ASX Announcement / Media Release

First phase testing of Hammamet West-3 commences

6 August 2013

Cooper Energy Limited ("Cooper Energy", ASX: COE) as Operator and 30% joint venture interest-holder of the Bargou Permit, offshore Tunisia advises that production testing of Hammamet West-3 commenced at 19:30 hours on Monday 5 August in Tunisia [Australian Central Standard Time (ACST): 04: 00 hours Tuesday 6 August]. The well is currently shut-in, with the next planned operation being opening up of the production test string for a clean-up flow.

As advised in the Weekly Well Update 17 lodged with the ASX on 24 July, it is expected that the production test period will be 4 to 8 days.

The first phase of the test will attempt to flow the well naturally and is expected to take 1 to 2 days. If the well fails to flow significant fluid rates to surface in the first test phase, it is planned to introduce acid into the well bore to stimulate fluid flow by breaking down any plugged formation caused by the drilling operations. This is a common practice in production testing fractured carbonate reservoirs. After flowing, the well is "shut-in" and the reservoir pressure response determined. The 'post-acidisation' phase of the production test is anticipated to take between 3 to 6 days.

As first phase flow-rates may not be indicative of 'post-acidisation' flows, the Joint Venture does not anticipate announcing well results until either the production test is concluded or as required by the ASX Continuous Disclosure obligations.

No further Weekly Updates on well progress are contemplated and advice of disclosable events will be conducted by way of immediate announcement to the ASX.

Well background

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

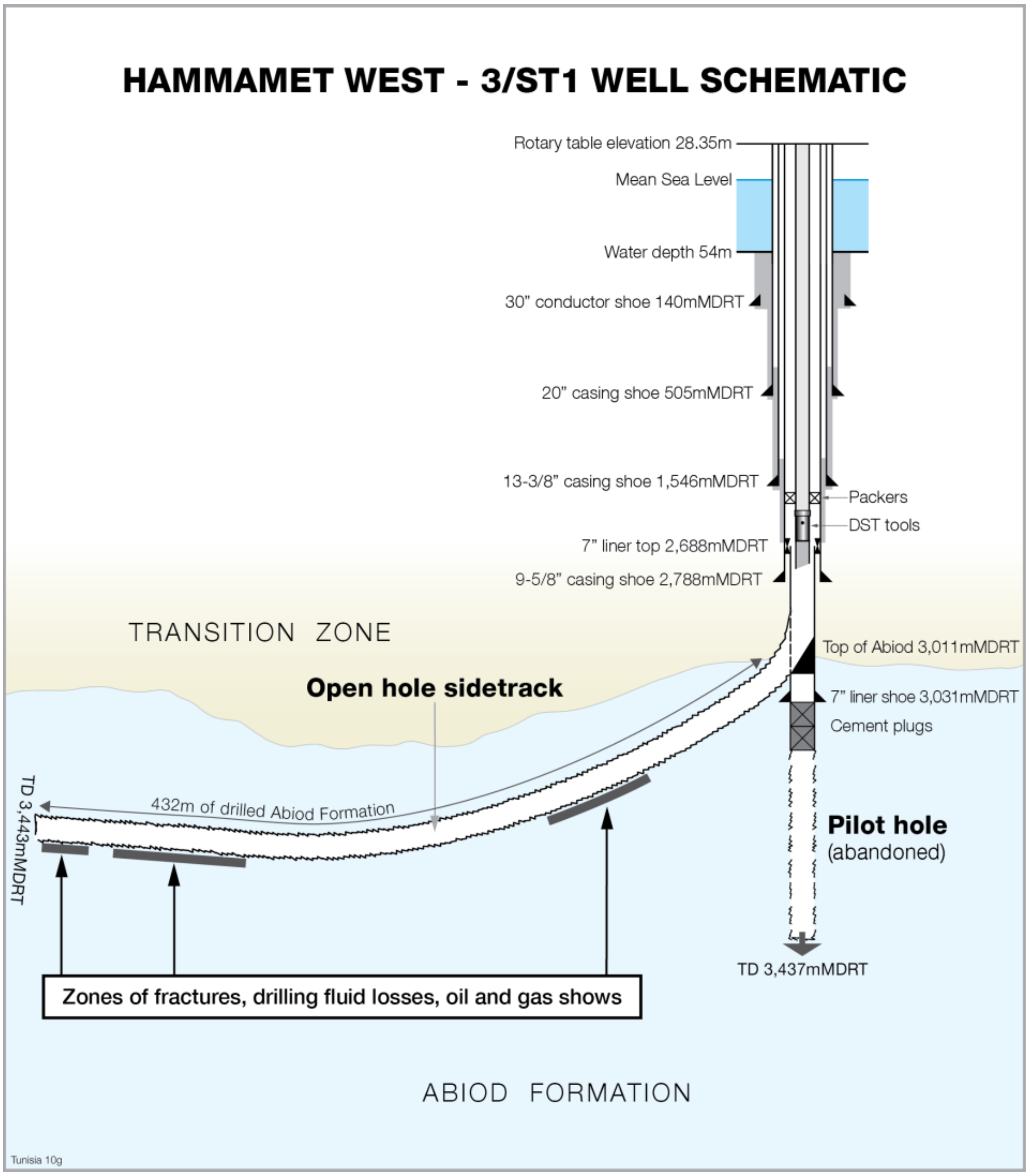
The well objective is to drill and test a highly deviated wellbore through the naturally fractured Abiod Formation reservoir to confirm oil productivity. This is illustrated in the schematic diagram following.

The test is being conducted over the entire 432 metre of Abiod Formation that has been accessed by a near horizontal wellbore. As illustrated in the schematic diagram following, this section is believed to contain a number of porous open fractures. While drilling the wellbore, numerous oil and gas shows and significant drilling mud losses were recorded.

Participating interests:

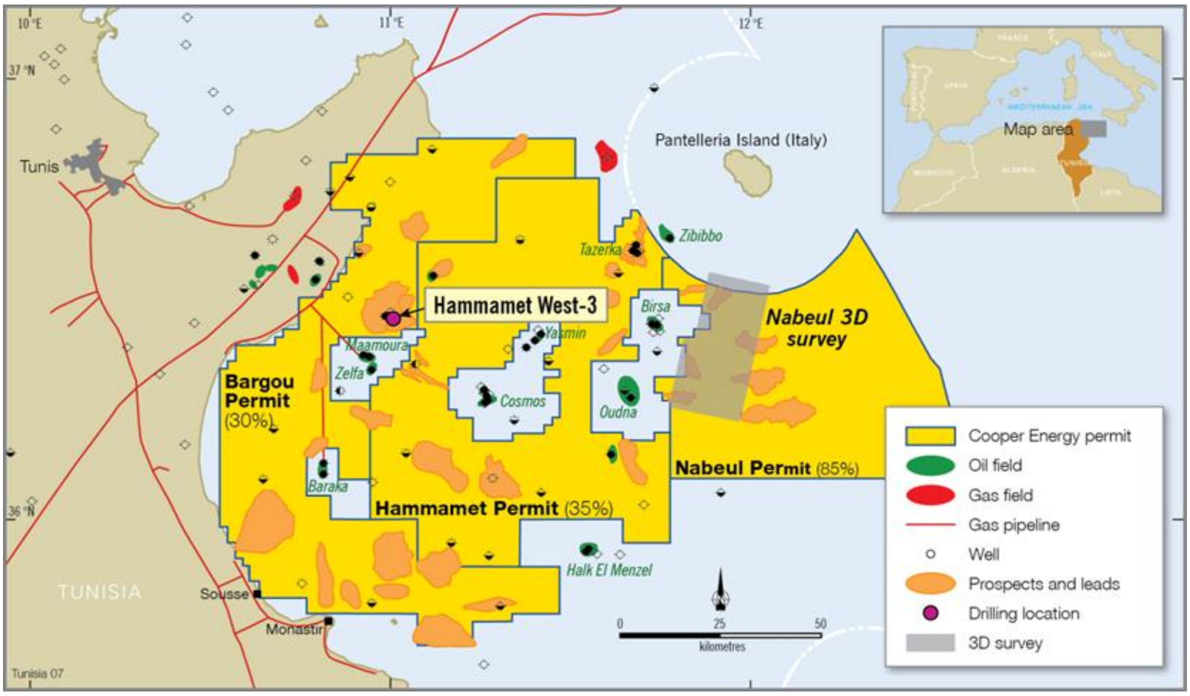
Cooper Energy Limited (Operator)	30%
Dragon Oil Ltd	55%
Jacka Resources Limited	15%

Schematic of Hammamet West-3 Deviated Wellbore



Mmdrt – measured depth in metres below the rotary table or drilling floor

Location of Hammamet West-3



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**