ASX Announcement / Media Release

Fishery-1 Spuds

23 June 2014

Cooper Energy Limited (ASX: COE) advises that Fishery-1, the second well of the current three well exploration campaign in PEL 92, spudded on Saturday 21 June, 2014 at 08:30 hours. The well is at a depth of 696.5 metres, with 9-5/8" casing currently being run into the hole.

Fishery-1, a vertical well located 3.3km east of the Windmill oil field, is prognosed to drill to a total depth of approximately 1,958 metres with its primary target the Namur Sandstone. The well is expected to take approximately one week to complete.

After drilling and evaluation at Fishery-1, Shelly-1 will be drilled 1.7km south-west of the Callawonga oil field.

Cooper Energy holds a 25% interest in PEL 92 with the balance held by the Operator, Beach Energy Limited.

Further comment and information	
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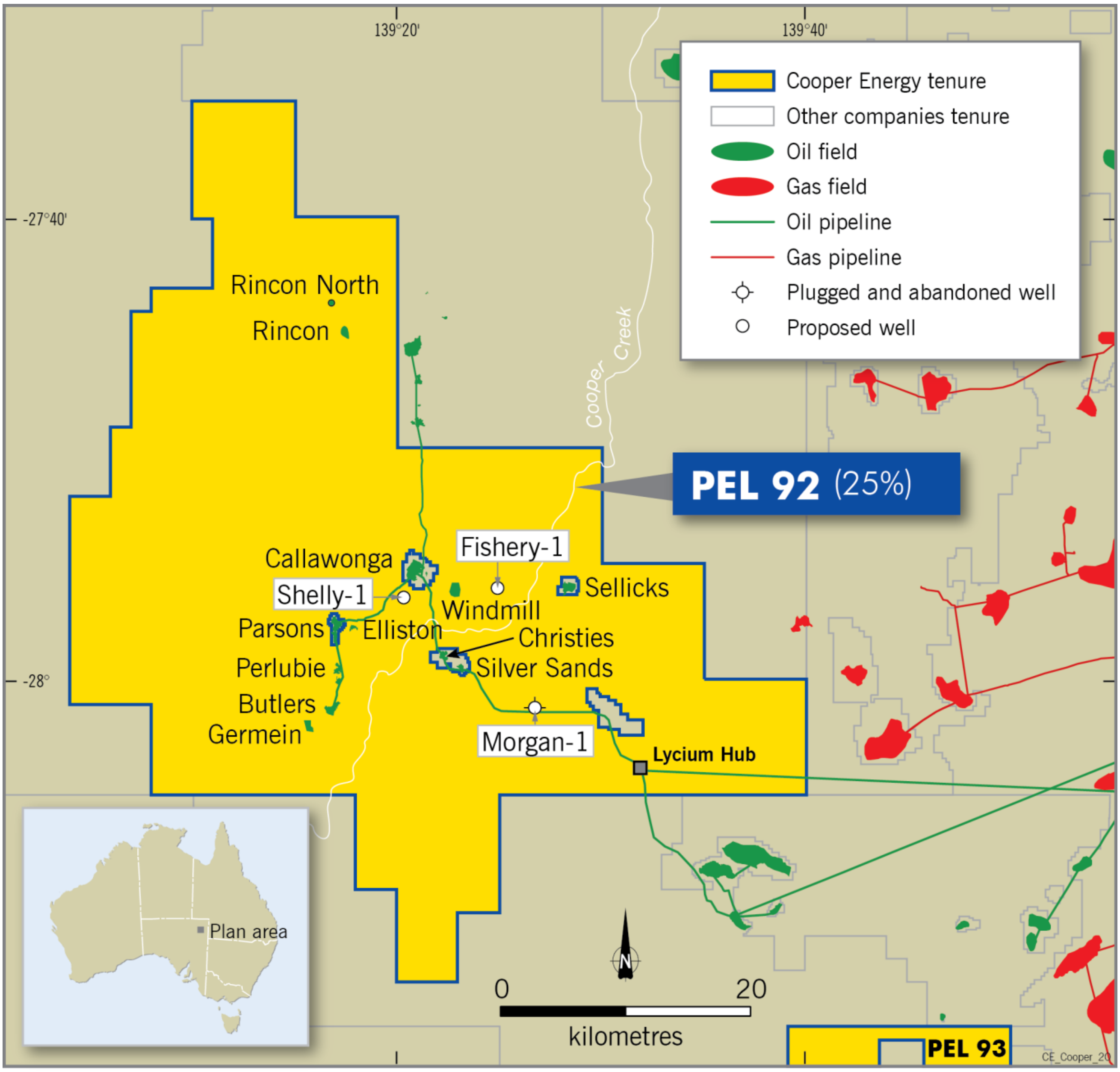
2014 Cooper Basin PEL 92 Exploration Drilling Campaign



About Cooper Energy Limited ("Cooper")

Since listing on the ASX in 2002, Cooper Energy has built a portfolio of near term low risk development and appraisal projects as well as high impact exploration prospects. Cooper Energy currently produces approximately 600,000 barrels of oil per year from operations in the Cooper Basin, South Australia and the Sukananti KSO in the South Sumatra Basin, Indonesia. Cooper also has prospective exploration licenses in Australia (Cooper, Otway and Gippsland Basins), Indonesia and Tunisia. Cooper enjoys a solid balance sheet, good production earnings, and has a clear strategy to enhance shareholder return. www.cooperenergy.com.au