Good Oil Conference 2013

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Competent Person

This report 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.

Rounding

All numbers in this presentation have been rounded. As a result, some total figures may differ insignificantly from totals obtained from arithmetic addition of the rounded numbers presented.

Cooper Energy key features

ASX 300 Exploration & Production company	▪ Market cap of $151 million [1] ▪ Strong, stable register with ~ 67% institutional and corporate shareholders
High margin production assets, strong core business	▪ Cooper Basin western flank oil production ▪ Indonesia oil production
Prospective and strategic exploration acreage with near term upside	▪ Cooper, Otway, Gippsland - conventional and unconventional oil and gas ▪ Material upside in prospective acreage in Indonesia, Tunisia ▪ Hammamet West-3 testing, upgrading portfolio value.
Experienced and proven management	▪ Management with proven experience in Australia and international ▪ Deep knowledge of Eastern Australian basins and gas commercialisation
Strong cash flow and balance sheet	▪ Strong cash generation from core Cooper Basin assets ▪ Cash and financial assets of $68 million [2]
Focused strategy on TSR and Australia	▪ Executing strategy that leverages deep gas commercialisation and geoscience capabilities with financial resources

(1) As at 2 September 2013
(2) As at 30 June 2013

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Assets, management & strategy

A changed oil & gas company

2002

- Listed ASX 2002
- Cooper Basin focus
- Successful 1st well (Sellicks), opens western flank - Cooper Basin
- Other Cooper Basin discoveries follow
- Cooper Basin profitable

Strong start

2004 - 2010

- Growing, profitable Cooper Basin oil business
- Diverse international exploration (hi risk/hi reward) focus
- Australia, Indonesia, Tunisia, Poland, Romania, Cambodia, Morocco
- Head Office Perth

International focus

2011

- Board strategy review
- Some shareholders agitate for change
- Focus & growth returns to Australia
- Reduce international exploration
- Board/management changes consistent with strategy

Review & change

Today

- Focus on TSR[1], Australia and leveraging expertise
- Growing production & cash flow
- Increased reserves, resources and exploration
- Growing Cooper, Otway & Gippsland positions
- Moving to monetise Tunisia, upside potential from HW-3
- Analysing value adding opportunities
- Head Office Adelaide

TSR & Australia

(1) Total Shareholder Return

Foundation and growth

Business model and focus

Total Shareholder Return

and

Health Safety Environment Community

Strategy

- High margin oil
- Build gas supply & demand portfolio
- Fundamentals focus: market, technical, cost & commercial
- Leverage and grow strengths

People

- Deep knowledge
- Delivery record
- Remuneration & results linked

Funding

- Strong balance sheet
- Robust cash flow
- Undrawn facilities

Assets

- Cooper Basin
- Otway Basin
- Gippsland Basin
- South Sumatra, Indonesia

Oil & Gas
Australia and Indonesia

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Leveraging strengths for TSR

FY13 results overview

Financial

- Revenue of $53.4 million, down 10% as production deferred due to transportation issues
- Net profit after tax $1.3 million down from $8.4 million
- Underlying net profit after tax of $12.7 million, down from $14.0 million
- Cash and investments of $68.1 million[1]

Production and Exploration

- Production of 0.49 MMbbls, down from 0.52 MMbbls due to transportation issues
- Reserves increased 15% to 2.16 MMbbl
- Exploration portfolio increased to 110 MMboe (risked basis)

Corporate

- Adelaide Head Office relocation completed & new team with a record for delivery
- Board transition completed
- Announced intention to divest Tunisia portfolio
- $40 million finance facility, subject to finalisation of conditions precedent

[1] Includes investments at fair value of $20.2 million at 30 June; at 28 August fair value of investments was $24.8 million

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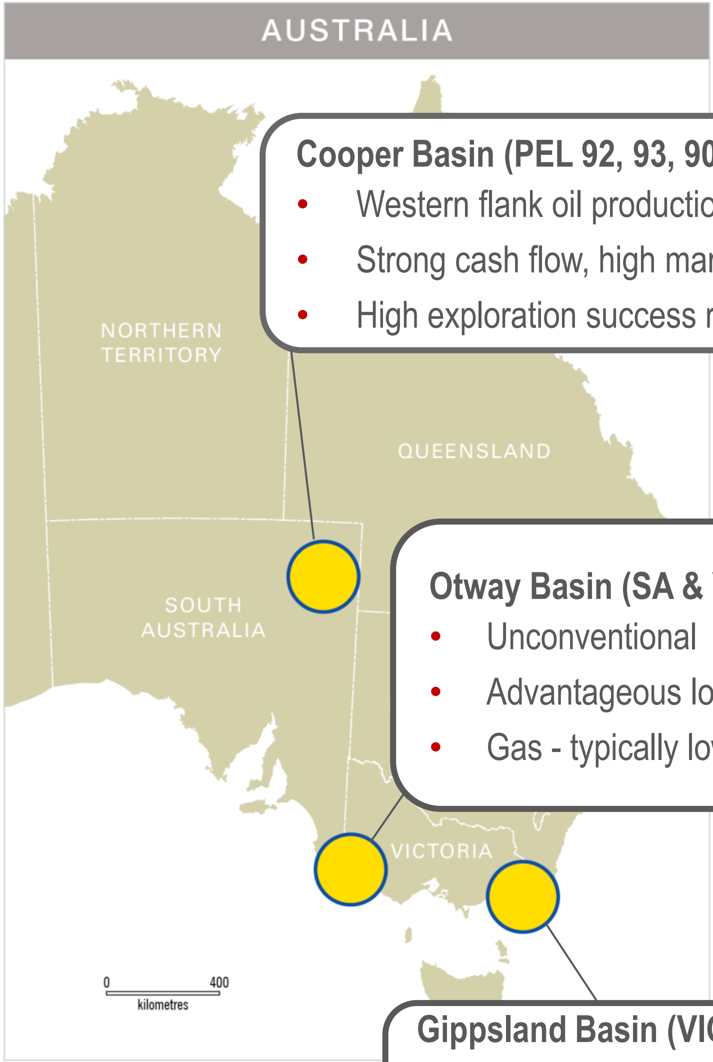
Portfolio



Cooper Basin (PEL 92, 93, 90K,100,110)

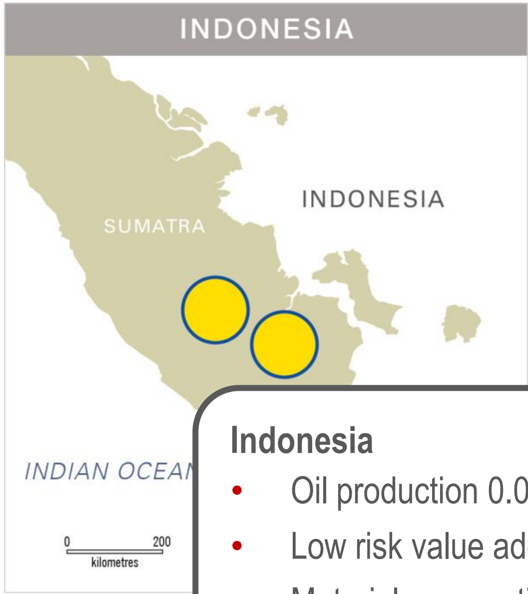
- Western flank oil production 0.5 MMbbl pa net
- Strong cash flow, high margin /low cost production
- High exploration success rates, increasing reserves

Otway Basin (SA & Vic) onshore

- Unconventional & conventional gas & oil prospectivity
- Advantageous location for development and markets
- Gas - typically low CO_2, liquids rich

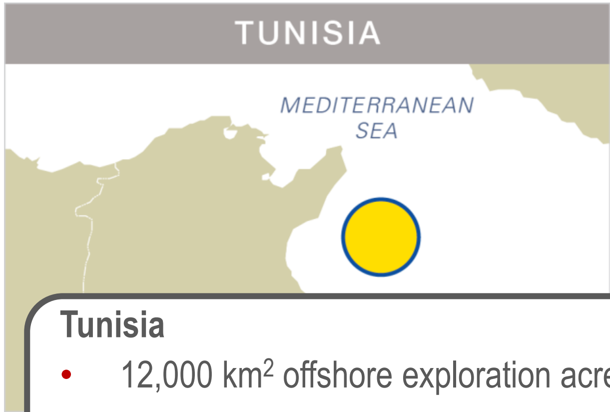
Gippsland Basin (VIC P/41 & 68) & BAS

- Conditional farmins to prospective acreage
- Gas commercialisation play



Indonesia

- Oil production 0.03 MMbbl pa
- Low risk value add
- Material prospectivity, oil & gas



Tunisia

- 12,000 km^2 offshore exploration acreage
- Hammamet West-3 testing soon
- Decision to divest

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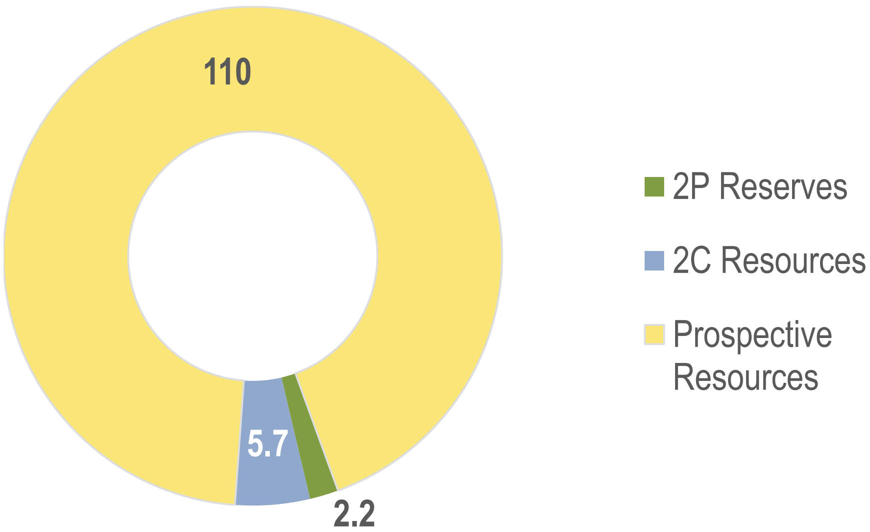
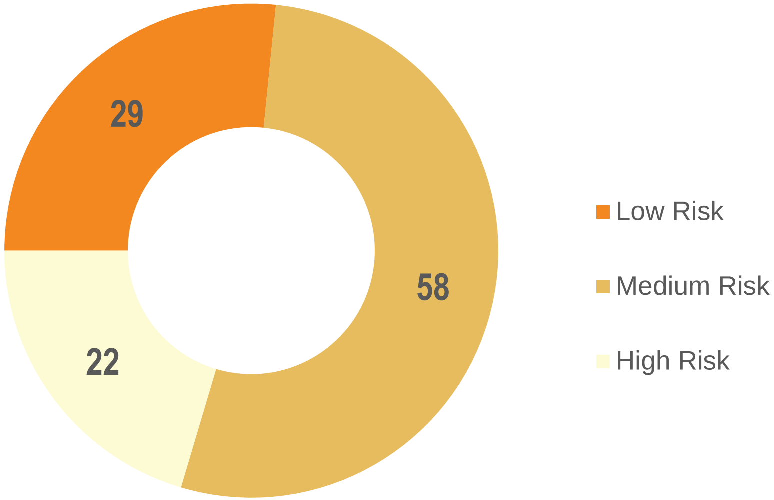
Portfolio: reserves and resources

Reserves and risked resources
MMboe



Prospective resources by risk
110 MMboe total



- FY14 program addressing Cooper Basin, Otway & Gippsland Basin, Indonesia and Tunisia (Hammamet West-3)
- Exploration program will address material proportion of risked potential over next 3- 5 years
- Hammamet West-3 impact to be determined post-well
- Reserves and resources statement to be issued in December quarter

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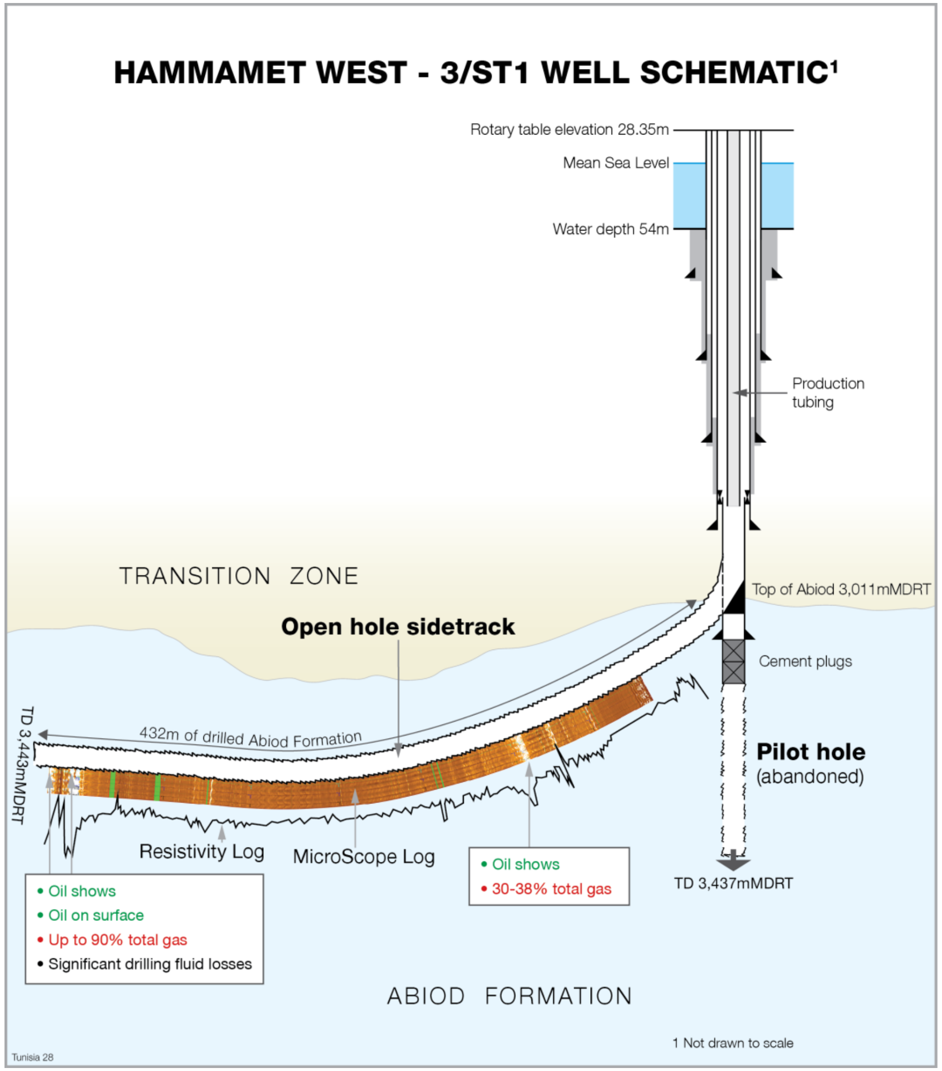
Material increase & significant upside

Tunisia - Hammamet West-3

Results to date

- Initial results highly encouraging
- 432 metres of near horizontal Abiod drilled
- Strong oil and gas shows
- Open fractures interpreted on logs while drilling
- Presence of open hydrocarbon-bearing fractures confirmed
- Clean-up flow averaged 413 bbls fluid/day and surges to maximum 1,700 bbls fluid/day
- Contingent resource to be assessed when well completed
- Substantial potential in other Abiod prospects in Tunisia portfolio



Upgrades Tunisia value

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FY14 guidance

FY14 production
MMbbl

- FY14 production forecast to increase by 10% - 18%
- Increased output from Cooper Basin and Indonesia

FY14 capital expenditure outlook
$ million *approximate*

	Total	Exploration	Development	Wells #
Australia				
• Cooper Basin	**15**	6	9	9
• Otway Basin	**11**	11	-	1-2
• Gippsland Basin	**1**	1	-	-
Indonesia	**11**	8	3	2-3
Tunisia [1]	**12**	12	-	-
Total	**50**	38	12	12-14

[1] Includes Hammamet West-3 production test

- Capex outlook is for increase from $19 million to $50 million
- Exploration expenditure in Australia (esp. Otway Basin) and Tunisia (completion of Hammamet West-3)
- Indonesia - seismic

Production up 10% plus, exploration stepping up with key wells

FY14 major activities program

Location	License	Operator	Sept Qtr	Dec Qtr	Jan Qtr	Jun Qtr	
Cooper Basin	PEL 92	Beach Energy	3D processing and inversion				5 exploration wells 4 development wells Rincon 3D inversion Facilities expansion at Butlers, Callawonga
	PEL 90, 100,110	Senex	3D seismic				Dundinna 3D
Otway Basin	PEL 495	Beach Energy					Deep unconventional target well
	PEP 150,168, 171	Beach Energy			2D & 3D Seismic		New 2D & 3D seismic
Gippsland Basin	Vic/P41 & 68	Bass Strait Oil	3D Reprocessing				Reprocessing 3D seismic
Tunisia	Bargou	Cooper Energy	HW-3				
	Nabeul	Cooper Energy	3D Reprocessing				
	Hammamet	Storm Ventures	2D & 3D Reprocessing				
Indonesia	Sukananti KSO	Cooper Energy					Appraisal, facilities upgrade
	Sumbagsel	Cooper Energy	2D Seismic				Acquiring new 2D seismic

Firm well

Firm seismic

Firm development

Summary

- **Restructuring, relocation and board transition has been completed**
- **Set for significant FY14**
  - production to increase 10%+
  - game-changers and catalysts: HW-3 resources; Tunisian portfolio divestment and Otway drilling
  - leveraging of financial resources and investments
- **Investing in acreage and plays for further growth**
  - seismic in Cooper, Gippsland and Otway Basins and Indonesia
  - eastern Australia gas supply and demand
- **Strong underlying core business**
  - cash + cash flow
  - high margin reserves
- **Strategy will continue to be fundamentals-driven:**
  - technical and commercial + care
  - capital-prudent management

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Prudent sustainable growth

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