

## HAMMAMET WEST 3 UPDATE: APPROVAL OF DRAGON OIL FARM-IN, DRILLING PREPARATION ON TRACK

Cooper Energy Limited (ASX: COE) ("the Company" or "COE") is pleased to advise that the Conditions Precedent enabling Dragon Oil Ltd to become a full participating member of the Bargou joint venture in Tunisia are now all satisfied following approval of the Dragon farm-in from the Tunisian Hydrocarbons Consultative Committee.

Following the approval, the Bargou Joint Venture comprises Dragon Oil (LSE, ISE: DGO) 55%, Cooper Energy (ASX: COE) 30% and Jacka Resources (ASX: JKA) 15%.

### Operational Update – Hammamet West 3 (HW3) – Well services contract awarded

Preparations for drilling of the Hammamet West-3 well in the Bargou permit have progressed consistent with the plan with CE Tunisia Bargou Ltd awarding a contract for Well Management Services to AGR Petroleum (ME) Ltd – Dubai. The scope of the contract includes planning and executing drilling operations and post well activity. Drilling of the Hammamet West-3 well is targeted to commence in Q4 2012.

The Hammamet West-3 well will include a horizontal well using modern drilling techniques to increase the potential for the reservoir to flow at commercial rates. A fracture study for the Hammamet West-3 well is being undertaken to determine the optimum horizontal drilling path for the well. The fracture study will be a key input to the well basis of design.

For further information please contact:

### Cooper Energy Limited Relations

David Maxwell  
Managing Director  
Tel +61 8 9489 3777

### Media & Investor

David Brook  
PPR – Investor Relations  
Tel +61 8 9388 0944