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ASX Announcement / Media Release

7 June 2013

Mills-1 spuds in PEL 92, Cooper Basin

Cooper Energy Limited (ASX: COE) reports that Mills-1, an exploration well in PEL-92, Cooper Basin, South Australia, spudded at 4:00 pm on 6 June 2013. At 6:00 am, 7 June, the well was drilling ahead at 360 metres through a 12-¹/₄ inch surface hole.

Mills-1 will be drilled on a 2D seismic- defined anticline in the south of PEL 92 and has an expected total depth of 1845 metres. Total depth is expected to be reached in 7 days.

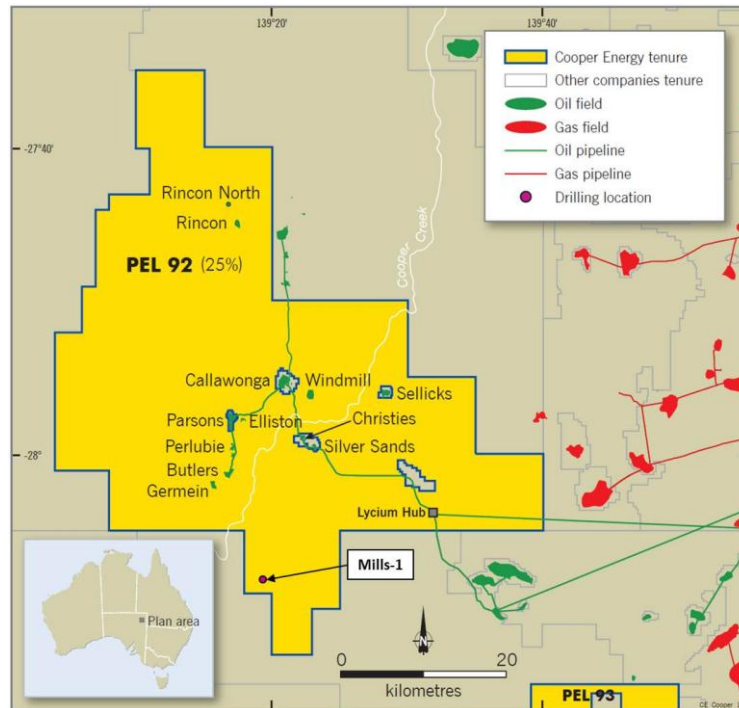
The primary target of Mills-1 is the Namur Sandstone with the Birkhead Formation considered a secondary target. Mills-1 is located approximately 13 kilometres south-southeast of the Butlers oil field which produces oil from the Namur Sandstone reservoir. The well has been situated to assess the prospectivity of the southern portion of the permit ahead of scheduled relinquishment requirements in November 2013.

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 Mills-1, PEL 92, Cooper Basin, South Australia



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 200 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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