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ASX Announcement / Media Release

26 June 2013

Hamamet West-3 Well - Weekly Operations Update Report No. 13

Cooper Energy Limited (ASX:"**COE**") ("Cooper Energy") as Operator (and 30% joint venture interest) of the Bargou Permit, offshore Tunisia, provides the following operational update on the Hamamet West-3 well.

Well details :

Hamamet West-3 is located 15 km offshore and 1.6 km east of Hamamet West-2 in 54 metres water depth (see attached map). The nearest producing field is Maamoura, 12 km SW.

The well objective is to drill and test a highly deviated wellbore through the naturally fractured Abiod Formation reservoir to confirm oil productivity. This is illustrated in the schematic diagram following.

Activity at 06.00 hours 25 June, Tunisia time :

Preparing to run back into the hole with a scraper assembly to clean the 7 inch casing liner before running a whipstock⁽¹⁾.

Progress since last report :

Acquisition of fluid and pressure information with the MDT⁽²⁾ tool was attempted. Of ten MDT samples, 6 tests were successful and 4 failed. In the zones where the MDT tests were successful, the Abiod Formation was low permeability and no fluid samples were obtained.

The formation evaluation logs and vertical seismic profile information has been used to recalibrate the seismic fracture model prepared before drilling had commenced. The planned trajectory of the horizontal sidetrack well section has been modified to target zones of fracturing predicted by the seismic fracture model.

Planned activities :

Drilling the modified near horizontal side track section for approximately 750-850 metres targeting the Abiod Formation fractures which have been defined by the pre-drill seismic fracture studies as illustrated in the schematic following. This planned horizontal side track is the primary objective of the Hamamet West-3 well.

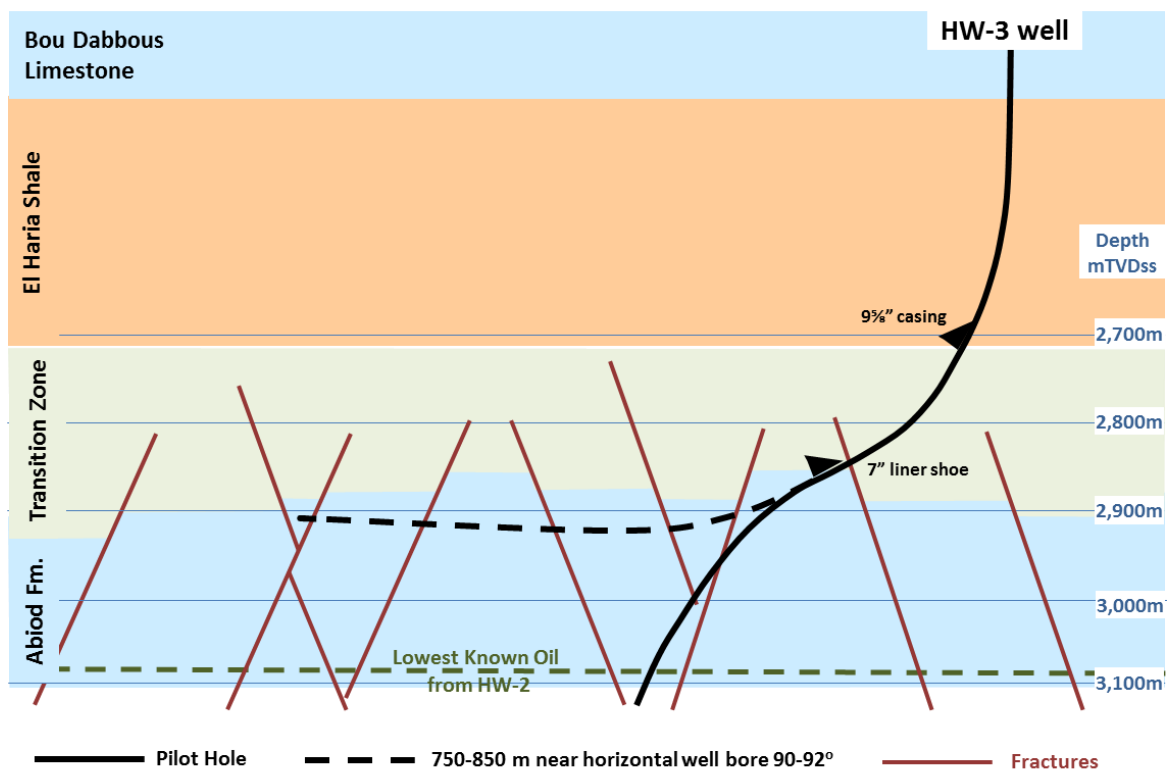
The total cost to complete the well will be determined by the progress and results of the horizontal section. At this stage, the modified horizontal well plan is not expected to result in a material increase to the well cost previously advised.

Weekly updates on well progress through the drilling campaign are provided to the ASX on each Wednesday.

Further comment and information:

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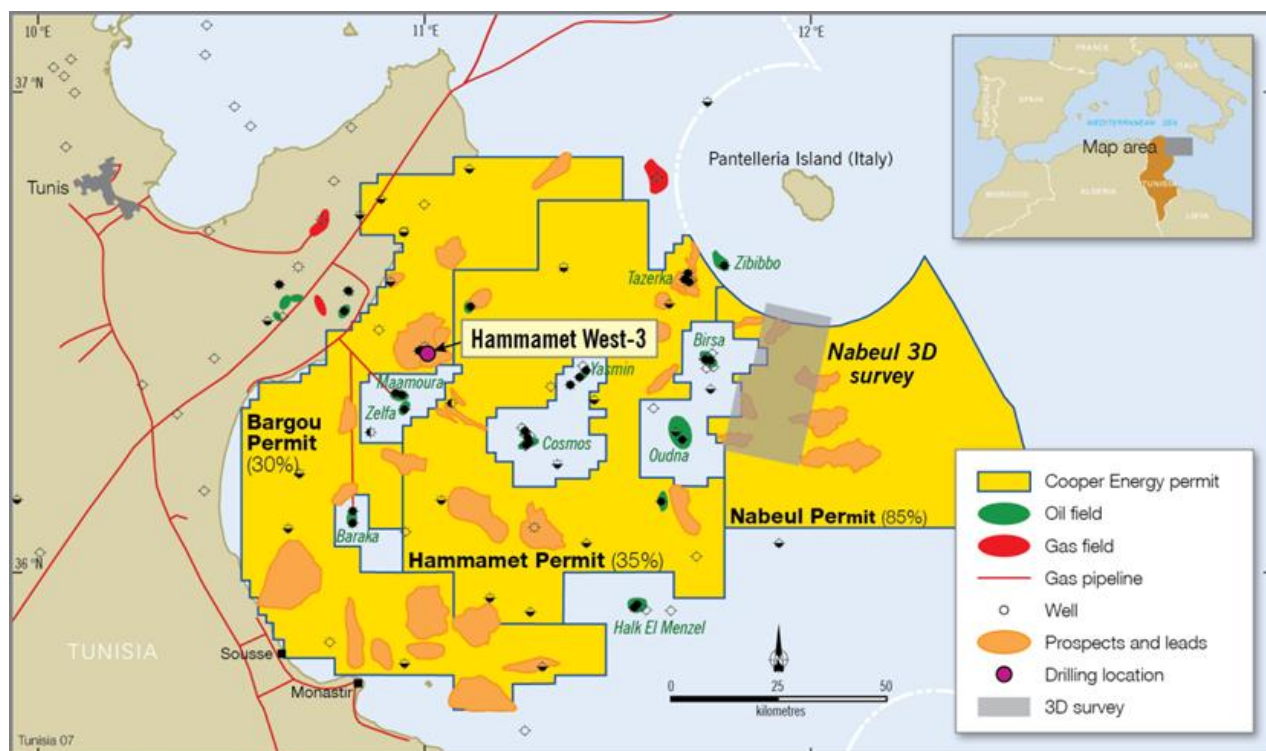
Hammamet West-3 wellbore schematic



mTVDss – metres True Vertical Depth referenced to a mean sea level datum

- (1) whipstock - a long steel casing that uses an inclined plane to cause the bit to deflect from the original borehole at a slight angle.
- (2) MDT – Modular Formation Dynamic Tester tool, a pressure testing and sampling tool which can be run on wireline or drill pipe through deviated holes

Location of Hammamet West-3 well, 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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