

Gippsland Basin farmin agreements executed

31 July 2013

Cooper Energy Limited ("Cooper Energy", ASX: **COE**) reports that the farmin agreements with Bass Strait Oil Company Limited (BAS) announced to the ASX on 5 July 2013 have now been executed by both parties.

The agreements provide for Cooper Energy to acquire interests in Gippsland Basin permits Vic/P41 and Vic/P68 through completion, at its sole cost, of reprocessing and merging of multiple 3D seismic datasets and conduct selected QI/AVO analyses in relation to both permits. Cooper Energy will earn an interest of 25.8% in VIC/P41 and the option to acquire a 50% interest in Vic/P68 at no further cost prior to 18 April 2014.

The agreements are subject to the obtaining of the necessary joint venture and government approvals, including the waiver of, or failure to exercise, pre-emptive rights by the other VIC/P41 Joint Venture participants in relation to the interest to be acquired in that permit.

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