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ASX Announcement / Media Release

8 April 2013

RINCON NORTH-1 SPUD NOTICE

Cooper Energy Limited (ASX: **COE**) reports that the Rincon North-1 exploration well in PEL-92, Cooper Basin, South Australia, spudded on 6 April 2013 at 15:00 hours. At 6am, 7 April, the well was drilling ahead at 331m.

Rincon North-1 is located 1.3 kilometres north of Rincon-1 which encountered 3.3m of net oil pay in the Namur Sandstone in July 2011. Rincon North-1 will be drilled on a separate structure along strike from the Rincon-1 discovery and has an expected total depth of 1883 metres.

The primary target of Rincon North-1 is the Namur Sandstone with the Birkhead Formation considered a secondary oil target. Upon the completion of Rincon North-1, the rig will mobilise to drill the Wyomi-1 exploration well in PEL 92.

Joint Venture participants in PEL 92 are Cooper Energy (25%) and Beach Energy Limited (Operator, 75%).

Further comment and information:

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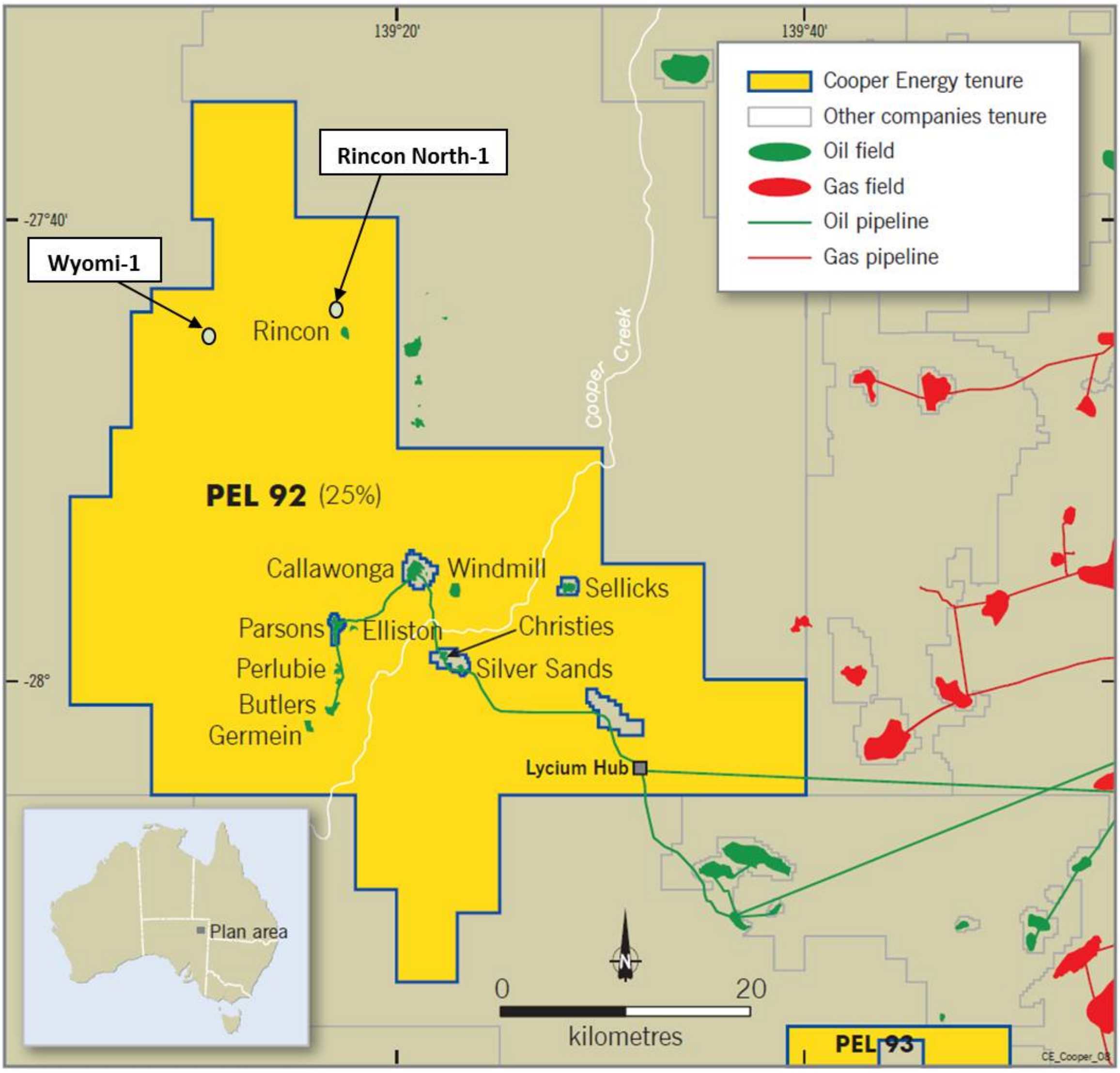
Location of Rincon North-1, PEL 92, Cooper Basin



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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