ASX Announcement / Media Release

Exit from Nabeul Permit, Tunisia

12 May 2016

Cooper Energy Limited ("Cooper Energy", ASX: COE) announces that terms of the exit from the Nabeul Permit, offshore Tunisia, have been agreed with the Tunisian Government authority.

The Nabeul joint venture has agreed to pay compensation of US$3.2 million (COE share US$2.7 million) to fulfil its remaining permit obligations that previously included drilling a well.

Cooper Energy's US$2.7 million share of this compensation had been previously fully provided for through a provision in the company's financial statements at 31 December 2015.

Further comment and information	
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About Cooper Energy Limited (ASX:COE) is an ASX listed exploration and production company featuring high margin oil production, a growing portfolio of gas resources and exploration acreage and a management and Board team with a proven track record in building resource companies. Cooper Energy conducts oil exploration and production in the Cooper and South Sumatra Basins and is building its gas portfolio to address emerging supply opportunities in Eastern Australia. The company has a strong balance sheet, enjoys strong cash flow and is executing a clear strategy driven by shareholder return. www.cooperenergy.com.au