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ASX Announcement / Media Release

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PEL 92 Cooper Basin drilling

Mills-1 result

Cooper Energy Limited (ASX: COE) reports that Mills-1, an exploration well in PEL 92, Cooper Basin, South Australia, has been plugged and abandoned after reaching a total depth of 1,900 metres and failing to record any significant hydrocarbon shows.

Cooper Energy Executive Director, Mr Hector Gordon, said that the well has increased understanding of the southern portion of PEL 92 in advance of requirements to relinquish 50% of the permit in November 2013.

Hooper-1

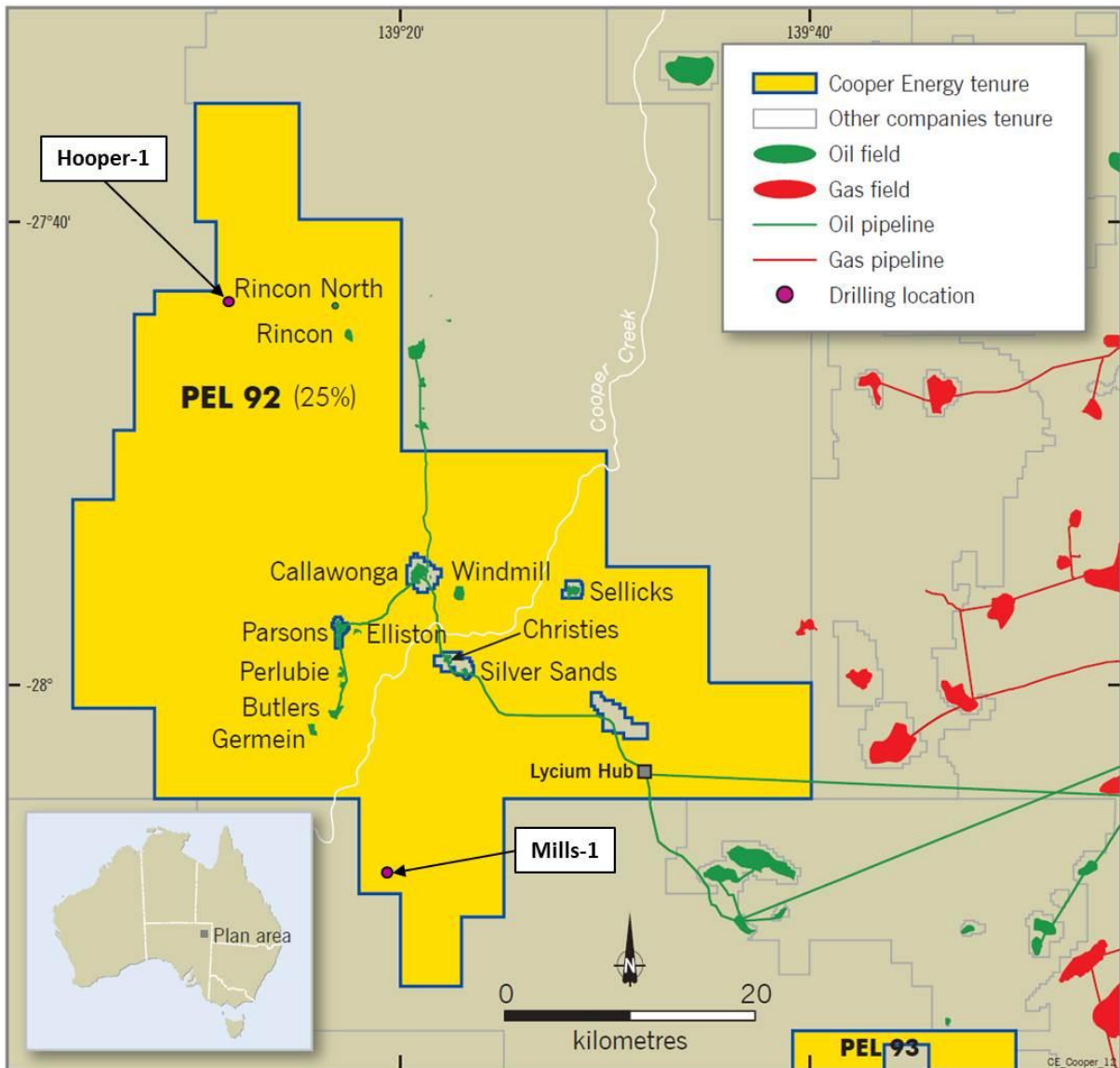
The next well to be drilled in PEL 92 will be Hooper-1, which is expected to commence in late July. The Hooper-1 prospect is located in the north-west of PEL 92 (refer map following) and follows the successful Rincon and Rincon North oil exploration wells in the northern portion of the permit.

Joint Venture participants in PEL 92 are Cooper Energy (25%) and Beach Energy Limited (Operator, 75%).

Further comment and information:

Hector Gordon
Executive Director - Exploration and Production
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Location of Mills-1 and Hooper-1, PEL 92, Cooper Basin, South Australia



About Cooper Energy Limited ("Cooper")

Since listing on the ASX in 2002, Cooper has built a portfolio of near term low risk development and appraisal projects as well as high impact exploration prospects. Cooper currently benefits from approximately 500,000 barrels of oil production per year from the Cooper Basin, South Australia, with approximately 200 barrels of oil per day gross production from its Sukananti KSO in Indonesia. Cooper also has prospective exploration licenses in Australia (Cooper, Otway and Gippsland Basins), Tunisia and Indonesia. Cooper enjoys a solid balance sheet, good production earnings, and has a clear strategy to enhance shareholder return.

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