



Cooper Energy

2013 First Half Financial Results

Investor presentation on results for six months ended 31 December 2012

25 February 2013

Important Notice – Disclaimer

The information in this presentation:

- Is not an offer or recommendation to purchase or subscribe for shares in Cooper Energy Limited or to retain or sell any shares that are currently held.
- Does not take into account the individual investment objectives or the financial situation of investors.
- Was prepared with due care and attention and is current at the date of the presentation.
- Actual results may materially vary from any forecasts (where applicable) in this presentation.
- Before making or varying any investment in shares of Cooper Energy Limited, all investors should consider the appropriateness of that investment in light of their individual investment objectives and financial situation and should seek their own independent professional advice.

Competent Person

- This report contains information on Cooper Energy's petroleum resources which has been reviewed by Mr Hector Gordon who is a full time employee of Cooper Energy, holds a Bachelor of Science (Hons), is a member of the American Association of Petroleum Geologists and the Society of Petroleum Engineers and is qualified in accordance with ASX listing rule 5.11 and has consented to the inclusion of this information in the form and context in which it appears.

Hydrocarbon Reporting Standard

- Cooper Energy reports hydrocarbons in accordance with the SPE Petroleum Resources Management System 2007 (SPE-PRMS).

Company snapshot

Capital structure

Share price
range, 12 months to 22 February 2013 **\$0.40 - \$0.69**

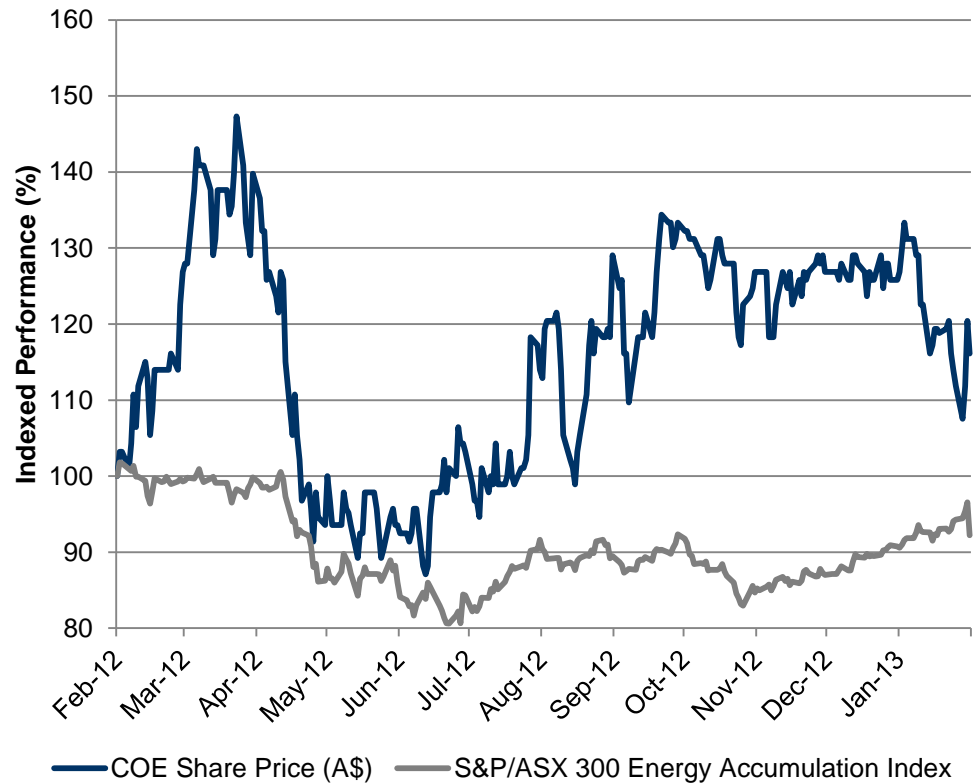
Shares on issue **329.0 mill**

Market capitalisation
52.5c on 22 February 2013 **\$172.7 mill**

Cash, term deposits & investments
at 31 December 2012 **\$77.9 mill**

Debt **Nil**

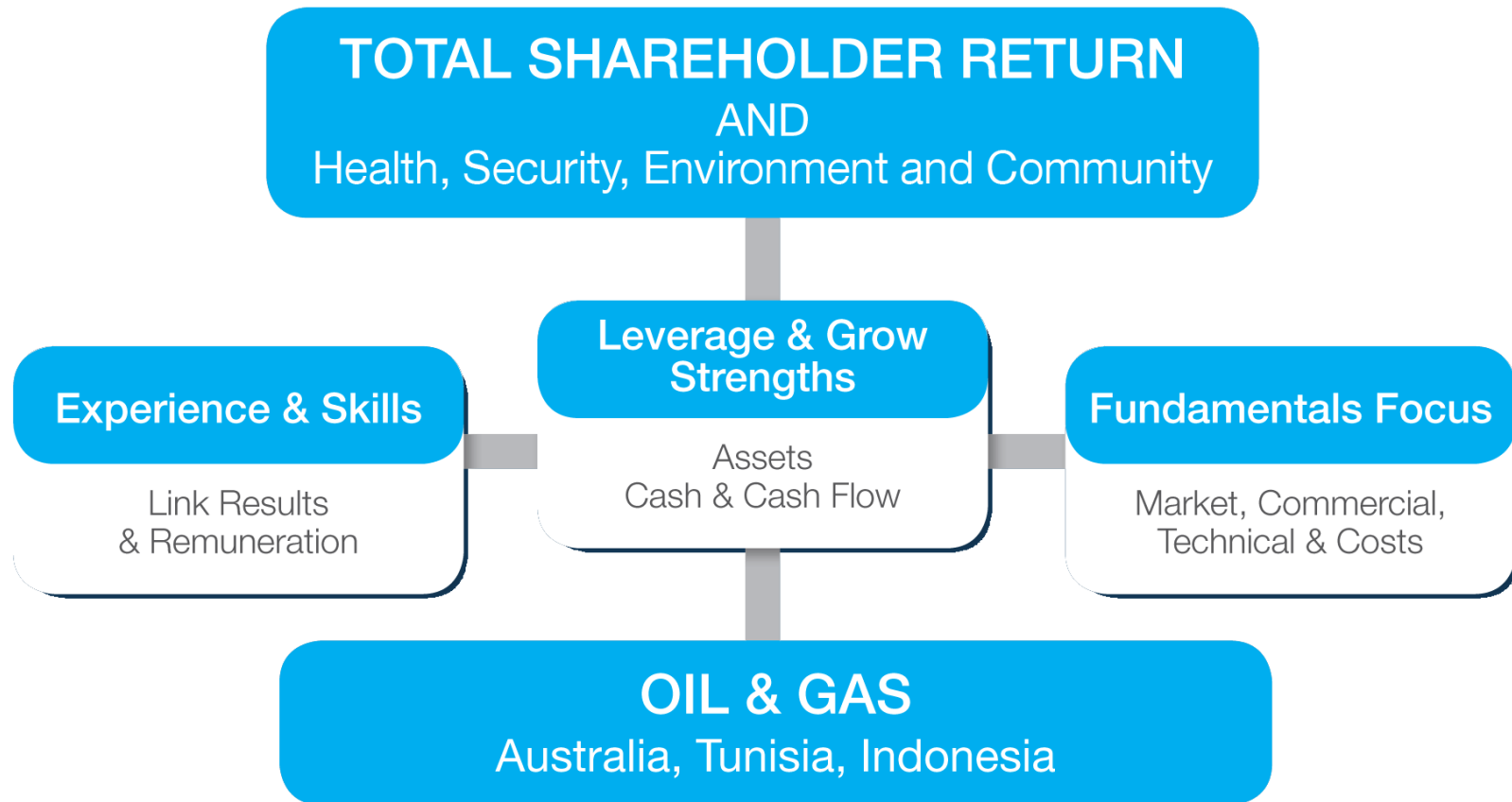
Shareholders
on 22 February 2013 **Top 20 ~64%**
Funds/Corp ~67%



INVESTOR PRESENTATION
25 February 2013

Added to ASX 300

Our strategy and business



2013 First half - key messages

■ Financial Results: Solid and in-line with activities

- Sales revenue of \$23.4 million, marginally down from \$25.8 million (pcp)
- Total Profit Attributable to Members of \$4.6 million up from \$(4.1) million (pcp)
- Profit from Continuing Operations of \$4.9 million, down from \$8.3 million (pcp)
- Cash and Investments increased to \$77.9 million from \$74.7 million at 30 June 2012

■ Production and Exploration: Good results and momentum

- Production of 213 kbbls oil vs pcp 225 kbbls as Lycium to Moomba pipeline start-up deferred some production
- 2nd half production expected to be at least 35% higher than 1st half with full year expectation of 500 to 550 kbbl
- 80% drilling success - PEL 92 drilling program yields 4 successes from 5 wells
- Reserve additions from drilling program to December 2012 expected to exceed first half production

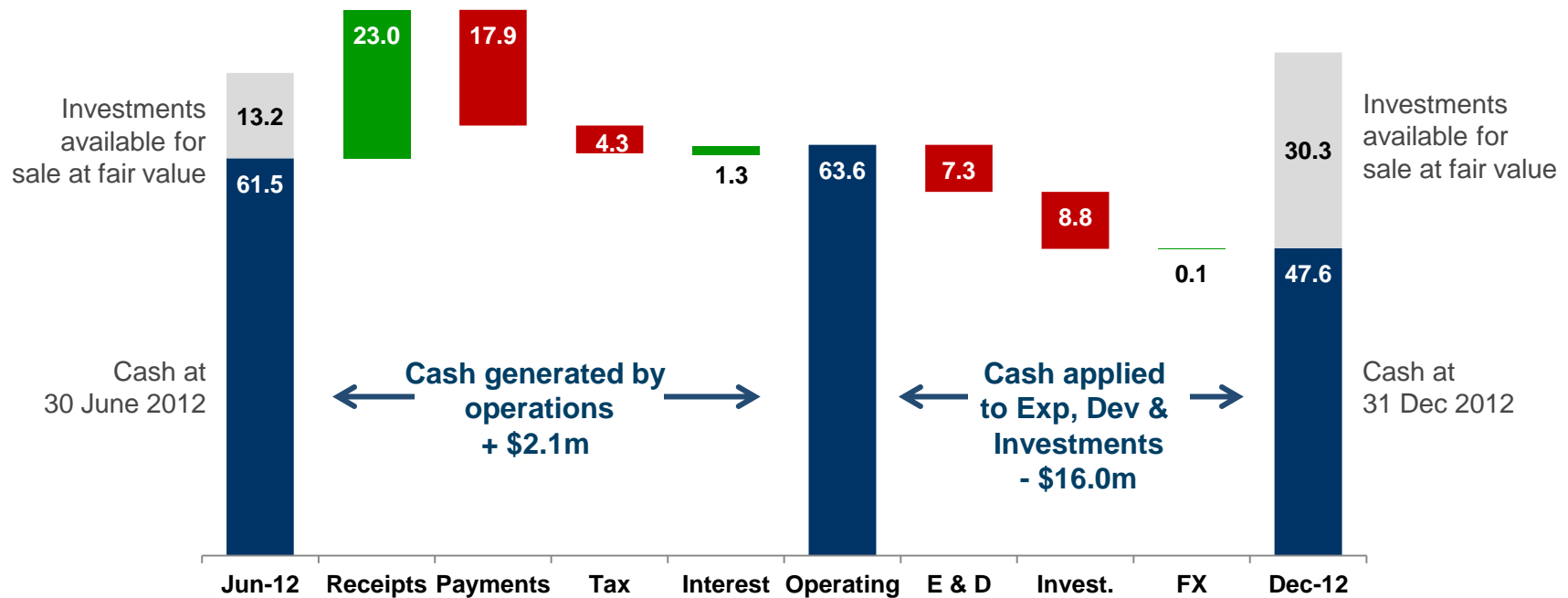
■ Strategy and Development: Business foundation strengthened and strategy implementation going to plan

- Australia focus and growth
- Head office relocated to Adelaide
- John Conde AO - Chairman succession announced 25 February 2013
- Cash and investment position provides strong capital foundation for strategy execution

Production and financial results

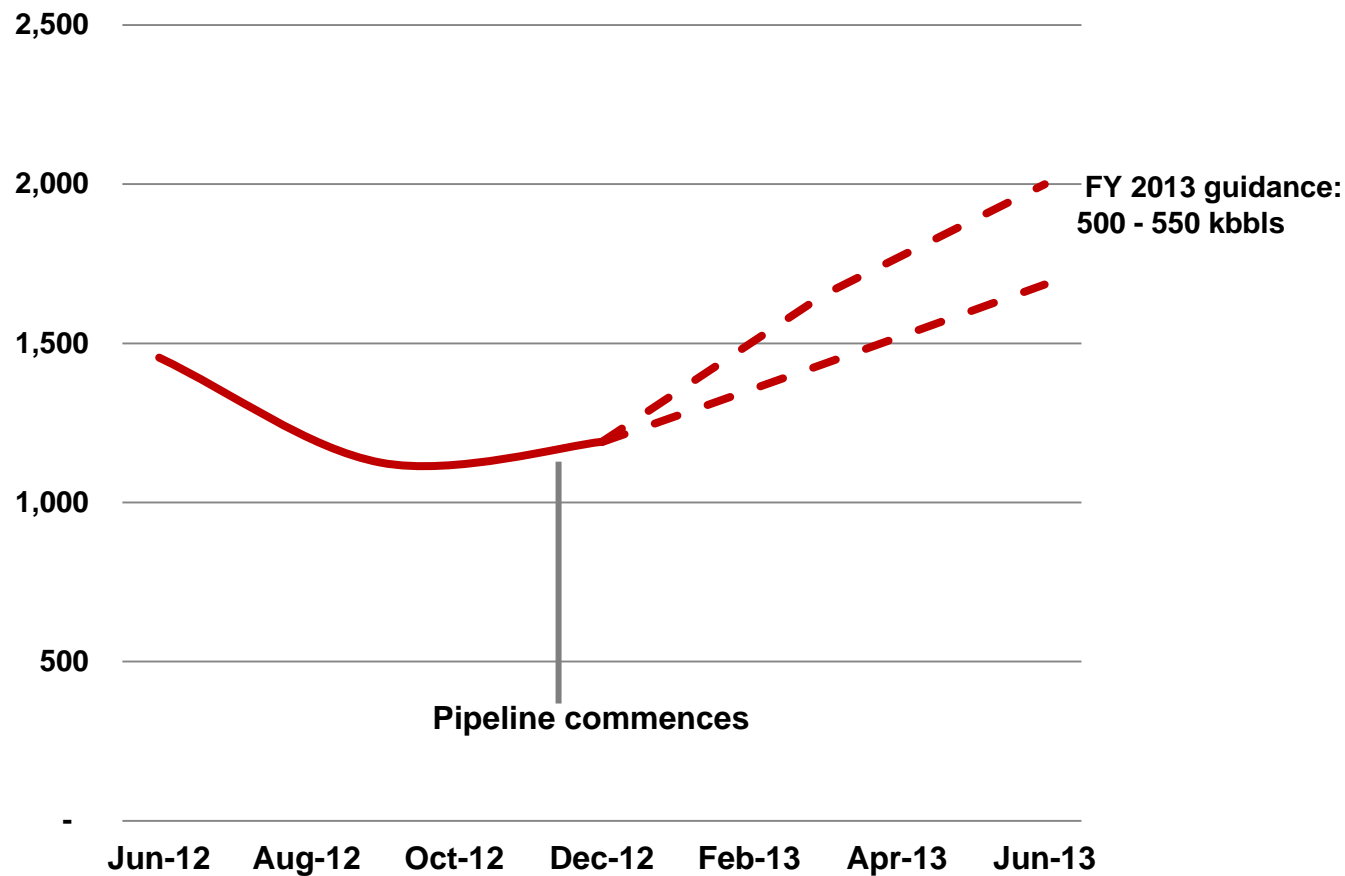
| | | <i>Six months ending:</i> | | |
|---|--------|---------------------------|-------------|---------|
| | | 31 Dec 2012 | 31 Dec 2011 | Change |
| Oil produced & sold | kbbbl | 213 | 225 | -5% |
| Average A\$ oil price | \$/bbl | 110 | 115 | -4% |
| Sales revenue | \$'000 | 23,368 | 25,803 | -2,435 |
| Other revenue | \$'000 | 1,486 | 2,761 | -1,275 |
| <hr/> | | | | |
| Profit after income tax from continuing operations | \$'000 | 4,890 | 8,329 | -3,439 |
| Total profit attributable to members | \$'000 | 4,561 | -4,103 | 8,664 |
| <hr/> | | | | |
| | | <i>as at:</i> | | |
| | | 31 Dec 2012 | 30 Jun 2012 | Change |
| Cash and term deposits | \$'000 | 47,571 | 61,461 | -13,890 |
| Investments available for sale | \$'000 | 30,337 | 13,203 | 17,134 |

Movement in financial assets



Production outlook

Average bbls/day,
(Australia & Indonesia)



Australia focus

Cooper, Otway and Gippsland Basins

Cooper Basin

- Western flank oil
- Gas potential

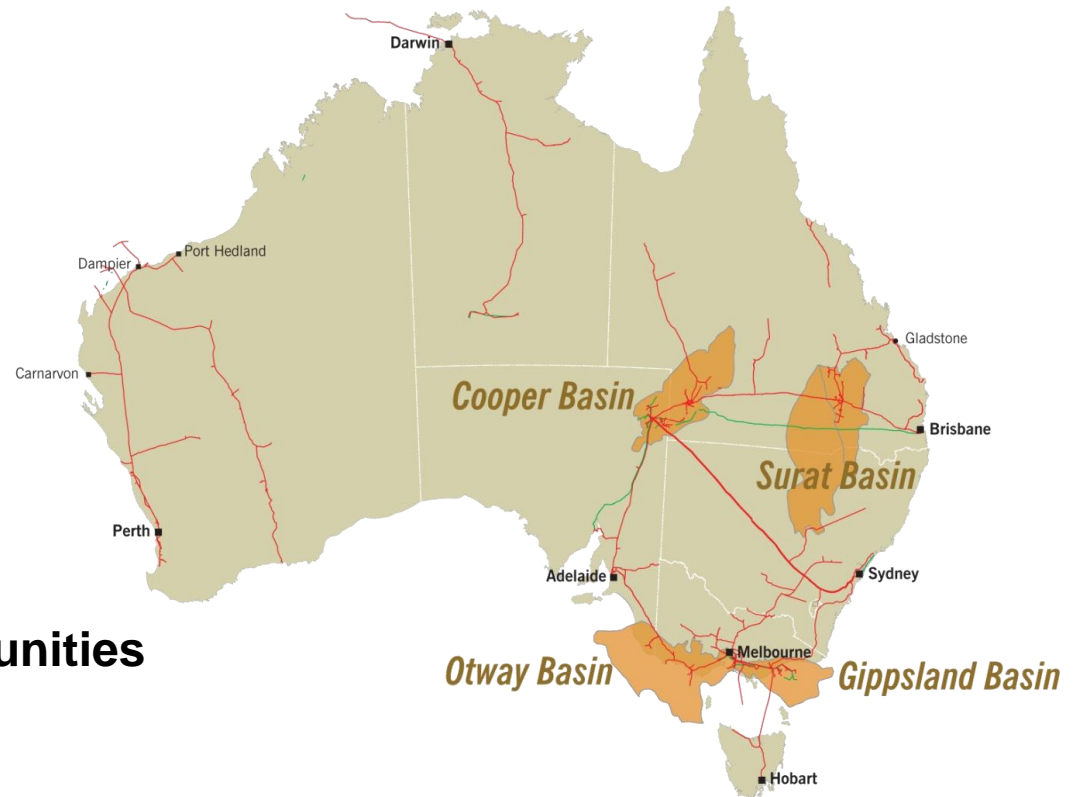
Otway Basin

- Conventional and unconventional
 - oil and gas plays

Gippsland Basin

- Gas resource exposure

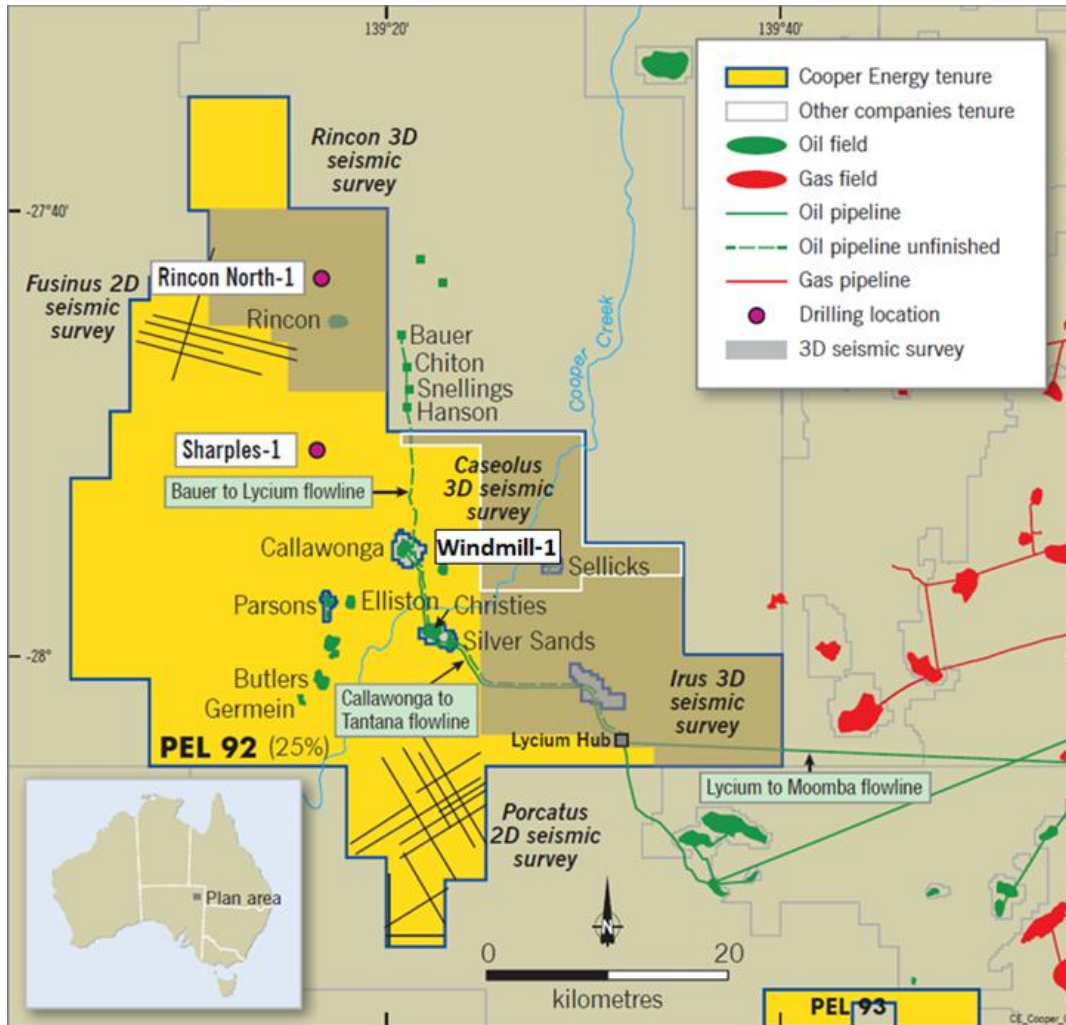
Reviewing & screening opportunities



2013 Second half activity

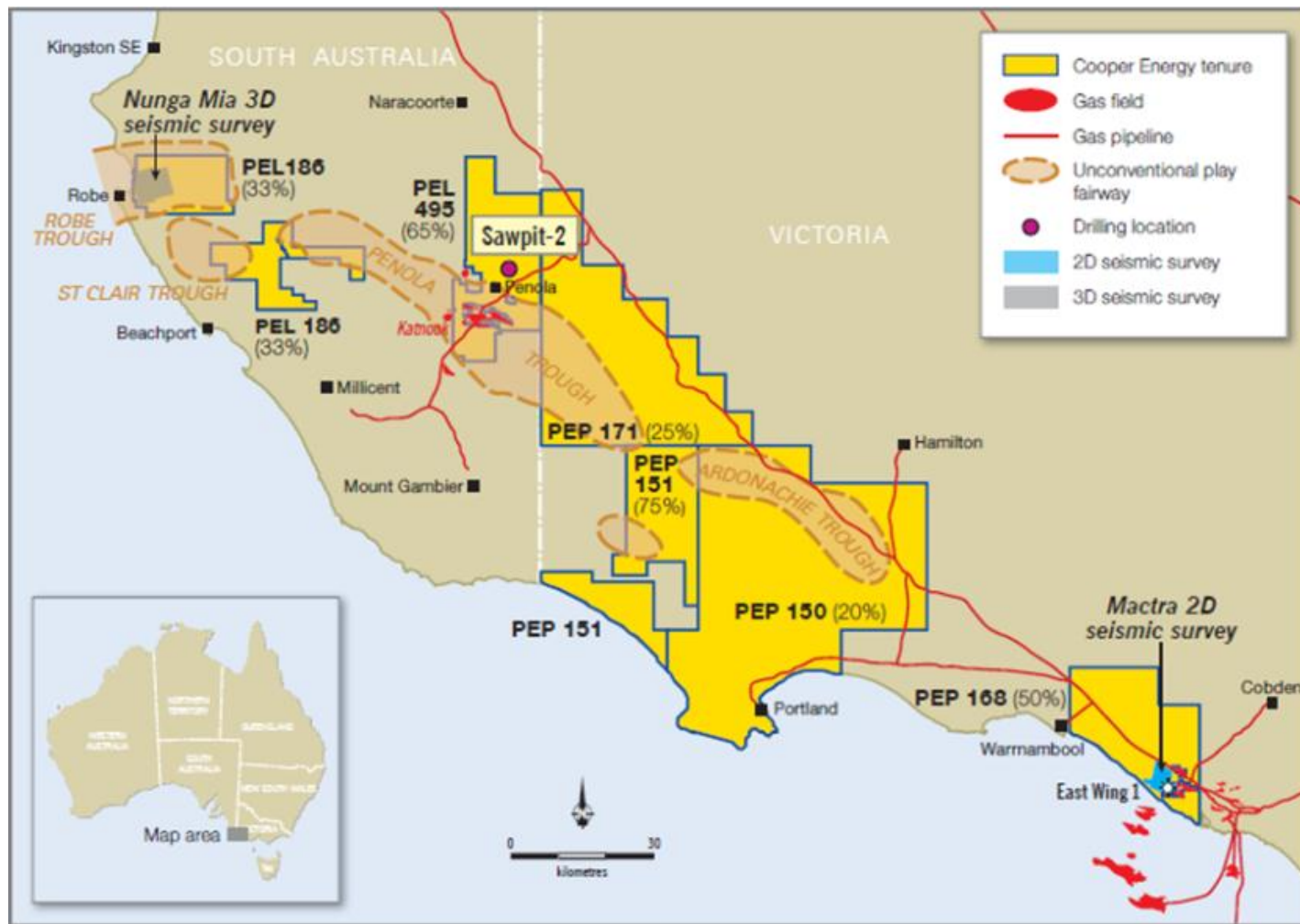
| | | Increase production | Book reserves | Grow expl. inventory | Portfolio management |
|---------------------|--|------------------------|------------------|-------------------------|-------------------------|
| Cooper Basin | Up to 6 wells (exploration, appraisal and development); 753 km ² 3D | √ | √ | √ | √ |
| Otway Basin | 1 well (exploration); conventional and unconventional (oil and gas) | | | √ | √ |
| Tunisia | 1 well (exploration); Nabeul farm-out | | | √ | √ |
| Indonesia | 1 well work-over; high grading low/medium risk opportunities to grow production and reserves; farm-out Sumbagsel | √ | √ | √ | √ |
| Corporate | Corporate opportunities | √ | √ | √ | √ |

Cooper Basin

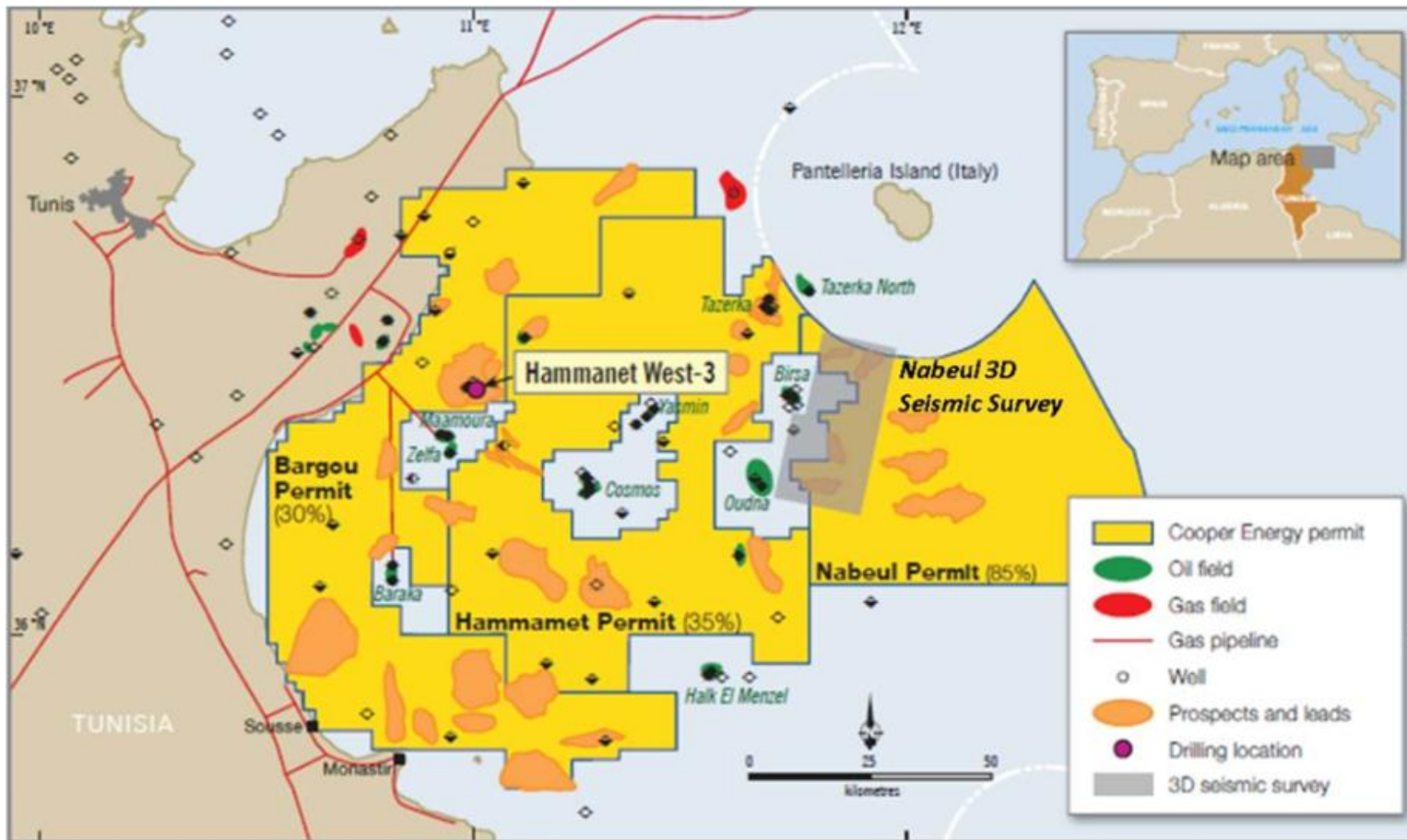


6 wells plus seismic

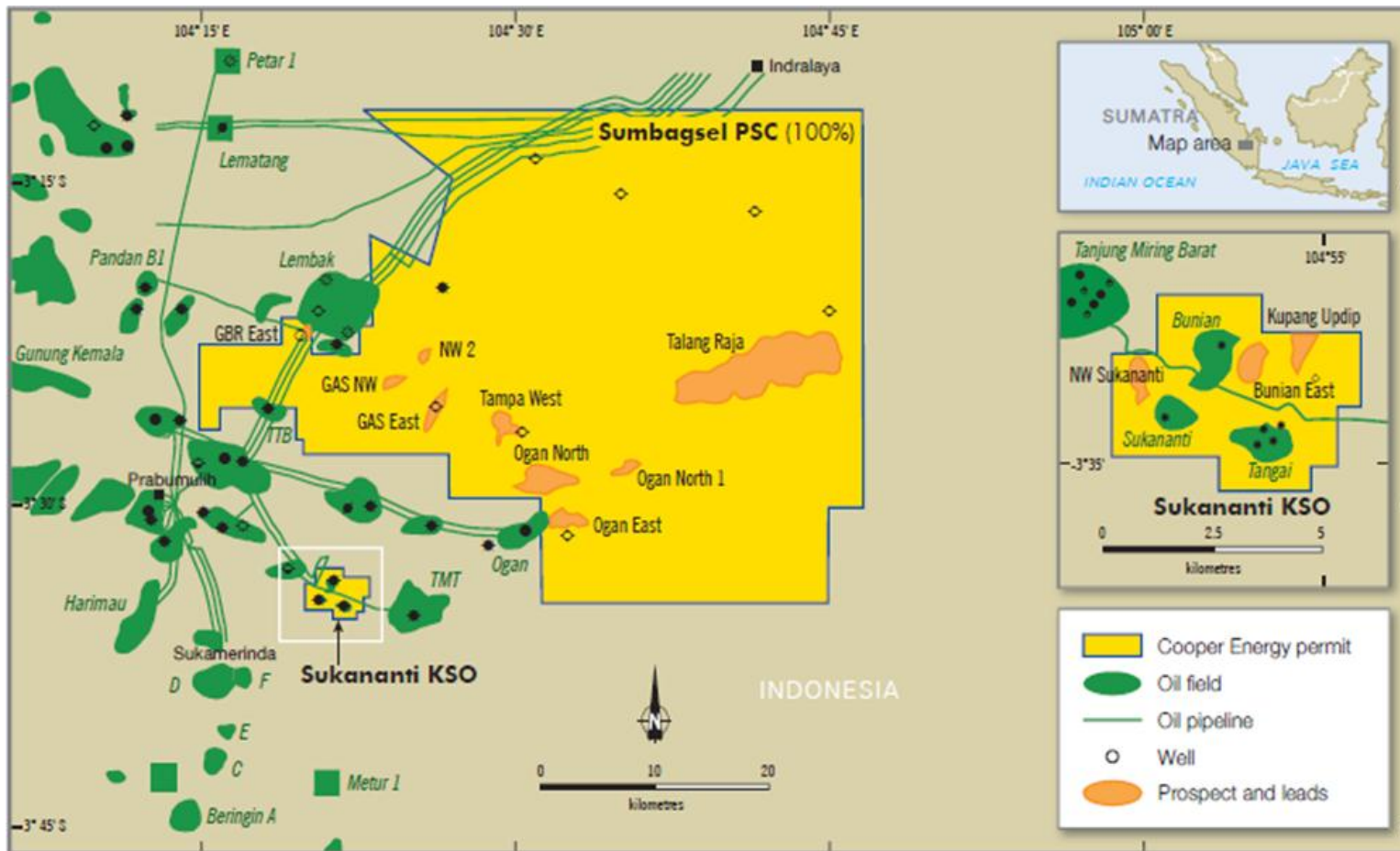
Otway Basin



Tunisia



Indonesia



Summary

- ✓ **Cash plus investments up and reserves/resource base growing**
- ✓ **Implementing strategy and plans**
 - head office moved, Chairman appointed, new team in place
 - increased focus on Eastern Australia
- ✓ **Production growth**
 - Australia & Indonesia
 - screening acquisitions
- ✓ **Activity increasing significantly including company changing opportunities**
 - Tunisia and Otway drilling
 - corporate activity
- ✓ **Implementing strategy focused on shareholder return**
 - building value and position in core areas
 - prudent cost management
 - Australia gas market opportunities
 - remuneration closely linked to company performance