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ASX Announcement / Media Release

Wednesday 17 April 2013

Rincon North-1 Update

Cooper Energy Limited (ASX: **COE**) reports that the Rincon North-1 exploration well, in PEL 92 on the western flank of the Cooper Basin, will be cased and suspended for future completion as an oil production well.

As advised in an announcement to the ASX on 15 April, wireline logging indicated up to 2 metres of net oil pay in the Namur and McKinlay Sandstones. The Drill Stem Test (DST) has confirmed the presence of further pay in the McKinlay Sandstone, above the oil column previously defined by wireline logs.

The results of DST #1 are summarised below:

- Interval – 1306.5 to 1311.0 metres.
- Flow Period – 180 minutes.
- Flow Rate – no flow to surface.
- Recovery – 10.5 barrels of oil.

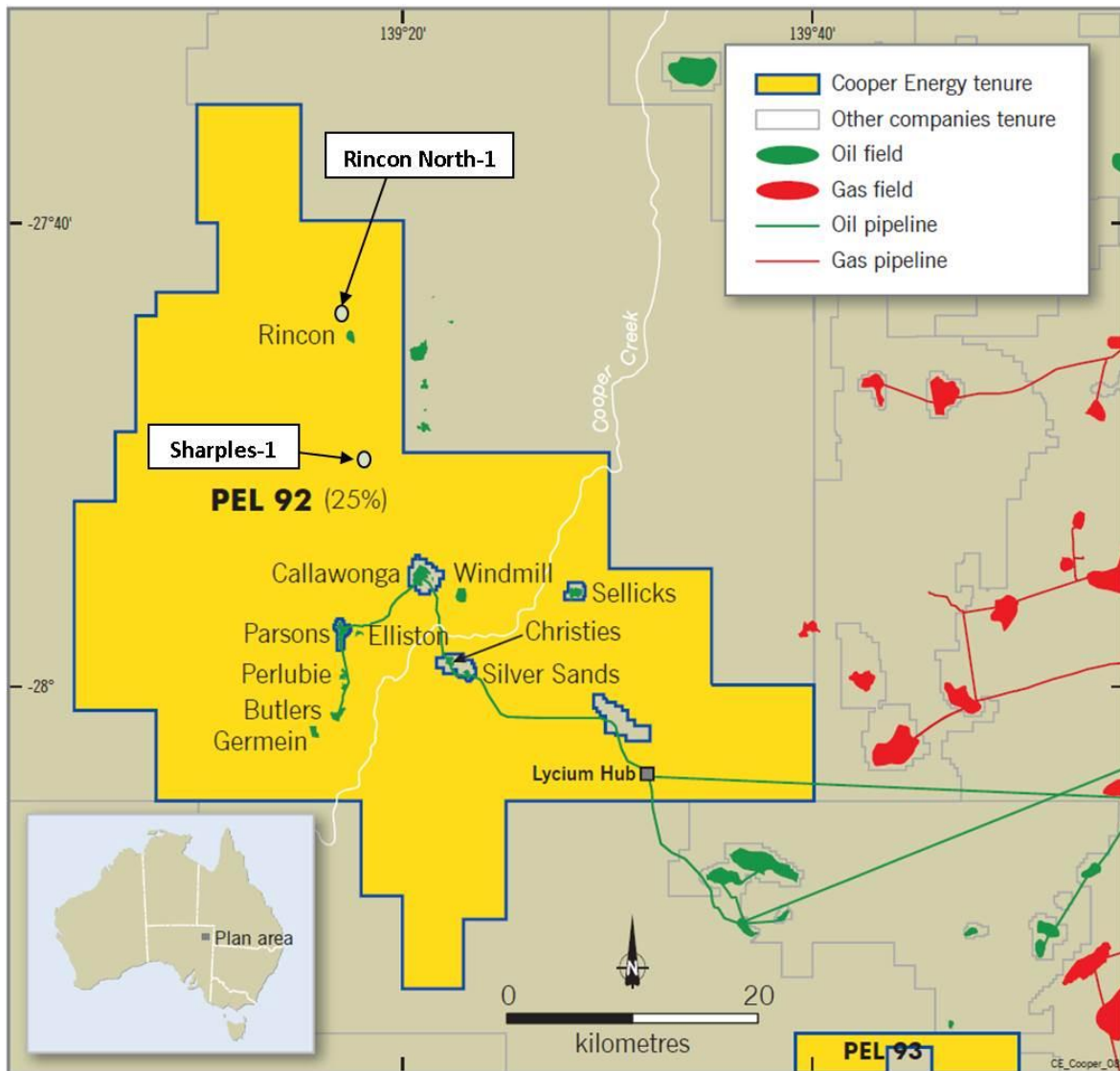
Shows encountered in the Murta Formation will now be evaluated via DST and additional wireline logging.

Participants in Rincon North-1 are Cooper Energy (25%) and Beach Energy Limited (Operator, 75%).

For further information contact:

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Location of Rincon North-1 and Sharples-1



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.