ASX Announcement / Media Release

Cooper Energy closes FY13 with strong June quarter

25 July 2013

- **22% increase in quarterly oil production compared to previous quarter**
- **24% increase in sales revenue compared to previous quarter**
- **Successful exploration and development in Cooper Basin and Indonesia**
- **Strong cash and financial assets maintained at $71 million**
- **Positive outlook for 2014: including guidance for increased production and Hammamet West-3 testing**

Cooper Energy Limited ("Cooper Energy", ASX: **COE**) has reported a strong close to the financial year with the release of its June Quarterly Report to the ASX today.

Production and sales revenue rose by over 20% as the Company's output from the Cooper Basin reached its highest levels in over a year and Indonesian production doubled on the back of the successful workover of the Tangai-1 well. Cooper Energy's oil production for the three months to 30 June 2013 was 152,751 barrels, up from 125,707 barrels in the previous quarter. Sales revenue rose from $13.1 million in the March quarter to $16.2 million.

Cooper Energy Managing Director David Maxwell said the upwards trend in quarterly production was consistent with planning. "As forecast, we have increased our production levels over the course of the 2013 financial year. We have concluded the year strongly and with the expectation of further growth in 2014. Our exploration and development work in the Cooper Basin and Indonesia in 2013 continues to record high success rates with new field discoveries at Windmill and Rincon North, and the value - adding development activity at the Callawonga, Butlers and Tangai oilfields".

Cooper Energy's production guidance of 540,000 barrels to 580,000 barrels for the 2014 financial year represents an increase of between 10% and 18% on the 2013 annual output of 491,347 barrels. The 2013 financial year production of 491,347 barrels is the second-highest recorded by Cooper Energy, notwithstanding the first half of the year being impacted by the closure of the Tantanna-Moomba pipeline in June and the commencement of the Lycium-Moomba pipeline in December.

Exploration and development activities during the June quarter included a new field discovery at Rincon North-1, successful development work at Callawonga and at Tangai in Indonesia. Hammamet West-3 offshore Tunisia is preparing to test after having encountered numerous oil and gas shows during the drilling of a near horizontal well bore through the Abiod formation.

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The company has announced a 2013/14 exploration program of 7-8 wells. This includes drilling 5 exploration wells in the Cooper Basin, up to 2 wells in the Otway Basin to assess the unconventional hydrocarbon potential and a well in the Sukananti KSO in Indonesia.

Commenting on Hammamet West-3, offshore Tunisia, Mr Maxwell said "the results to date have been encouraging and align with our pre-well modeling."

Cash and financial assets (at cost) at 30 June were $71.2 million, essentially unchanged from the beginning of the quarter.

Cooper Energy is due to announce its financial results for the 2013 financial year on Thursday 29 August.

Further comment and information
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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. **www.cooperenergy.com.au**