

7 June 2016

Sale of Indonesian production assets

- **Contract agreed for sale of Tangai-Sukananti KSO interest**
- **US\$4.3 million consideration in total**
- **Completes Cooper Energy withdrawal from Indonesia**

Cooper Energy (ASX:COE) announces it has signed an agreement with ACL International Ltd. (TSXV:ACL), a Canadian oil and gas company (through its wholly owned subsidiary Bow Energy International Holdings Inc.) and Lamara Energy Pte, a Singapore based oil and gas company, for the sale of its 55% interest in the Tangai-Sukananti KSO, South Sumatra Basin, Indonesia.

Under the terms of the agreement, Cooper Energy will receive total consideration of US\$4.3 million (A\$5.9 million) inclusive of working capital. The sale agreement is subject to regulatory and joint venture approvals.

A deposit of US\$0.26 million has been paid and Cooper Energy will receive a further US\$3.4 million on completion at 29 July 2016, with the balance to be received through deferred payments and as receivables fall due. Consistent with the advice of the company's Cleansing Notice of 18 May the agreed sale of the Indonesian production assets will result in an immaterial loss (approximately A\$2 million against the book value at 31 December 2015).

The transaction will complete the company's withdrawal from Indonesia, announced earlier this year as part of its strategy to concentrate on Australia and in particular on the Gippsland Basin gas projects. The sale of the company's Indonesian exploration assets was completed on 1 June for total proceeds of US\$9.07 million.

Announcing the sale David Maxwell, Managing Director, Cooper Energy recognised the results achieved by the Indonesian team.

"The efforts and technical judgement of our team in Indonesia delivered a 260% increase in proved and probable oil reserves in the KSO in our most recent reserves report. Production has been increased around 13 times from approximately 60 barrels of oil per day prior to being shut in under previous ownership to the current rate of approximately 800 barrels per day, with substantial upside from the development plans the team has prepared.

"These are commendable results and I record our appreciation of the contribution made by the team in Indonesia. It is now appropriate, given the opportunities available to Cooper Energy in Australia that the next phase of the Indonesian asset development be taken up by a new owner" he said.

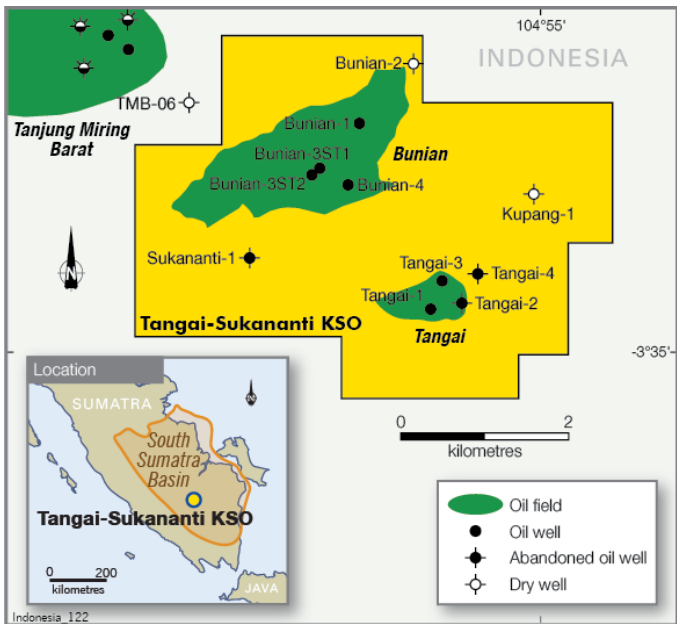
ACL Director, Aqeel Virk, said that "Acquiring the KSO adds to our existing Indonesian assets and is complementary to our experience. Moreover, the synergy with Lamara further strengthens our operations in Indonesia".

Lamara Energy's three Founding Directors, Will Rathvon, Bret Mattes and Rob Lemmey believe that: "The Cooper Energy team in Indonesia has operated the Sukananti KSO efficiently and effectively, and the company is now departing the country with an excellent reputation. Cooper Energy's accomplishments with the KSO are well recognised and they have developed a positive

relationship with the license holder, Pertamina. The existing business is in good standing in today’s oil price environment, and represents a solid base for growth”.

Further comment and information	
David Maxwell, Managing Director Don Murchland, Investor Relations	+61 8 8100 4900 +61 439 300 932

Tangai Sukananti KSO, South Sumatra Indonesia



About Cooper Energy Limited (ASX:COE) is an ASX listed exploration and production company featuring low cost 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 Basin and is working towards development of its Gippsland Basin gas resources 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

About ACL International Ltd. (TSXV.ACL) is a Canadian oil and gas company focused primarily in Indonesia. Through its wholly owned subsidiary Bow Energy International Holdings Inc., ACL owns a 50% working interest in Langsa TAC, an offshore block located in North Sumatra which is currently producing 885 BOPD gross, and a 38.25% working interest in South Block A PSC, an onshore exploration block located centrally in the North Sumatra Basin.

About Lamara Energy: Lamara Energy is a Singapore based oil and gas company focussed on building a portfolio of producing oil and gas assets in Indonesia, using a team with significant Indonesia operational experience and leadership, reservoir and geologic talent and financial management expertise.