Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To Company Name/Scheme Cooper Energy Limited

ACN/ARSN (if applicable) 096 170 295

1. Details of substantial holder (1)

Name Westoz Funds Management Pty Ltd

ACN/ARSN (if applicable) 106 677 721

The holder became a substantial holder on 31 March 2016

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4) | Number of securities | Person's votes (5) | Voting power (6) |
|-------------------------|----------------------|--------------------|------------------|
| Ordinary | 16,738,808 | 16,738,808 | 5.02% |

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest (7) | Class and number of securities |
|------------------------------------|---|--------------------------------|
| Westoz Funds Management Pty Ltd | Power to (or to control) exercise vote and/or dispose of the securities as discretionary manager under investment management agreements with Westoz Investment Company Limited and Ozgrowth Limited | 16,738,808 Ord |

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant | Registered holder of | Person entitled to be | Class and number of |
|------------------------------------|-----------------------|-----------------------|---------------------|
| interest | securities | registered as holder | securities |
| Westoz Funds Management Pty Ltd | Zero Nominees Pty Ltd | Zero Nominees Pty Ltd | |

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Conside | ration (9) | Class and number of securities |
|------------------------------------|---------------------|-------------|------------|--------------------------------|
| | | Cash | Non -cash | |
| Westoz Funds Management Pty Ltd | 30-March 2016 | \$9,160.01 | - | 38,808 Ord |
| As above | 31-March 2016 | \$23,603.40 | - | 100,000 Ord |

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N.A. | |

7. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|-----------------------------------|----------------------------------|
| Westoz Funds Management Pty Ltd | Level 18, 58 Mounts Bay Rd Perth |
| Westoz Investment Company Limited | Level 18, 58 Mounts Bay Rd Perth |
| Ozgrowth Limited | Level 18, 58 Mounts Bay Rd Perth |
| Zero Nominees Pty Ltd | Level 18, 58 Mounts Bay Rd Perth |

Signature

print name Philip Rees

capacity Director

sign here

date 1/4/2016