ASX Announcement / Media Release

2013 Financial Results

29 August 2013

- **Statutory profit $1.3 million after tax, down from $8.4 million due to PRRT treatment**
- **Underlying profit $12.7 million after tax, down from $14.0 million due to deferred production and lower oil prices**
- **Proved and probable reserves increase by 15% to 2.16 million barrels of oil**
- **Exploration inventory materially increased**
- **Cash and investments of $68.1 million and debt free**
- **Production forecast to increase by 10% or more in 2014**
- **Exploration expenditure projected to more than double to $50 million in FY14**
- **Conference call 9 am, 29 August, details following**

Cooper Energy Limited ("Cooper Energy", ASX: **COE**) has released results for the 12 months to 30 June 2013 (FY13) in an announcement featuring a strong financial position, substantially increased reserves and resources and guidance for increased production and exploration in FY14.

Statutory net profit after tax was $1.3 million, down from $8.4 million in FY12 with movement being due to the impact of initial recognition and then derecognition of PRRT between years and exploration impairments. Underlying profit, which excludes adjustments for PRRT and exploration impairments, was $12.7 million compared with $14.0 million in the previous year. The reduction in underlying profit is due to the deferred oil production as a consequence of oil transport interruptions, commissioning new pipelines and lower interest income.

Cooper Energy Managing Director, David Maxwell said the company's strong operational performance and materially improved resource position has set a good foundation for growth from 2014.

"We have increased proved and probable reserves by 15% and have contingent resources of more than 6 million barrels of oil equivalent. Importantly, the work done over the past year has materially increased the prospects and leads inventory to 110 million barrels of oil equivalent, on a fully risked basis. We look forward to maturing and testing these prospects in 2014 and coming years and the opportunity to monetise our valuable Tunisian acreage" Mr Maxwell said.

Mr Maxwell added "The significantly improved position has been achieved whilst maintaining our strong balance sheet, remaining debt free and with cash and investments of $68 million at year-end.

This result reflects our approach of focussing on the technical and commercial fundamentals and leveraging the strong cash flow and quality of our Cooper Basin assets in a capital-cautious manner".

The contingent resources inventory does not include any revisions arising from the drilling of Hammamet West-3 in Tunisia. Hammamet West-3, which spudded in April has recorded oil flows and is expected to resume production testing in the coming days. "When Hammamet West-3 is completed, we will review and quantify the implications for the contingent resources and prospects and leads inventory. On the results to date, our clear expectation is that we will be making some additions to contingent resources and increasing the prospects and leads inventory as a consequence of Hammamet West-3" Mr Maxwell said.

Mr Maxwell highlighted the development of Cooper Energy's gas exposure opportunities in 2013. "While it's not evident in the headline reserve numbers, our gas strategy has been advanced considerably. In addition to the Cooper Basin, we now also have interests in two other regions that have infrastructure in place to supply eastern Australia: the Gippsland Basin and the Otway Basin. Our acreage in both of these regions contains some well-located highly interesting prospects".

Cooper Energy anticipates its production for the 12 months to 30 June 2014 will range between 0.54 and 0.58 million barrels, an increase of between 10% and 18% on FY13 levels. Exploration and development expenditure is expected to more than double to $50 million with the testing of Hammamet West-3 offshore Tunisia, the drilling of at least one deep unconventional well in the Otway Basin and drilling in Indonesia all being factors in the increase. Five exploration wells are planned for the Company's core acreage in the western flank of the Cooper Basin, where success rates remain high.

Further comment and information	
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Competent Person

This document contains information on Cooper Energy's petroleum resources which has been reviewed by Mr Hector Gordon who is a full time employee of Cooper Energy, holds a Bachelor of Science (Hons), is a member of the American Association of Petroleum Geologists and the Society of Petroleum Engineers and is qualified in accordance with ASX listing rule 5.11 and has consented to the inclusion of this information in the form and context in which it appears.

Conference call and webcast details:	
Time:	9:00 am EST, Thursday 29 August
Webcast	http://event.on24.com/r.htm?e=672201&s=1&k=152FE775BAA32FB5D4BB08F7FE0276BE
Conference call	
Australia:	Toll free: 1800 123 296 Toll: + 61 2 8314 8370 - (can be used if dialing from international location)
International dial- in	Toll free: Canada 1855 5616 766 — New Zealand 0800 452 782 China 4001 203 085 — Singapore 800 616 2288 Hong Kong 800 908 865 — United Kingdom 0808 234 0757 Japan 0120 985 190 — United States 1855 293 1544

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**