ASX Announcement / Media Release

Hammamet West-3 Production Test

12 September 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 has been delayed and is anticipated to commence in the week beginning 16 September.

Since the last report the test string was run in the hole but lost circulation material (used to control mud losses while drilling the fractured reservoir) was encountered in the 7" liner, creating a blockage. The test string has been retrieved and inspected. The operation is currently running back in the hole to clean-up prior to proceeding with the test.

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.

Hammamet West-3 is a highly deviated wellbore through the naturally fractured Abiod Formation (see schematic below). The results to date have confirmed the presence of open fractures and hydrocarbons. The objective of the production test is to confirm sustainable productivity. The production test is being conducted over the entire 432 metre of Abiod Formation that has been accessed by the near horizontal wellbore.

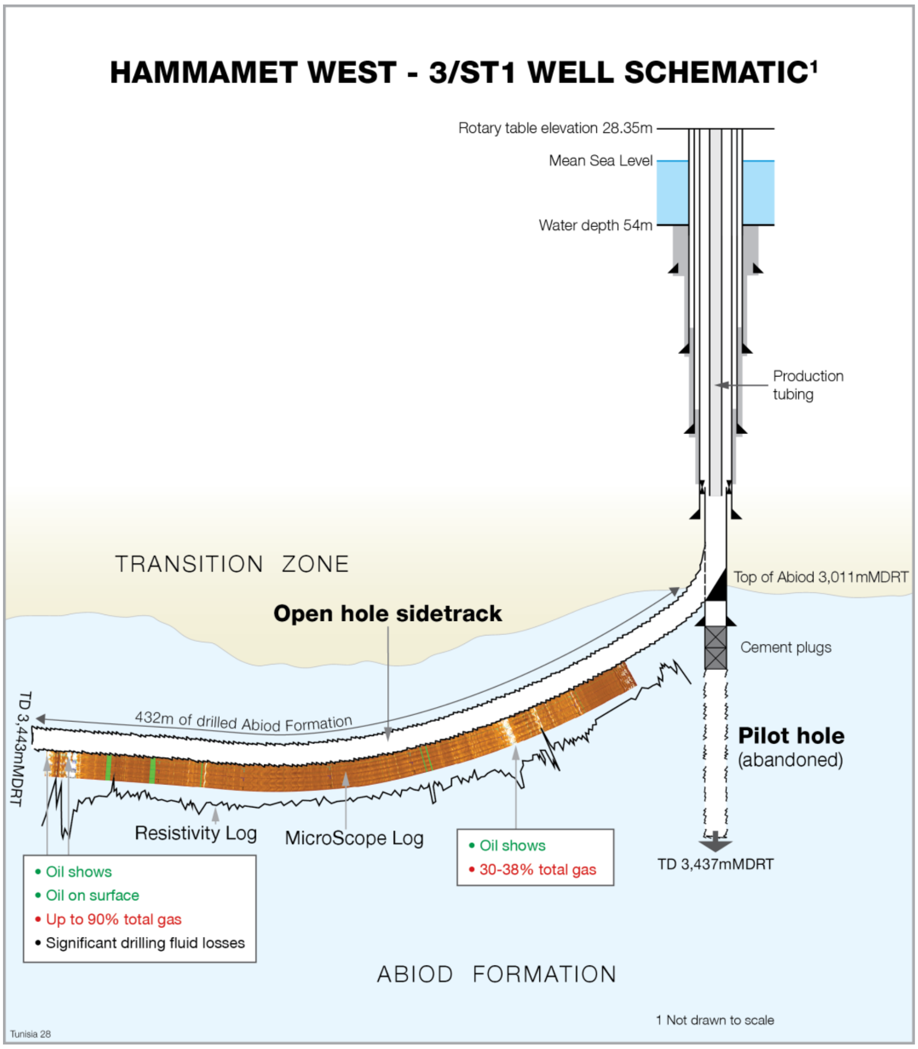
Participating interests:

Cooper Energy Limited (Operator) 30%

Dragon Oil Ltd 55%

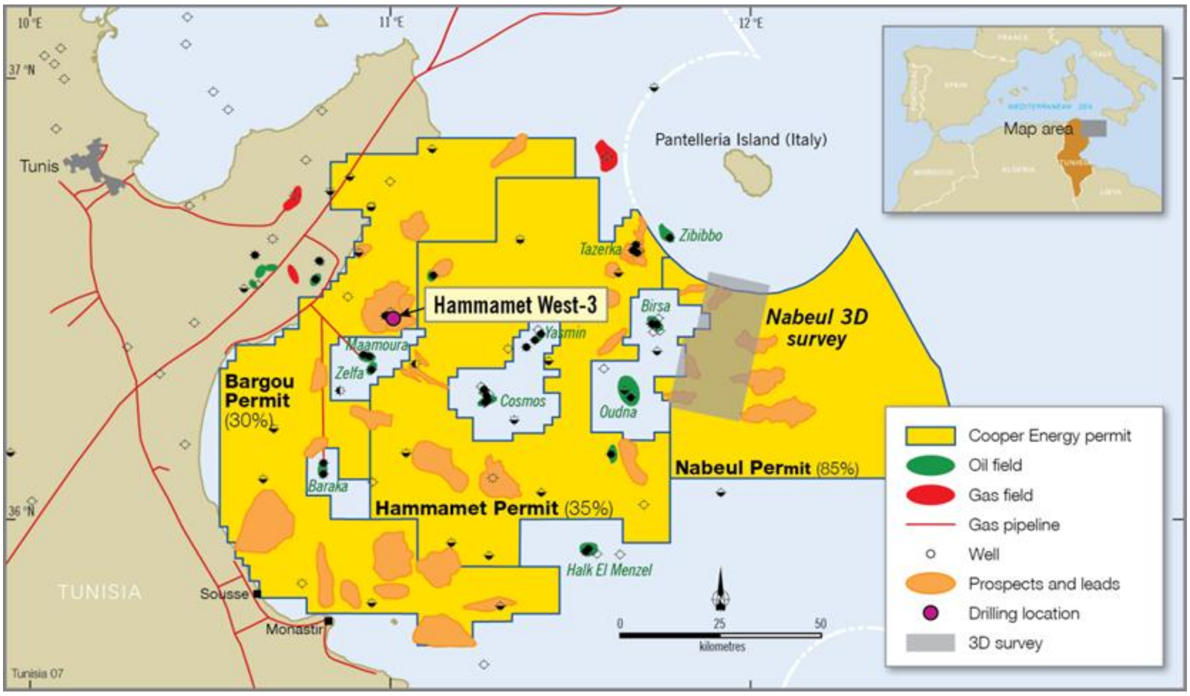
Jacka Resources Limited 15%

Further comment and information
David Maxwell
Managing Director
+61 8 8100 4900



HAMMAMET WEST - 3/ST1 WELL SCHEMATIC[1]
Rotary table elevation 28.35m
Mean Sea Level
Water depth 54m
Production tubing
TRANSITION ZONE
Top of Abiod 3,011mMDRT
Open hole sidetrack
Cement plugs
432m of drilled Abiod Formation
TD 3,443mMDRT
Pilot hole (abandoned)
Resistivity Log
MicroScope Log
• Oil shows
• 30-38% total gas
TD 3,437mMDRT
• Oil shows
• Oil on surface
• Up to 90% total gas
• Significant drilling fluid losses
ABIOD FORMATION
1 Not drawn to scale
Tunisia 28

Location of Hammamet West-3



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**