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ASX Announcement

Wednesday 15 June 2011

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Board Seeking New Managing Director

Dear Shareholders,

Following a number of Board strategy discussions, Mr Scott has indicated his desire to hand over the reins of the Company and the Board of Cooper Energy has resolved to seek a new Managing Director to take the Company to the next growth level.

Mr Scott will step down as the Managing Director and Director of Cooper Energy and all subsidiaries and will continue in a staff position to assist the Company to maintain its course during the search for a new Managing Director. Upon a new Managing Director being located, Mr Scott will serve out his contractual notice period of six months and handover the responsibilities of running the Company to the new Managing Director. The Board has initiated the search for a suitable replacement.

Mr Michael Scott, current Managing Director, commenced with Cooper Energy on 4 February 2004. At that time the Company was an emerging Cooper Basin producer with 3 oil wells producing 600 ⁽¹⁾ barrels of oil per day and six exploration blocks in the Cooper Basin in South Australia. The Company now has ten oil fields with an oil production capacity in excess of 1,500 ⁽¹⁾ barrels of oil per day in Australia and Indonesia and a deep international exploration and appraisal/development portfolio across Australia, Indonesia, Tunisia, Poland and Romania. The Board thanks Mr Scott for his contribution to the Company over the last seven and a half years.

Further announcements on the replacement Managing Director will be made when appropriate.

Regards,
Cooper Energy Limited

Laurie Shervington
Chairman

Disclaimer

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- 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 report.
- 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.

(1) All volumes Cooper Energy share.