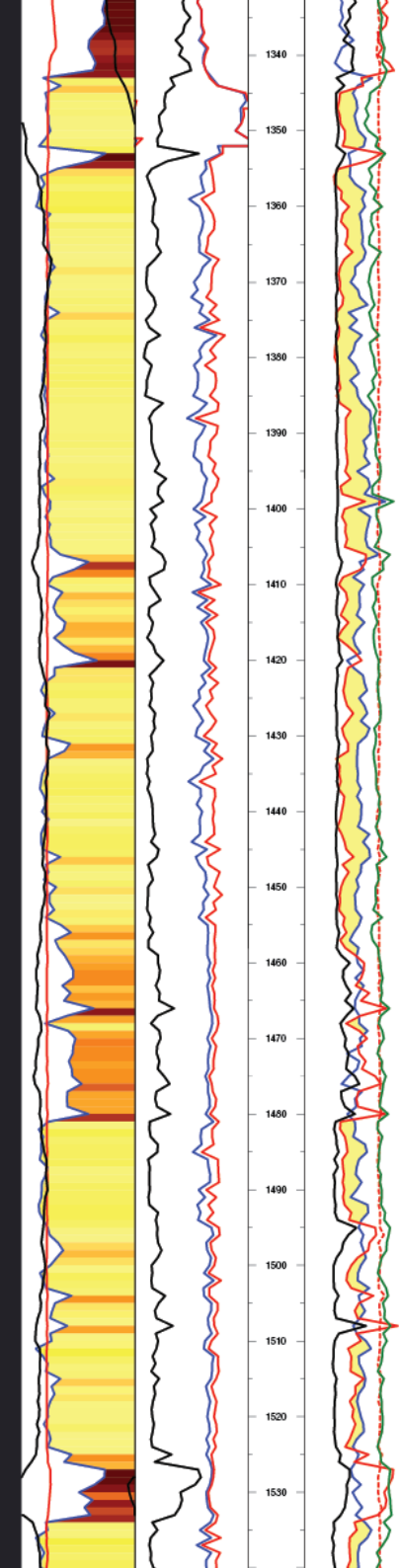


Investor pack

November 2013



Important Notice – Disclaimer

The information in this presentation:

Is not an offer or recommendation to purchase or subscribe for shares in Cooper Energy Limited or to retain or sell any shares that are currently held.

Does not take into account the individual investment objectives or the financial situation of investors.

Was prepared with due care and attention and is current at the date of the presentation.

Actual results may materially vary from any forecasts (where applicable) in this presentation.

Before making or varying any investment in shares of Cooper Energy Limited, all investors should consider the appropriateness of that investment in light of their individual investment objectives and financial situation and should seek their own independent professional advice.

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.

Hydrocarbon Reporting Standard

Cooper Energy reports hydrocarbons in accordance with the SPE Petroleum Resources Management System 2007 (SPE-PRMS).

Company snapshot

Key figures

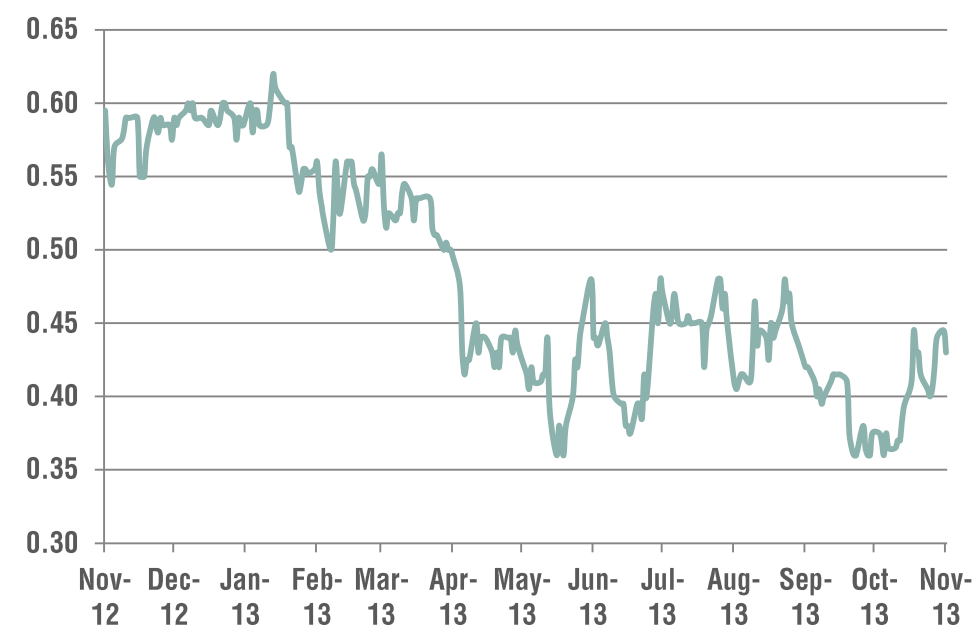
Share price range, 12 months	\$0.35 - \$0.62
Shares on issue	329.0 mill
Market capitalisation ¹	\$141.6 mill
Cash & investments ²	\$67.8 mill
Debt	Nil
Production MMbbl /year	0.50
Share register	Top 20 holders~64% Funds/Corp ~67%

(1) As at 12 November 2013

(2) As at 30 September 2013

COE share price

\$ rolling 12 month



Key features

ASX 300 Exploration & Production company

- Market cap of \$142 million ⁽¹⁾
- ~ 67% institutional and corporate shareholders

High margin production assets

- Cooper Basin western flank oil production
- Indonesia oil production

Prospective & strategic exploration acreage

- Cooper, Otway, Gippsland - conventional and unconventional oil and gas
- Material upside in prospective acreage in Indonesia, Tunisia

Experienced & proven management

- Management with proven experience in Australia and internationally
- Deep knowledge of Eastern Australian basins and gas commercialisation

Strong cash flow & balance sheet

- Strong cash generation from core Cooper Basin assets
- Cash and financial assets of \$68 million⁽²⁾

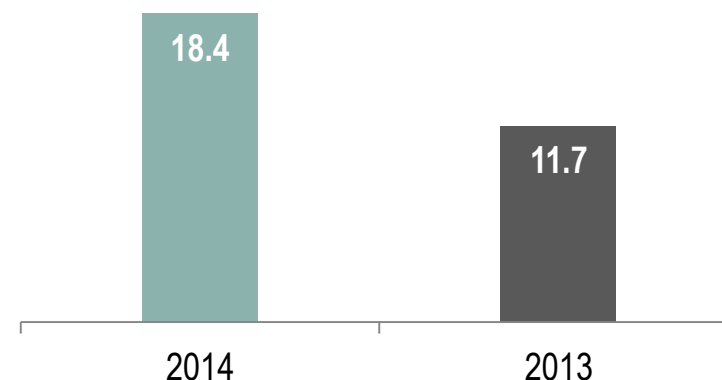
Focused strategy on TSR & Australia

- Executing strategy that leverages deep capabilities in geoscience and gas commercialisation with financial resources

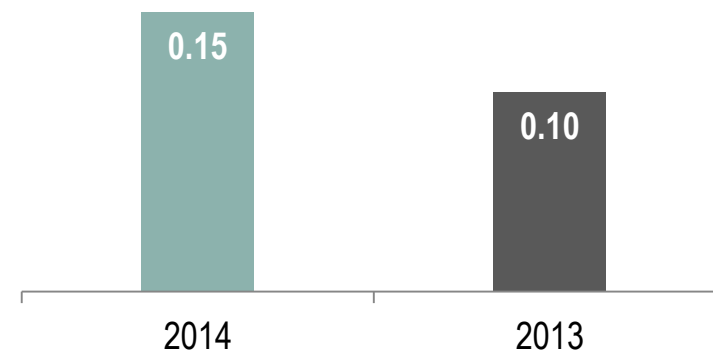
2014 results to date: September quarter

- Sales revenue of \$18.4 million up 58% on pcp
- Production on track for increase of 10% or more on FY13
 - FY14 guidance of 0.54 to 0.58 million barrels; vs 0.49 in FY13
 - Cooper Basin Q1 production up 25% to 129,429 barrels
 - Indonesia Q1 production up 74% to 16,241 barrels
- Strong cash and reserves: \$67.8 million at 30 September
- Exploration success at Windmill-2 in PEL 92 and Hammamet West-3

Sales revenue
\$ million year to date 30 September

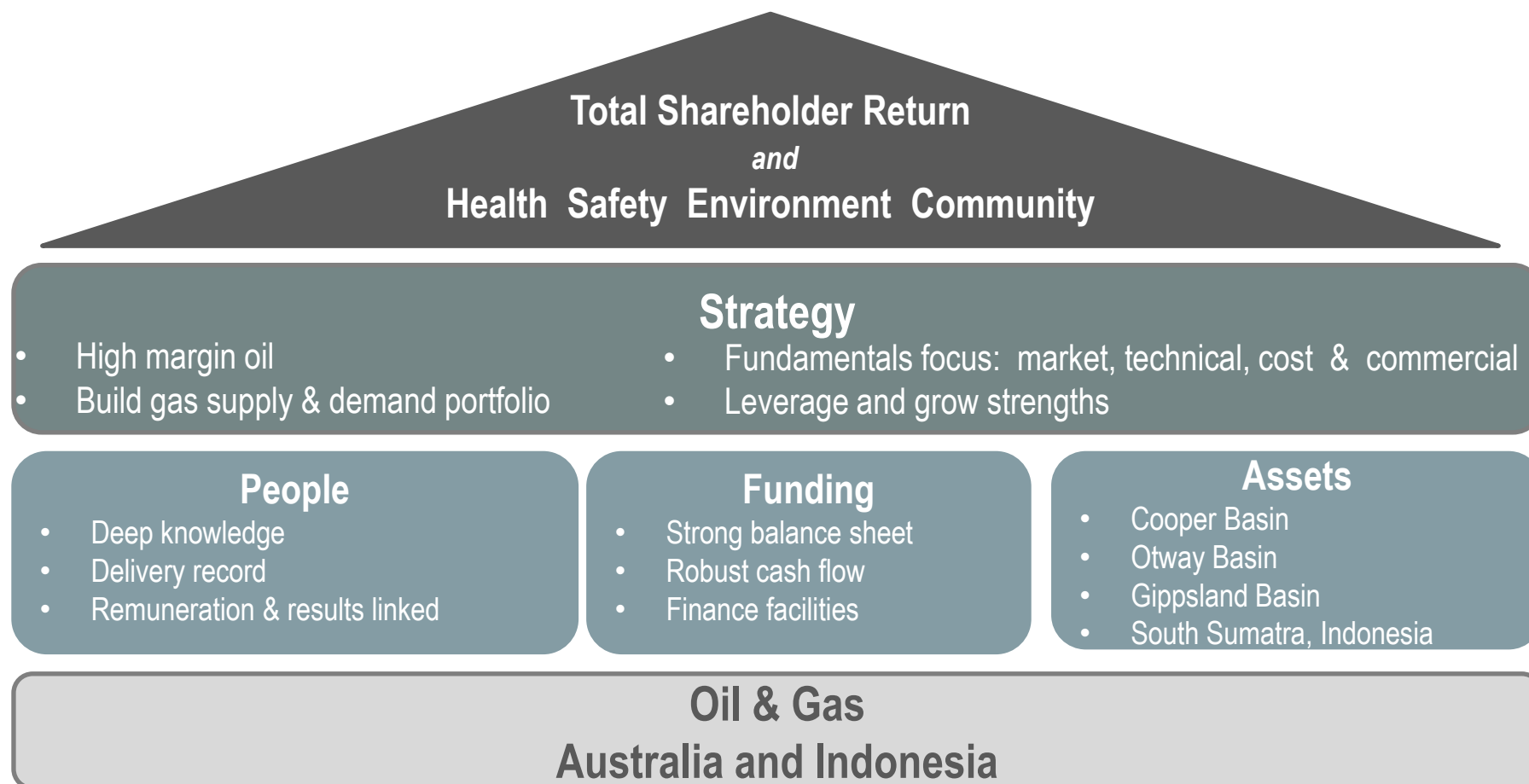


Production
million barrels



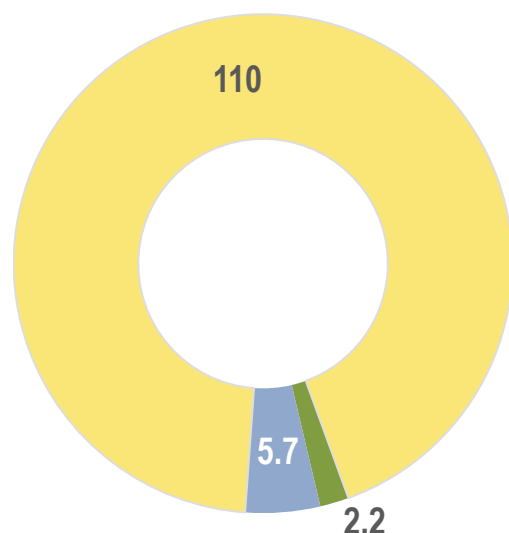
Business model and focus

Focus on returns & care through disciplined application of resources to core skills

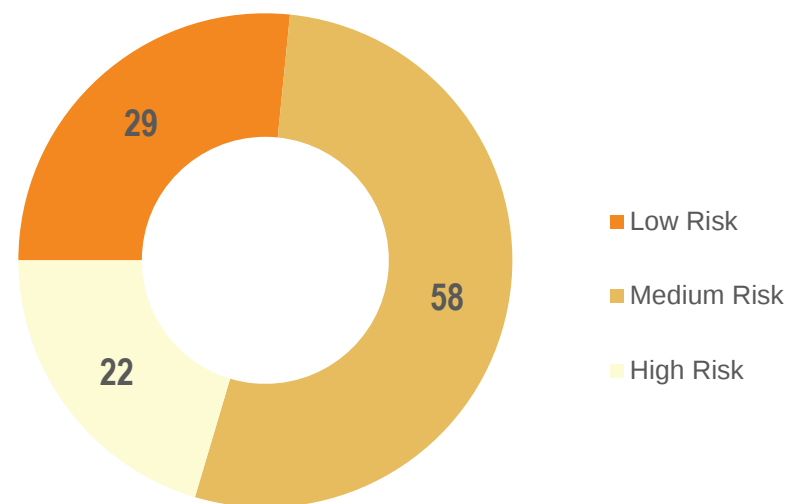


Portfolio: reserves and resources

Reserves and risked resources⁽¹⁾
MMboe



Prospective resources by risk⁽¹⁾
110 MMboe total



- Hammamet West-3 ST-1 impact currently being assessed
- 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
- Reserves and resources statement to be issued in December quarter, will include Hammamet West analysis

2014 Business plan elements

Near, medium and long term growth

Core business strong

Cooper Basin

Production: 0.5 MMbbl/pa

High margin oil production

Sustained exploration success

Cash and investments: \$68 million

Zero debt

Finance facilities \$40 million

Gas strategy

Market driven

Cooper Basin

Otway Basin

Gippsland Basin

Buyer portfolio

Acquisitions

Indonesia

Production growth

Low risk value-add

Material exploration opportunities

CSG and shale potential

Introduce partners

Tunisia monetisation

Hammamet West-3 resource

Very prospective acreage (12,600 km²)

Attractive fiscal terms

Shareholder-return driven objective

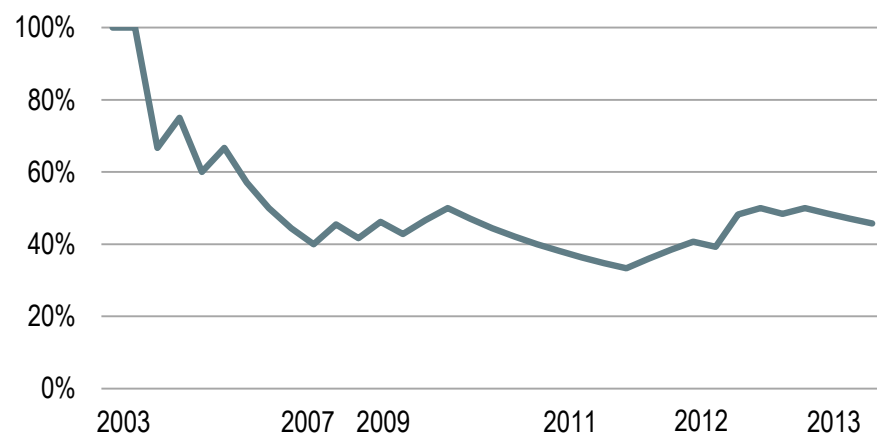
Divest - target FY14 completion

Priority on fundamental robustness in all ventures– technical and commercial

1. Core Cooper Basin business

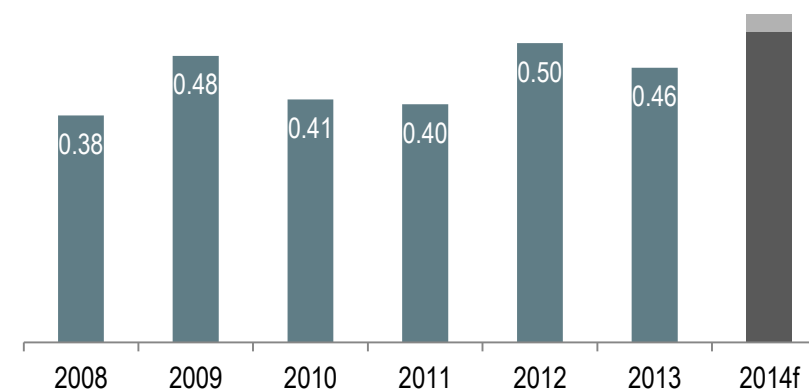
Strong cash flow from stable, low cost production & ongoing exploration success

PEL 92 Cumulative exploration well success rate



- 2P reserves of 1.9 MMbbl, supported by high exploration success rates

COE Cooper Basin production
MMbbl



- Historical production of 0.4 – 0.5 MMbbl, increase forecast for FY14

COE oil production

FY13 costs/netback per barrel from price of A\$112/bbl



Netback: \$75

Royalties: \$11

Transportation: \$14

Production: \$12

Strong and consistent foundation

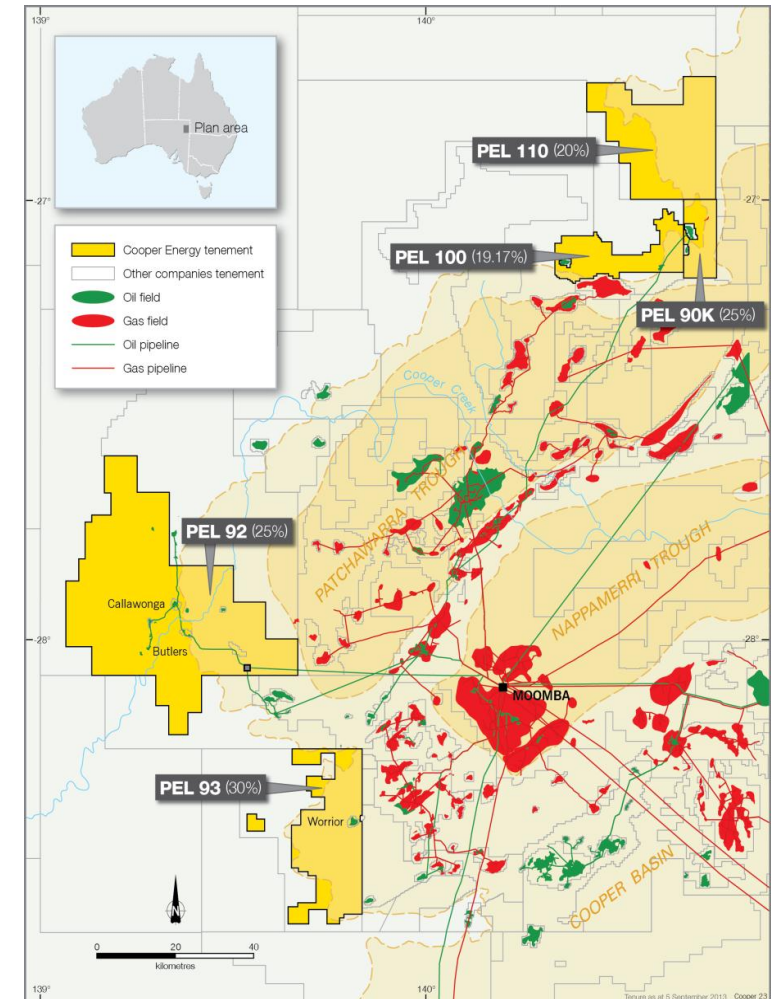


Core business: Cooper Basin

Prime acreage on prolific western flank

- Oil production and exploration
 - current approximately 1,400 bopd (net)
- Discovered 5.9 mill bbls (net) to date ⁽¹⁾
- Produced 4.1 mill bbls (net) to date ⁽¹⁾
- Production expect to increase in FY14
- 3D seismic over best areas by end 2013
- Significant remaining potential
 - exploration and development replacing production
 - world class exploration success rate
 - 2 new field discoveries from 6 wells in FY13

(1) As at 30 June 2013



Valuable production + high success rates

2. Gas strategy

Portfolio approach built around the fundamentals of cost and market

Focus on fundamentals

- cost curve & location determines development sequence
- technical & commercial robustness

Cooper Basin

- gas potential

Otway Basin

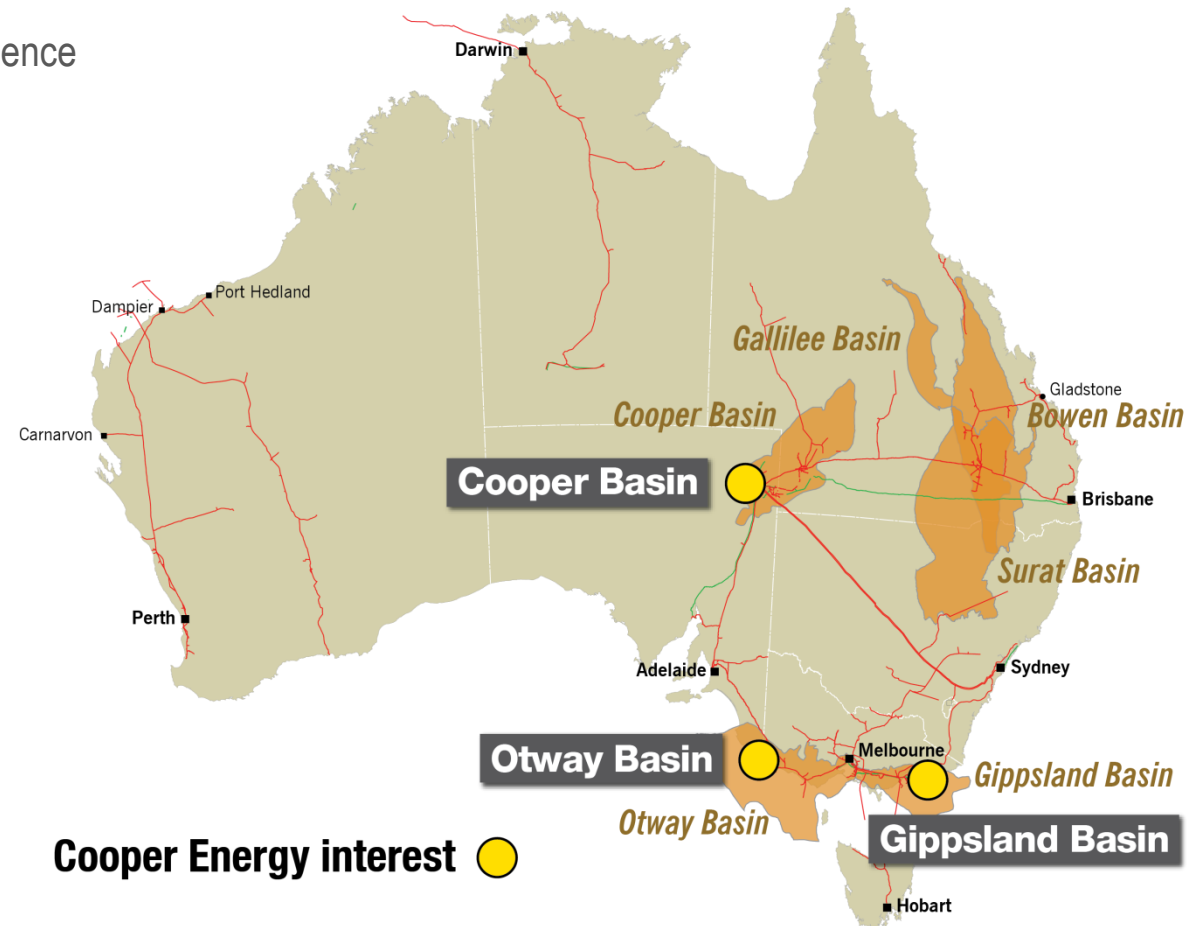
- conventional and unconventional
- close to infrastructure & markets

Gippsland Basin

- gas opportunities
- close to infrastructure & markets

Acquisitions

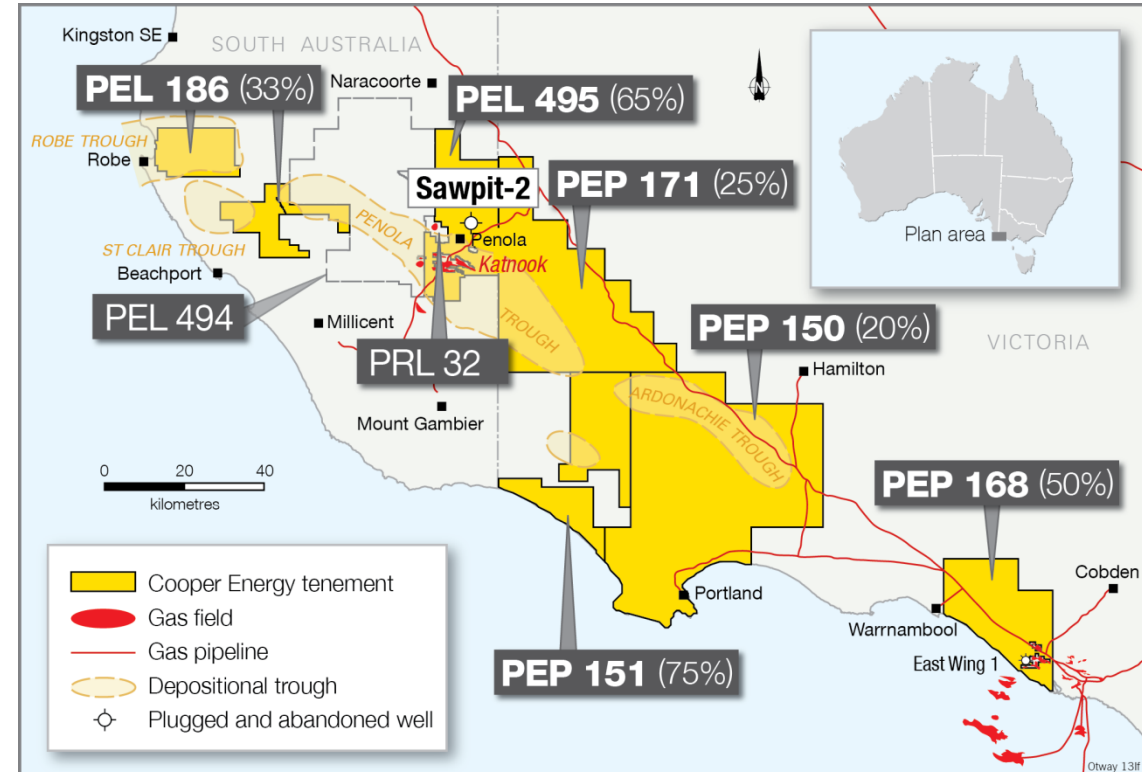
- reviewing and screening opportunities



Gas strategy: Otway Basin

Accelerating exploration in well-located, liquids-prone basin

- Strong regional position
- Close to markets & infrastructure
- Proven basin for conventional plays
- Liquids prone Jurassic source rocks
- Sawpit-2 confirmed hydrocarbon generation potential
- Deep unconventional wells + 2D & 3D seismic planned

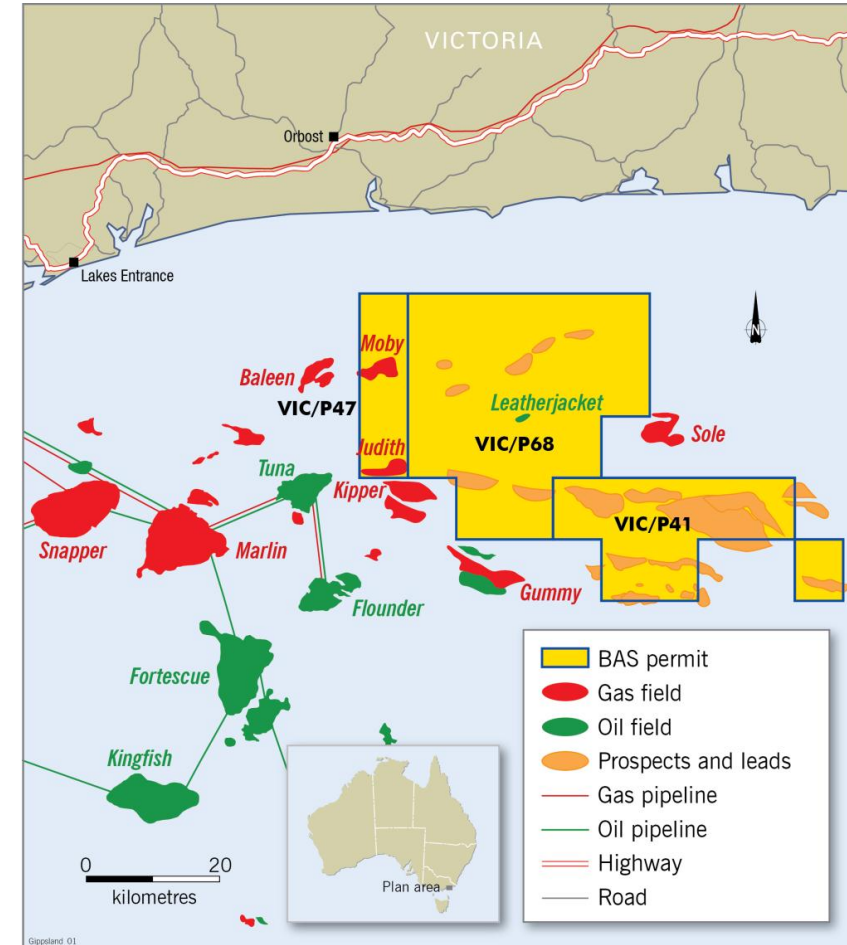


Gas strategy: Gippsland Basin

Analysing, with option to enter prime gas supply source for Eastern Australia

- Agreements ⁽¹⁾ for COE to farm-in to Vic/P41 and Vic/P68
 - contain sizeable gas prospects
- 19.9% interest in Bass Strait Oil Company (BAS)
- BAS assets include 5 offshore Gippsland Basin permits
 - gas exploration potential along northern margin
- Range of development and market opportunities
- COE providing technical and commercial support, 3D processing and analysis

(1) Agreements subject to conditions



3. Indonesia - South Sumatra

Production and exploration - low risk acreage in proven prolific basin

Sukananti KSO (COE 55%)

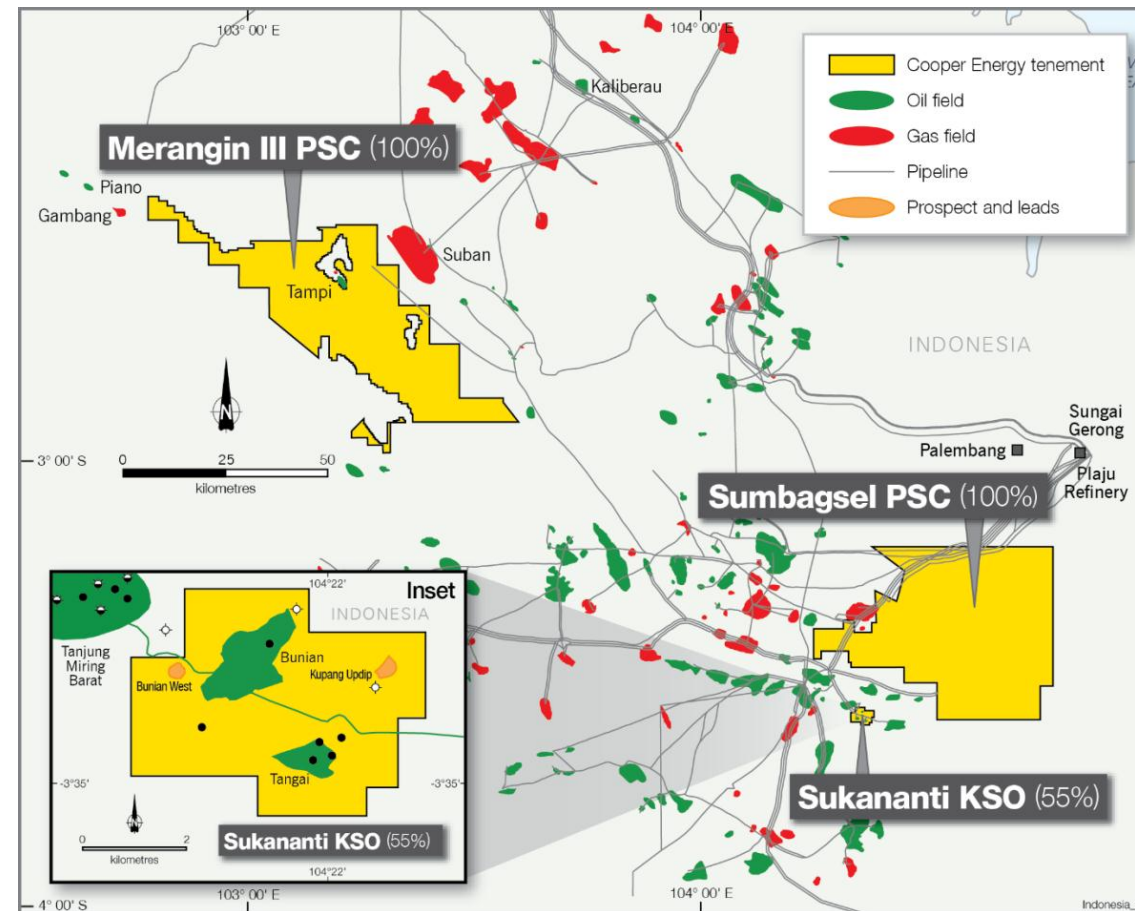
- currently ~320 bopd (100% basis)
- multiple low risk opportunities
- existing available infrastructure
- short pay-back periods

Sumbagsel PSC (COE 100%)

- shallow oil targets (1-5 MMbbls)
- seismic 2013 & drilling 2014
- CSG potential
- farm-out planned

Merangin III PSC (COE 100%)

- highly prospective & identified large prospects
- CSG & shale gas potential
- farm-out planned-strong interest already received



4. Tunisian portfolio monetisation

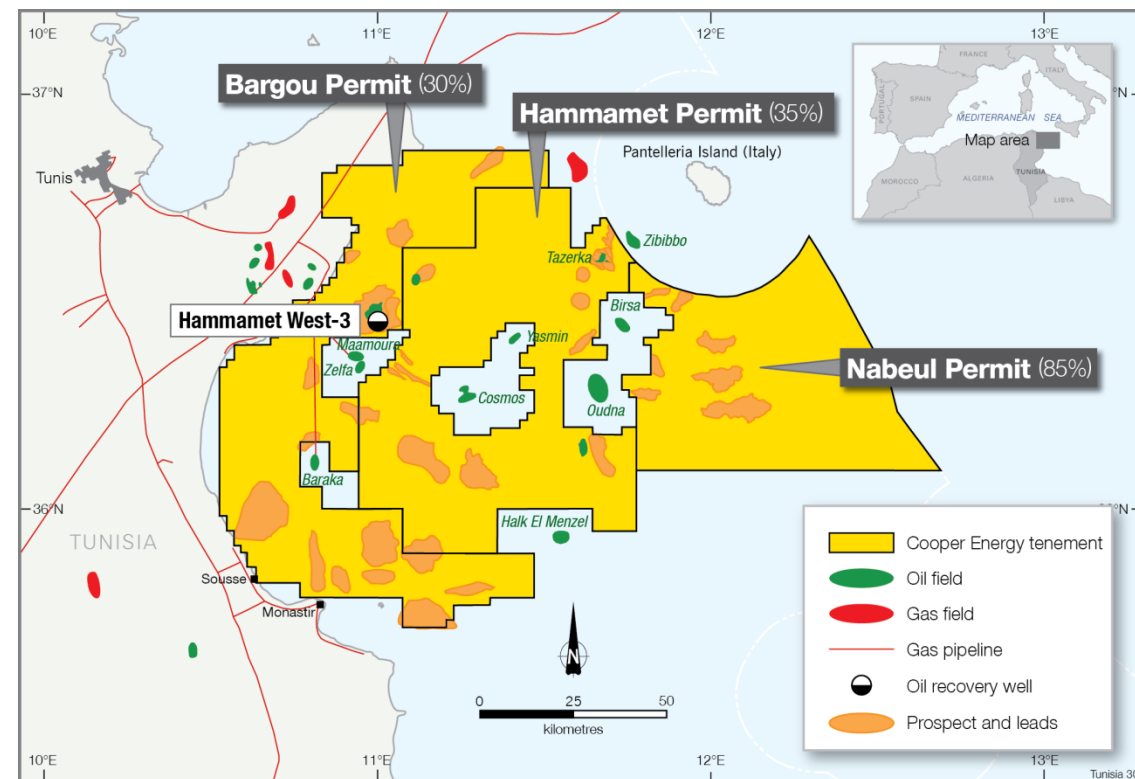
Attractive & substantial portfolio of greater value to African focused investors

Many attractive features

- 3 contiguous permits, 12,600 km² – equivalent in size to the SA Cooper Basin
- extensive prospects and leads, enhanced by Hammamet West-3
- undeveloped resources
- nearby producing oil and gas fields
- competitive fiscal terms

Divestment plan

- analyse and integrate HW-3 results & implications
- best value for COE shareholders
- aiming for completion CY14



Hammamet West

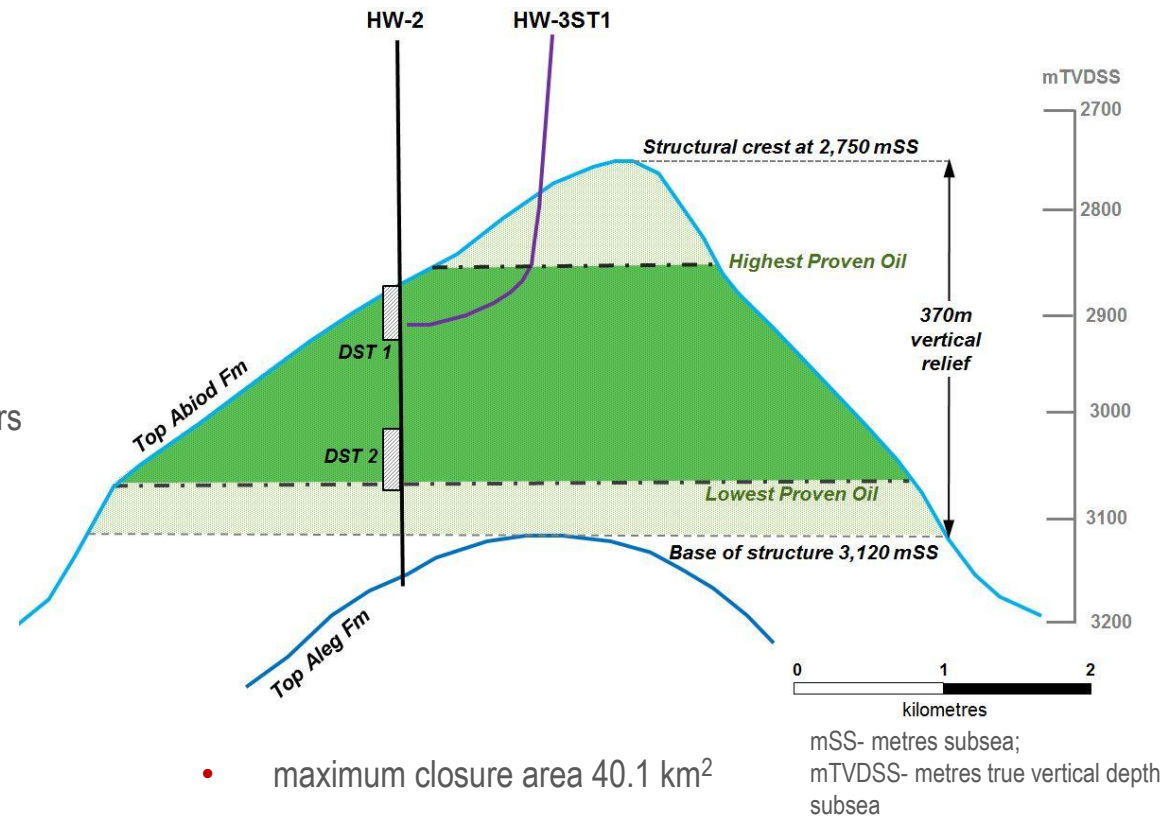
Very large structure, with substantial potential and implications for other prospects

Hammamet West ST- 1

- 432 metre deviated well bore
- Initial results highly encouraging but prevented from completing production test
 - strong oil and gas shows
 - presence of open hydrocarbon-bearing fractures confirmed
 - flowed to surface at average rate of 1,290 bpd over 1.5 hours before blockages
 - results to be incorporated in reassessment of contingent resources intended for December 2013

Hammamet West ST-2

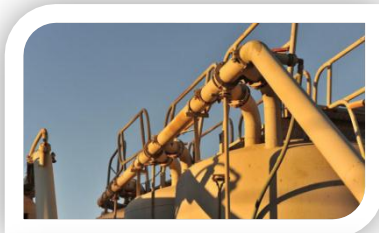
- Objective: drill & test fractures that ST-1 was prevented from completing
- includes information acquired in ST-1 for lower risk well & test plan
- Aiming for spud mid 2014



- maximum closure area 40.1 km²
- potential vertical relief 370 metres
- oil recovered at HW2 and HW3 ST1 over 185 metre interval

The 2014 look-ahead

Strategy to deliver change and growth from 2014 around 3 business streams



Australia oil: maintain and grow strong core business

- ongoing Cooper Basin western flank production
- low cost/high margin
- exploration and development to support growth & value add



Australia gas: build near term supply for existing and long term gas market opportunities

- long term production and cash flow
- conventional & unconventional
- portfolio of well placed competitive supply sources
- acquisitions
- fits Cooper Energy skill set



Indonesia: increasing oil production and 'company-changer' exploration

- production growth from low risk value-add
- exposure to high potential exploration at low cost to Cooper Energy (via farm-outs)
- oil and gas opportunities
- CSG and shale potential
- value build maintaining capital discipline



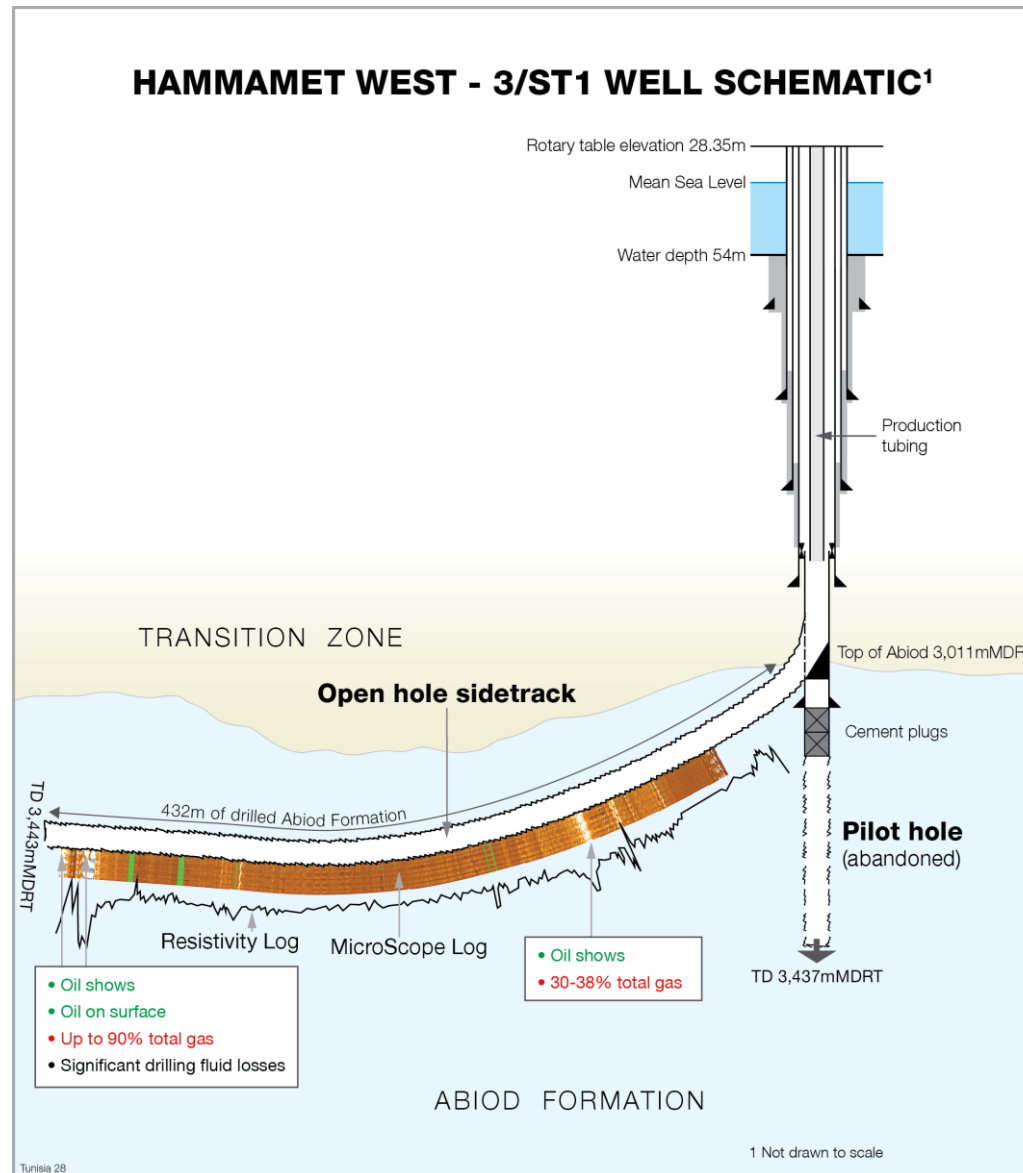
Value uplift anticipated as strategy & plans implemented

- realise Tunisia portfolio value via divestment
- corporate activity where it adds shareholder value and opportunities
- production growth
- reserves & resources growth

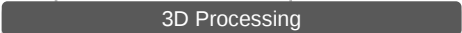
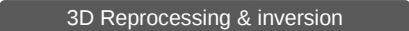
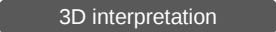
Appendices

- Hammamet West-3 Sidetrack 1 cross section
- Exploration and development activities program
- Reserves and resources
- FY14 guidance

Hammamet West-3 Sidetrack-1 cross section



Exploration and development activities, Q2 – Q4

Location	License	Operator	Dec Qtr	Jan Qtr	Jun Qtr	
Cooper Basin	PEL 92	Beach Energy	 			4 exploration wells 3 development wells Rincon 3D inversion Facilities expansion at Butlers, Callawonga
	PEL 90, 100, 110	Senex				Dundinna 3D processing
Otway Basin	PEL 495	Beach Energy				Deep unconventional well
	PEP 150, 168, 171	Beach Energy				2D seismic acquisition
Gippsland Basin	Vic/P41 & 68	Bass Strait Oil				3D seismic reprocessing & inversion
Tunisia	Bargou	Cooper Energy				Hammamet West-3 Sidetrack-2 (timing subject to rig availability)
	Nabuel	Cooper Energy				3D interpretation
Indonesia	Sukananti KSO	Cooper Energy			 	Appraisal, facilities upgrade
	Sumbagsel	Cooper Energy				2D seismic acquisition
	Merangin PSC	Cooper Energy				2D seismic reprocessing

Reserves and resources

Reserves

MMbbl as at 30 June 2013	1P	2P	3P
Cooper Basin	0.95	1.80	2.89
Indonesia	0.06	0.35	0.64
Total	1.02	2.16	3.53

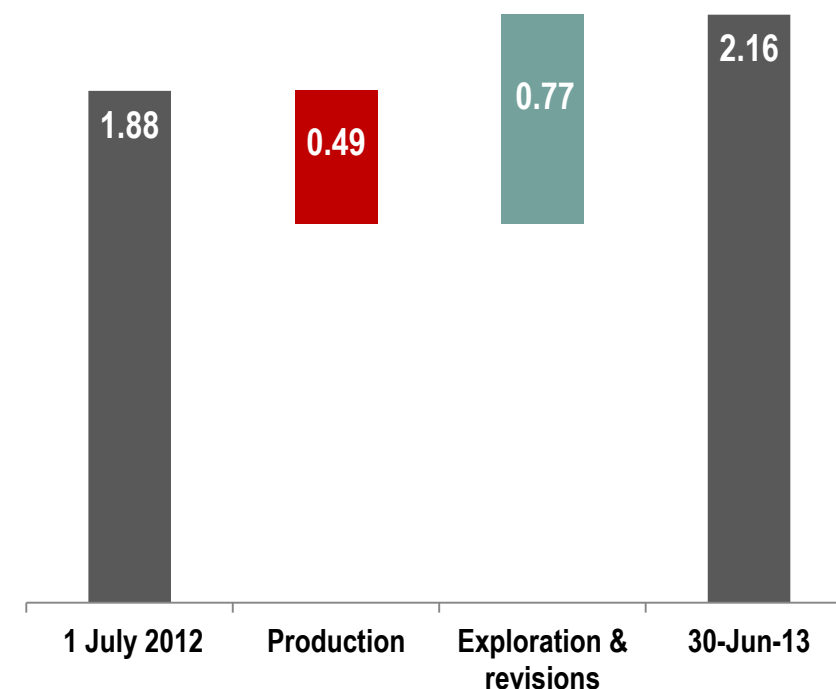
Contingent Resources¹

MMboe as at 30 June 2013	1C	2C	3C
Cooper Basin	0.00	0.00	0.03
Tunisia ⁽²⁾	5.15	5.74	6.41
Total	5.15	5.74	6.44

⁽¹⁾ Excludes unconventional resources

⁽²⁾ Does not include Hammamet West- 3 results

Movement in proved & probable reserves
MMbbl



FY14 guidance

Production and exploration to increase

FY14 production

MMbbl



FY14 capital expenditure outlook¹

\$ 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

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

- 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



Notes

