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ASX Announcement / Media Release

Friday 8th February 2013

GSP JUPITER JACK-UP RIG BEGINS MOBILISATION TO TUNISIA

Cooper Energy Limited (ASX: COE), Operator (30%) of the Bargou Permit, offshore Tunisia, is pleased to advise that mobilisation to Tunisia of the jack-up drilling rig "GSP Jupiter" began on February 5th. The drilling rig is being mobilised from the Black Sea and is expected to arrive in Tunisia and commence drilling of the Hammamet West-3 well in late March 2013.

The Hammamet West-3 well will be located offshore in water depths of approximately 50 metres. Results of two vertical wells previously drilled indicate that an oil column is present in the target Abiod Formation. The objective at Hammamet West-3 is to drill and test a highly deviated wellbore through the Abiod Formation to confirm oil productivity.

Cooper Energy's contribution to the well will be fully funded up to a gross amount of US\$26.6 million by Dragon Oil (paying 75% to earn 55%) and Jacka Resources (paying 30% to earn 15%).

For further information contact:

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About Cooper Energy Limited ("Cooper")

Since listing on the ASX in 2002, Cooper has built a portfolio of near term low risk development and appraisal projects as well as high impact exploration prospects. Cooper currently benefits from approximately 500,000 barrels of oil production per year from the Cooper Basin, South Australia, with approximately 150 barrels of oil per day gross production from its Sukananti field in Indonesia. Cooper also has prospective exploration licenses in Australia (Cooper, Otway and Gippsland Basins), Tunisia and Indonesia. Cooper enjoys a solid balance sheet, good production earnings, and has a clear strategy to enhance shareholder return built primarily around its core assets in the Cooper and Otway basins and Tunisia.

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