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ASX Announcement / Media Release

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Further hydrocarbon shows in Hammamet West-3 (Tunisia) horizontal well section

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 Hammamet West-3. 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 well's 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.

Since the last Hammamet West-3 drilling update issued on July 10, the near-horizontal sidetrack was drilled from 3,253 to 3,443 mMDRT[1]. Additional oil and gas shows have been observed over a number of intervals while drilling that hole section. Oil shows on drilling cuttings have been observed over the intervals from 3,420 to 3425 mMDRT and 3435 to 3443 mMDRT with associated elevated gas levels and gas compositional ratios indicative of oil.

The oil and gas shows coincide with features on the Logging While Drilling image logs which indicate probable fracture zones from 3,409 to 3,424 mMDRT and 3,429 to 3,434 mMDRT. This is in addition to the previously reported fracture zones observed in the horizontal wellbore.

Drilling mud losses were experienced while drilling these intervals, which is an indicator that the well has likely encountered an open, porous fracture system in the Abiod Formation target.

Further information will be provided in the weekly drilling updates provided to the ASX on each Wednesday.

Participating Interests :	Cooper Energy Limited (Operator)	30%
	Dragon Oil Ltd.	55%
	Jacka Resources Limited	15%

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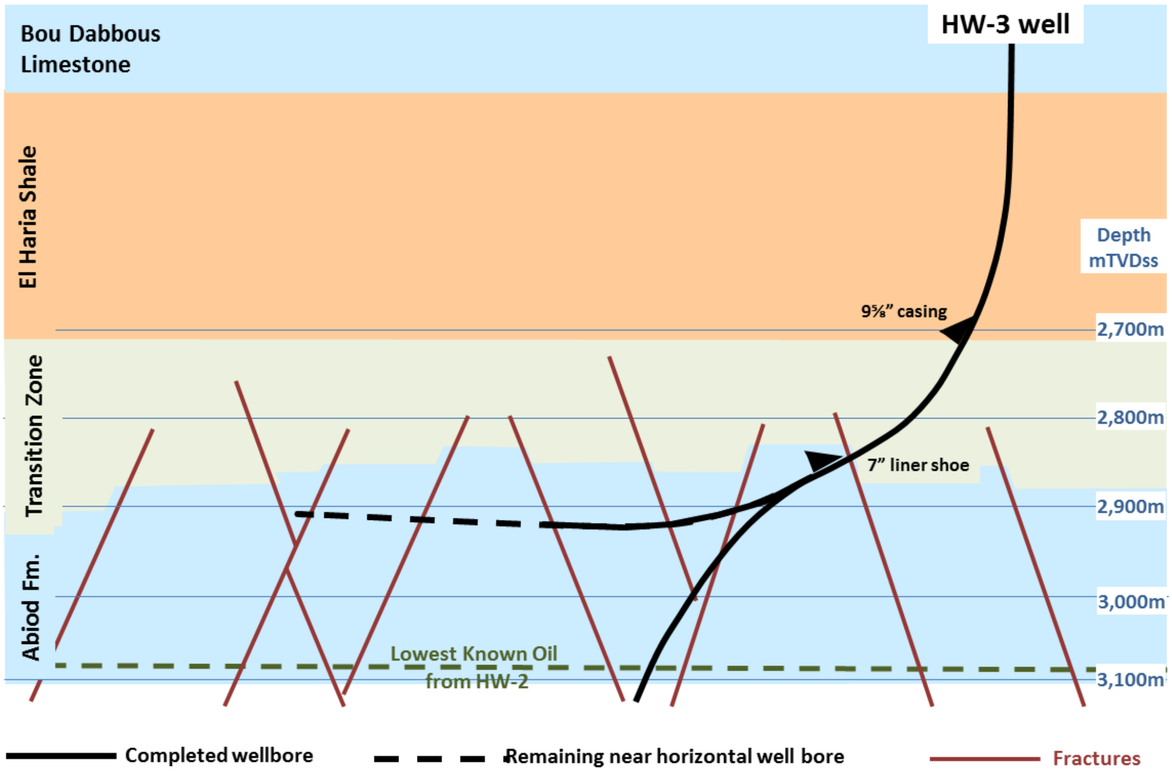
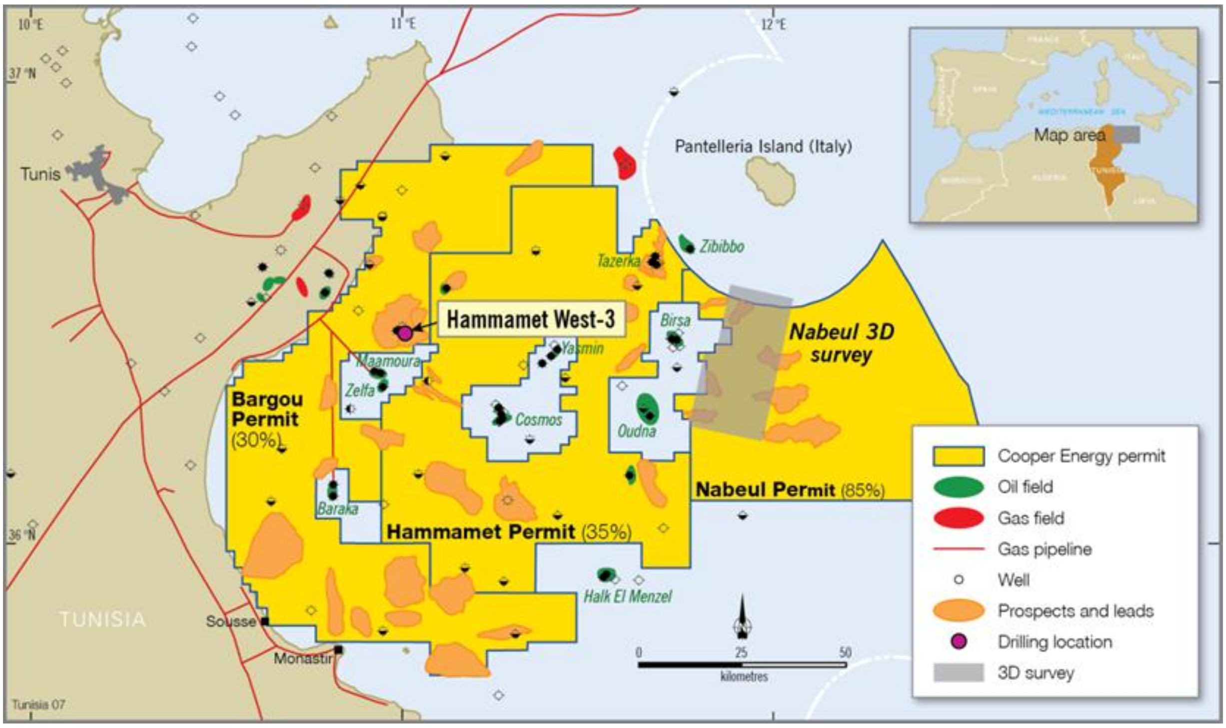
Hammamet West-3 wellbore schematic



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

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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