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ASX Announcement / Media Release

10 July 2013

Hammamet West-3 Well - Weekly Operations Update
Report No. 15

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 Hammamet West-3 well.

Well details :

Hammamet West-3 is located 15 km offshore and 1.6 km east of Hammamet 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 09 July, Tunisia time :

The rig is running back into the hole to continue drilling from 3,253 mMDRT[1] after pulling out of the hole to change the drilling bit.

Progress since last report :

Since the last Weekly Operations Update, the well has drilled the horizontal side-track section in the primary target Abiod Formation limestone from 3,011 to 3,253 mMDRT (-2,849 to -2,945 mTVDss[2]). High gas readings and/or hydrocarbon shows have been observed during drilling over intervals from 3,070 to 3,252 mMDRT.

The maximum total gas level recorded was 37%[3] over an internal from 3,070 to 3,092 mMDRT with onsite gas compositional analysis indicating the likely presence of oil. Additionally, ultraviolet fluorescence was observed in the drill cuttings over the interval 3,060 to 3,105 mMDRT which is also indicative of the presence of oil.

The drilling mud weight was raised from 10.6 ppg[4] to 11.8 ppg to control the gas influx into the wellbore. The increase in the drilling mud weight is expected to suppress hydrocarbon shows while the remainder of the horizontal well section is drilled.

Due to slow drilling rates, the drill string was pulled out of the hole at 3,253 mMDRT to change the drilling bit.

Planned activities :	Continue drilling the horizontal side-track section another 500-600 metres targeting additional Abiod Formation fractures. This planned horizontal side-track is the primary objective of the Hammamet West-3 well.	
Participating interests:	Cooper Energy Limited (Operator) Dragon Oil Ltd. Jacka Resources Limited	30% 55% 15%

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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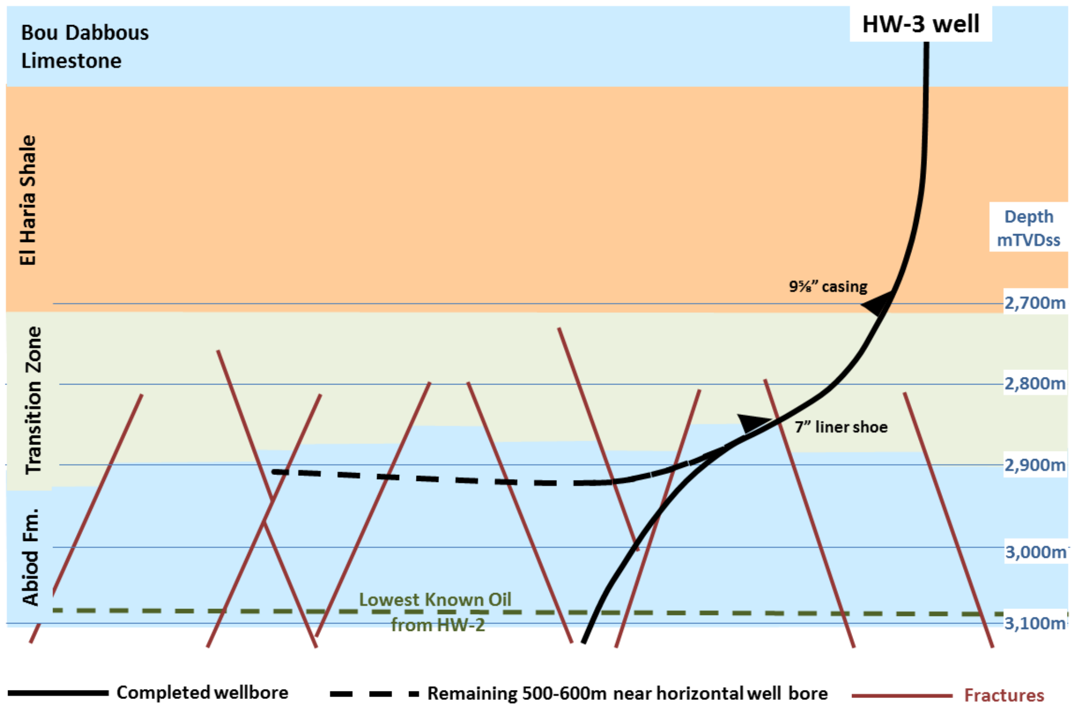
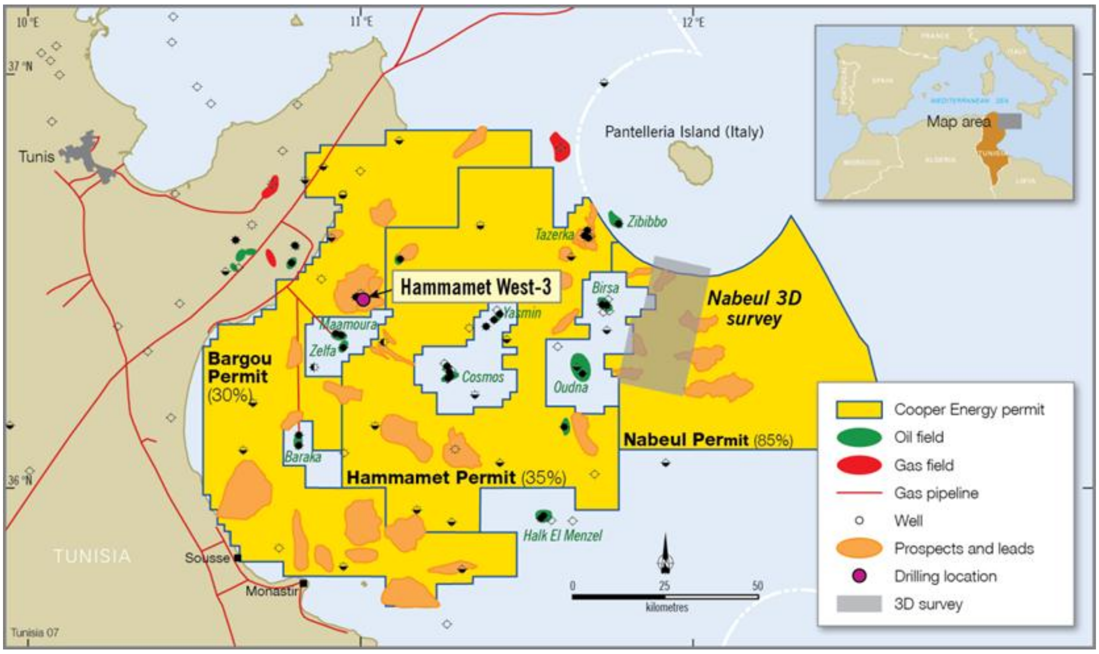
Hammamet West-3 wellbore schematic



1. mMDRT – measured depth in metres below the rotary table or drilling floor
2. mTVDss – metres true vertical depth referenced to a mean sea level datum
3. Hydrocarbon Gas measured as a percentage of the air/gas mixture extracted from the drilling fluid
4. ppg – pounds per gallon

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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