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ASX Announcement/Media Release

COE100912a

Butlers-5 Successful

Cooper Energy Limited (ASX:COE) is pleased to report that the Butlers-5 oil well, in PEL 92 on the western flank of the Cooper Basin, has penetrated a 8 metre gross oil column in the Namur Sandstone.

The well, which has been drilled to a total depth of 1,360 metres, will be cased and suspended for completion as a Namur oil producer and will be linked into the Butlers production facilities.

Cooper Energy Executive Director, Hector Gordon, said “This is an excellent result. Butlers-5 has come in high to prognosis, with a thicker oil column than was expected. This will be a valuable production well, allowing us to accelerate oil production from the Butlers field and, depending on its production performance, may also add reserves.”

Ensign Rig 30 will now move from Butlers-5 to Butlers-6 in PEL 92. Butlers-6 will investigate the south eastern flank of the Butlers oil field at Namur Sandstone level and will be deepened to investigate Hutton Sandstone reservoir potential in the Butlers structure.

After Butler-6 the Tinah-1 exploration well will be drilled to test the oil potential of a prospect located 8 km to the north of the Callawonga oil field.

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

For further information contact:-

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About Cooper Energy

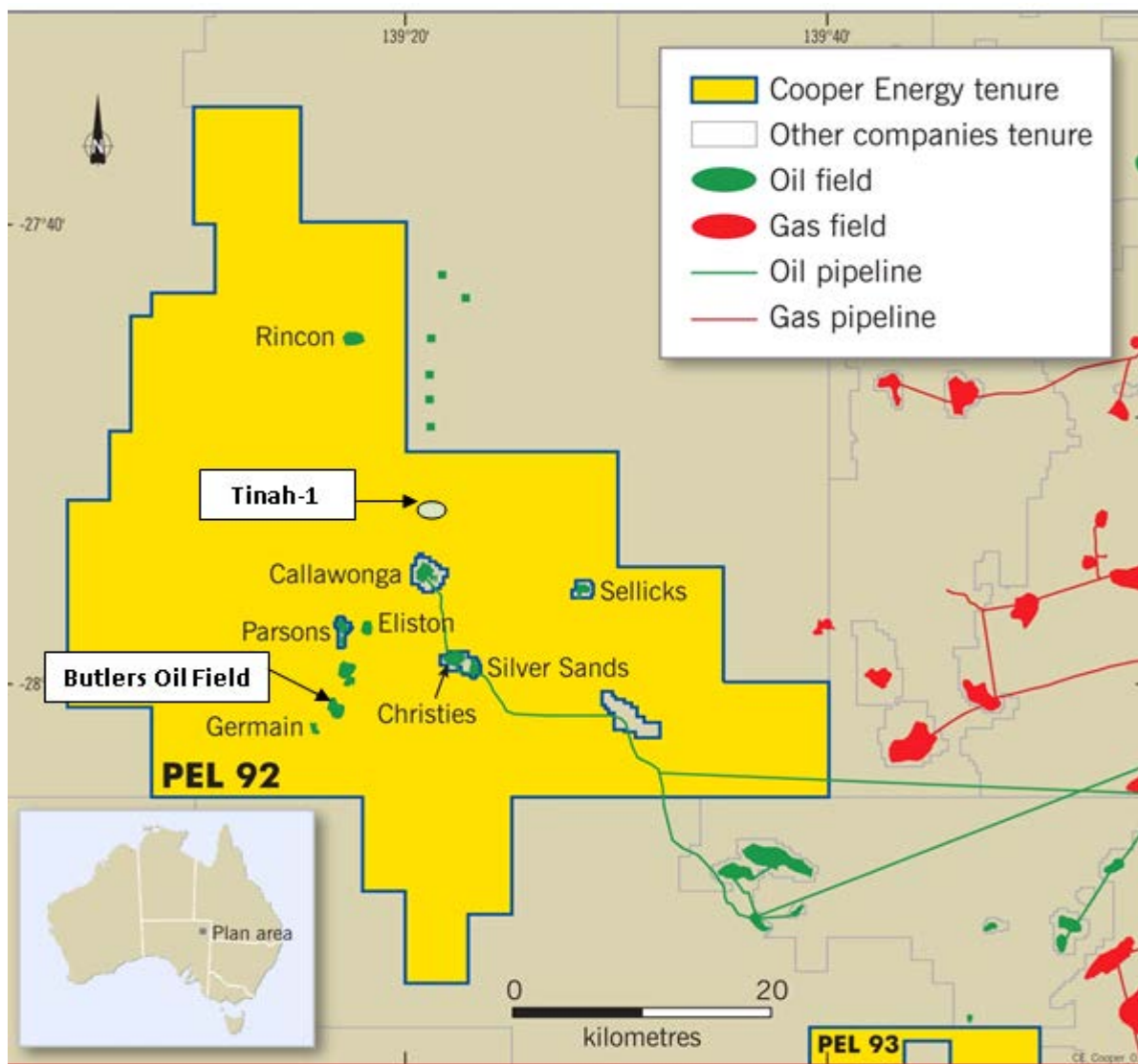
Since listing on the ASX in 2002, Cooper Energy has built a portfolio of near term low risk development and appraisal projects as well as high impact exploration prospects. Cooper Energy currently benefits from approximately 500,000 barrels of oil production per year from the Cooper Basin, South Australia, with approximately 150 barrels of oil per day gross production from its Sukananti field in Indonesia. Cooper Energy also has prospective exploration licenses in Australia (Cooper, Otway and Gippsland Basins), Tunisia and Indonesia. Cooper Energy enjoys a solid balance sheet, good production earnings, and has a clear strategy to enhance shareholder return built primarily around its core assets and strengths in the Cooper and Otway basins and Tunisia.

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Butlers oil field with location of the appraisal/development Butlers-5 and 6 wells.

