ASX Announcement / Media Release

14 June 2016

Completion of Share Purchase Plan

- **SPP raises approximately $4 million**
- **SPP price of $0.22; equal to placement and 16% discount to offer period VWAP**

Cooper Energy (ASX: COE) announces completion of its Share Purchase Plan ("SPP") which was announced on 11 May 2016 and closed at 5.00pm (AEST) on Friday 10 June 2016.

Processing of applications is yet to be finalised, however preliminary assessment indicates that applications from eligible shareholders for $3.9 million worth of new fully paid ordinary Cooper Energy shares ("New Shares") were received prior to closure. Audit and validity confirmation by registry is required before a final total figure is determined.

The new shares to be issued under the SPP will be priced at $0.22 per share in accordance with the SPP terms and conditions which stipulated that the issue price would be set at the lesser of:

- $0.22 per share (being the price under the Institutional Placement that was completed 11 May 2016); and
- the volume weighted average price ("VWAP") of fully paid ordinary Cooper Energy shares in the last five trading days of the SPP offer period, being Monday 6 June 2016 to Friday 10 June 2016. The VWAP during this period was $0.2621.

The SPP issue price of $0.22 is a 16.1% discount to the VWAP for the offer period and a 18.5% discount to the closing price of Cooper Energy shares on Friday 10 June 2016 of $0.27.

On the basis of the preliminary results reported above, it is anticipated that approximately 17.8 million New Shares will be issued under the SPP and that successful applicants will be issued the amount of New Shares for which they validly applied, up to a maximum of $5,000.

The New Shares will be allotted on 20 June 2016.

Cooper Energy has now raised approximately $22.3 million from the institutional placement and SPP capital raisings announced on 11 May 2016, considerably strengthening its balance sheet as it approaches the Final Investment Decision (FID) on the Sole gas project.

Shareholders with questions about the SPP should contact Cooper Energy's share registry, Computershare, on 1300 6552 48 (from within Australia) or +61 3 9415 4887.

Further comment and information	
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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