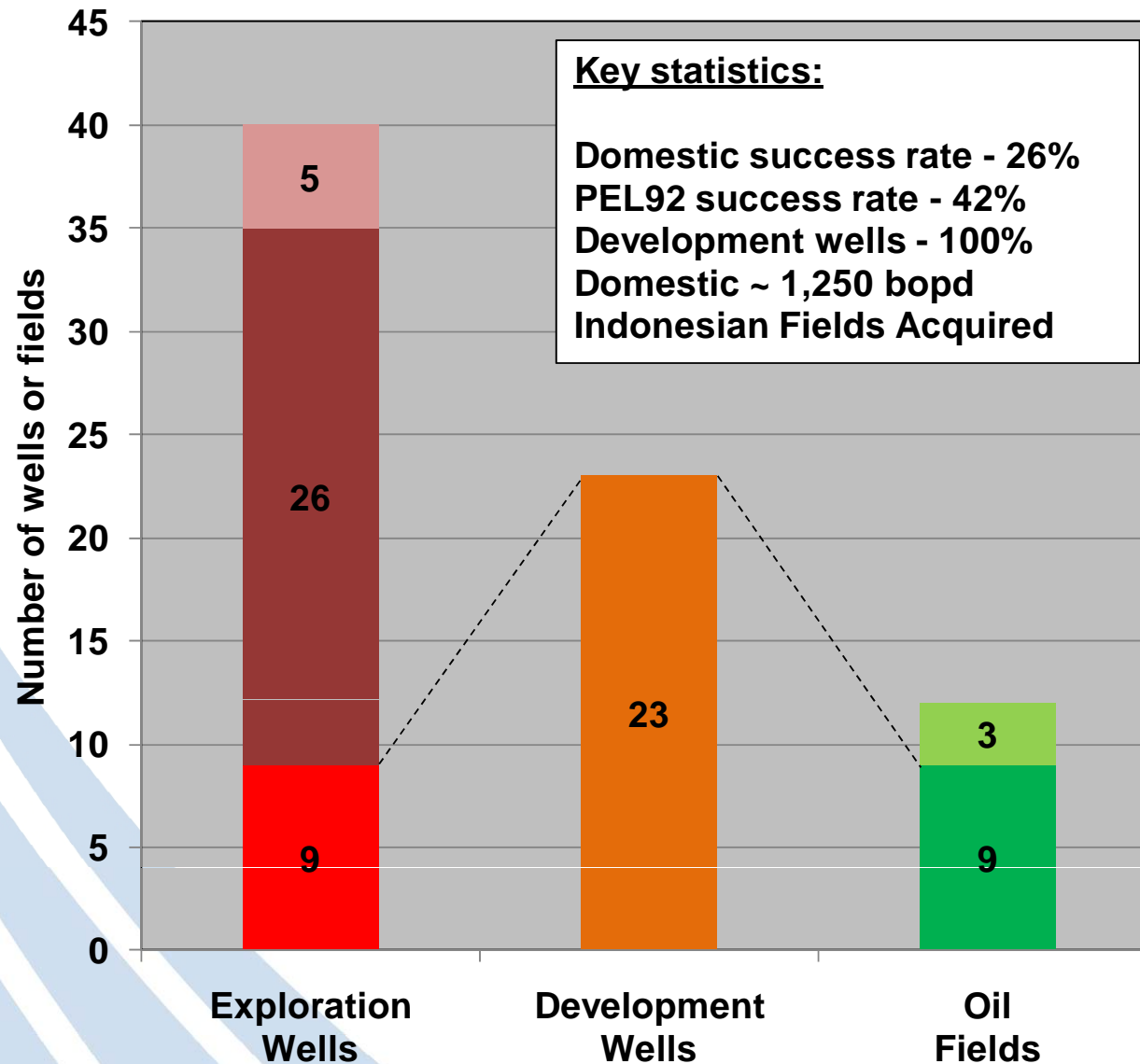
Registered Address:

288-292 Churchill Avenue
Subiaco 6008
Perth, Western Australia

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Facsimile: +61 8 9489 3799

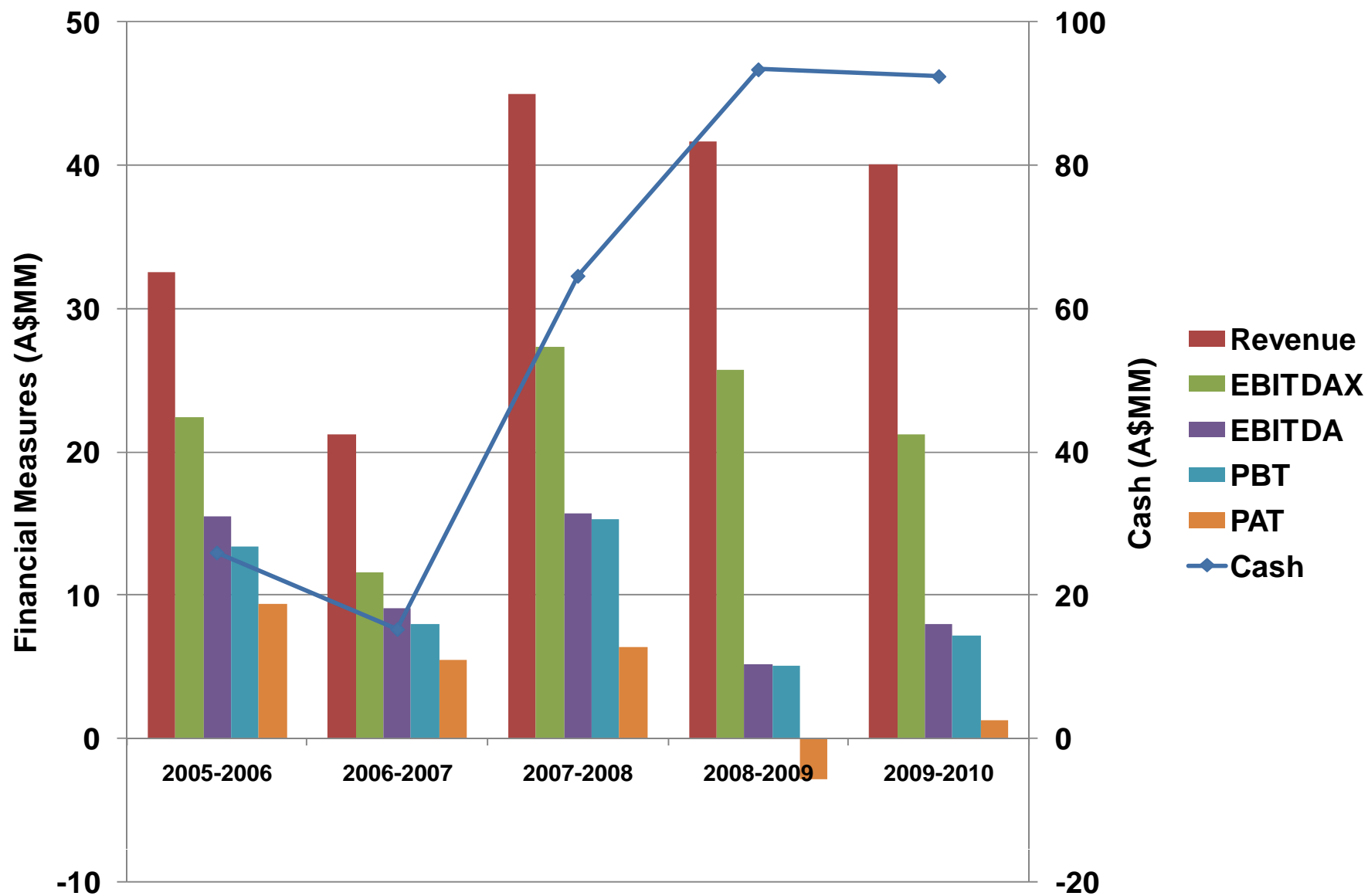
Enquiries: admin@cooperenergy.com.au

Drilling Results



- Indonesian Oil Fields
- Australian Oil Fields
- Australian Development Wells
- International Dry Holes
- Australian Dry Holes
- Australian Discovery

Good Financial Results



EBITDAX funds search for international growth.

Continuous Near Term News Flow

Country	Next Potential News	Notional Timing	Overall Growth Theme(s)
Australia	7 exploration and 4 development well drilling results. Phase II drilling	Start 1Q2011 then through 2011. 2H2011	Reserves replacement.
Indonesia	3D seismic over Sukananti then drilling.	Start 2Q2011. Drilling 2012.	Reserves add and portfolio build.
Tunisia	Secure partner(s) for HW-3. Drill HW-3	Mid-2011. End-2011.	Appraise HW and prospect portfolio build.
Poland	Pola-2 well tests. 2D seismic to mature deep lead.	April 2011. Mid-2011.	Prospect portfolio build.
Romania	Bobocu gas appraisal and exploration well decision.	Mid-2011.	Country entry.

Program cost expected to be around \$25 million (~EBITDAX)

Investment Case on Offer

Undervalued Share Price

Strong production portfolio

Large Exploration portfolio

Appraisal projects

Funded

Production net revenue

Cash and Interest

Manageable commitments

Strong Technical Team

Highly skilled technical team

**Focussed on return on capital and
risk management/coverage**

Global E&P knowledge base

Growth Leverage

**Currently at floor value
(~cash plus some production)**

**Large portfolio/limited cash
drawdown (~free growth option)**

High news flow