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ASX Announcement / Media Release

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‘GSP Jupiter’ arrives in Tunisia for drilling of Hammamet West-3

Cooper Energy (ASX:“COE”) as Operator (30% interest) of the Bargou Permit, offshore Tunisia advises that the jack-up drilling rig “GSP Jupiter” has arrived at the Hammamet West-3 location in Tunisia. The rig is currently undergoing pre-spud activities prior to the commencement of drilling which is anticipated by 2nd April. The duration of the well is forecast to be approximately 70 days.

Hammamet West-3 is located 16km offshore in water depths of approximately 50 metres. The objective at Hammamet West-3 well is to drill and test a highly deviated wellbore through the naturally fractured Abiod Formation reservoir to confirm oil productivity. This reservoir has proven productive in fields adjacent to the Bargou Permit, including the Maamoura field operated by ENI located 12km south west of Hammamet West. Results of two vertical wells previously drilled indicate that an oil column is present in the Abiod Formation. Based on the results of 3D seismic studies the horizontal well will be targeting areas of the Abiod Formation identified as being ‘sweet spots’ for the presence of fracture development that were not tested by the previously drilled wells.

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%).

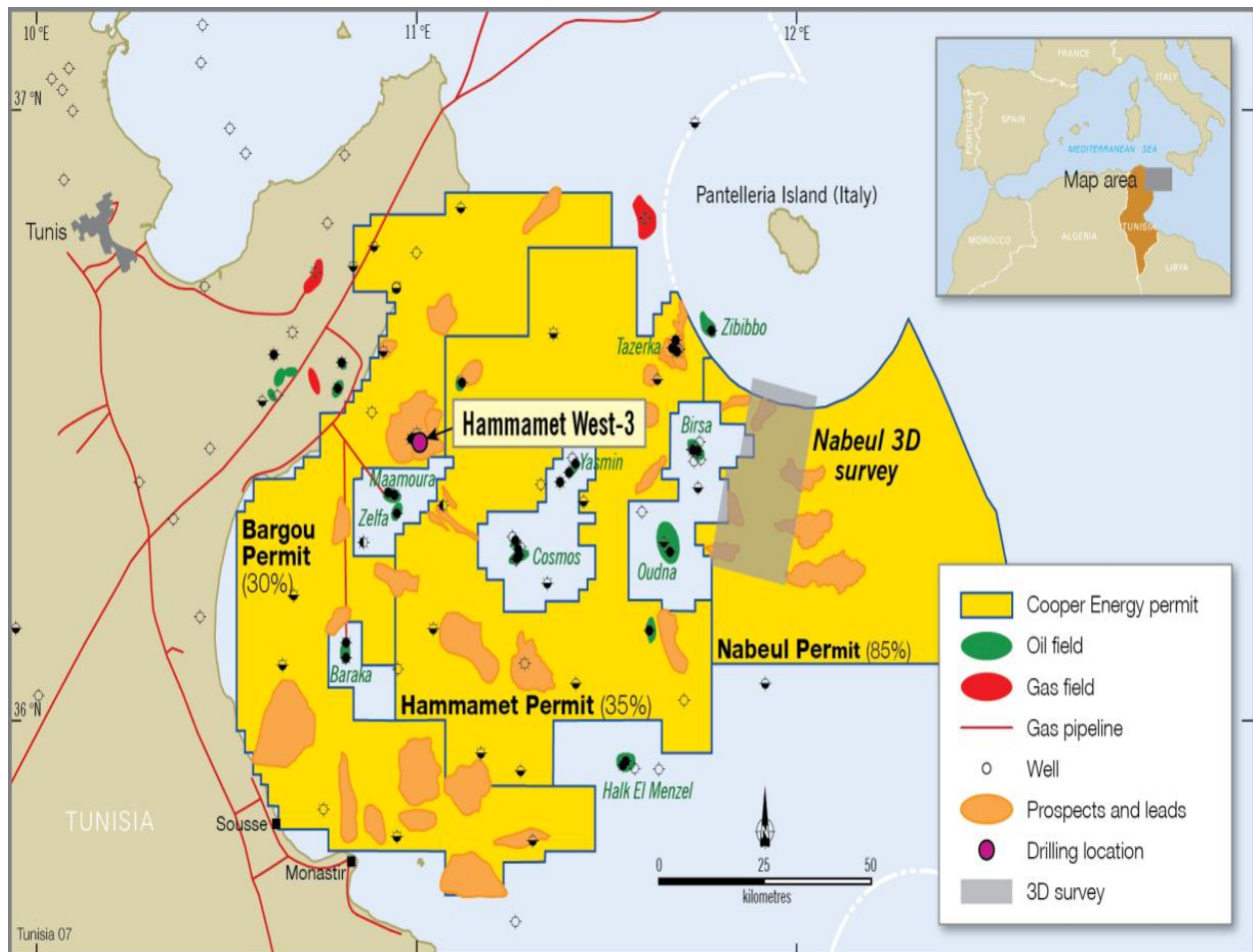
The company will provide weekly updates through the drilling campaign on each Wednesday, with the first update scheduled on Wednesday 3rd April 2013.

Further comment and information:
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Location of Hammamet West-3, Offshore Tunisia



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 KSO 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.

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