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ASX Announcement/Media Release

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Wednesday 17 October 2012

Dear Shareholder,

Resolution 8 of Cooper Energy Limited Annual General Meeting, 9 November 2012

I send this letter to our shareholders to clarify the purpose of resolution 8 (Resolution 8), the proposed 'Spill Resolution', set out on the Cooper Energy Limited (Cooper) proxy form attached to the notice of annual general meeting which was dispatched to shareholders on 9 October 2012 (Notice).

Some shareholders have queried why Resolution 8 appears on the proxy form and not in the Notice. As explained in section 2 of the explanatory memorandum, if more than 25% of the votes cast at the meeting are against Resolution 1, sections 250V and 250R of the Corporations Act require Cooper to put a resolution to shareholders, proposing that a second general meeting be held where all of the directors (except for the managing director) be put up for re-election.

It is not possible to know in advance of the meeting whether Resolution 8 will be put to shareholders at the meeting. The purpose of including Resolution 8 in the proxy form is to give shareholders intending to vote by proxy an opportunity to vote on Resolution 8 should it be put to shareholders at the meeting (i.e. if more than 25% of the votes cast are against Resolution 1).

Those shareholders who wish to support the current Board and intend to vote in favour of Resolution 1 for the adoption of the remuneration report should vote AGAINST Resolution 8, the 'Spill Resolution', in case this resolution is required to be put to shareholders.

Please do not hesitate to contact the company secretary, Mr Ian Gregory, on +61 8 9489 3777, should you have any queries regarding the forthcoming annual general meeting.

Kind regards,

Laurie Shervington
Chairman