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ASX Announcement

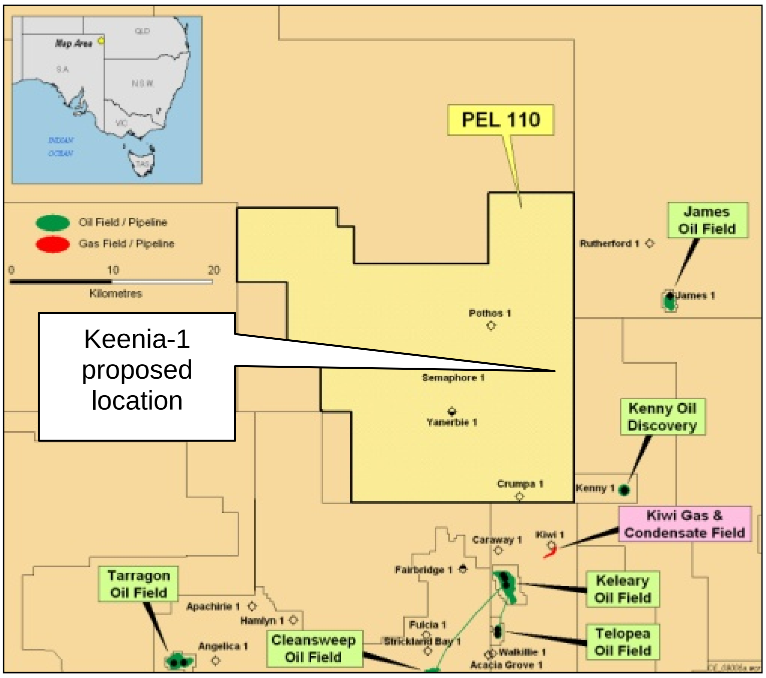
Thursday 19th November 2009 COE191109a

PEL110 Farm Out Agreed

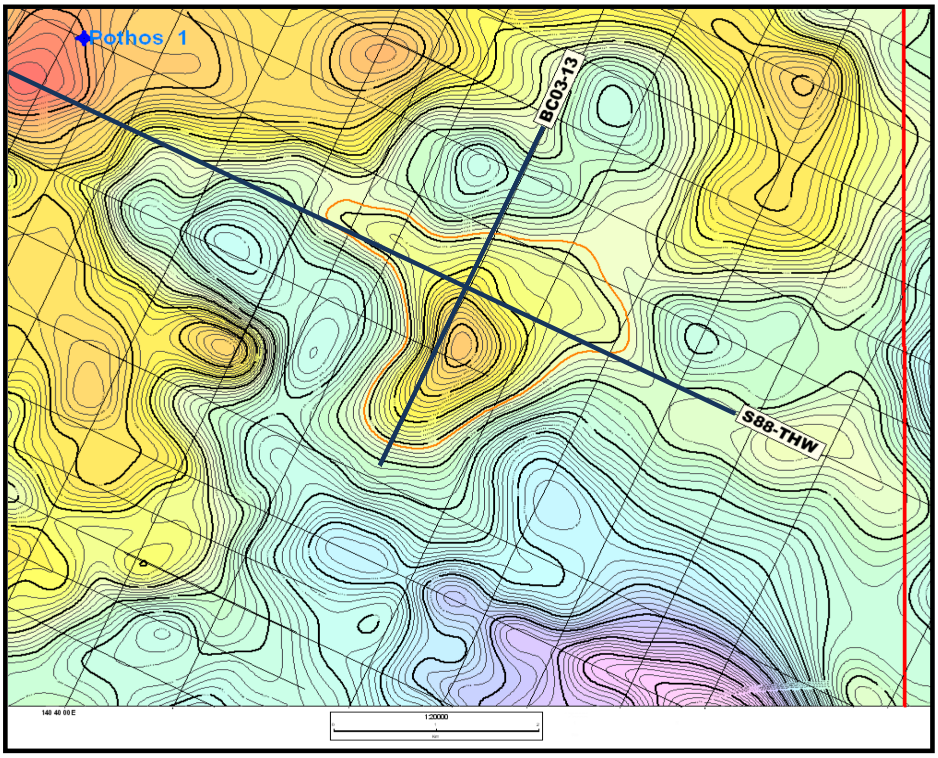
Dear Shareholders,

Cooper Energy is pleased to announce that it has agreed a farm out with Monitor Energy Limited for Cooper Energy's cost of the next well in PEL110. In exchange for paying Cooper's 40% costs in the well, Monitor will earn a 20% interest in the permit. Cooper Energy will retain operatorship of the permit.

It is envisaged that the next well to be drilled in the permit will be the Keenia-1 well, which will target 1.2 million barrels of oil (P50 recoverable) in the Namur, Tinchoo and Poolowanna reservoirs.



PEL 110: Location



Tinchoo Fm Depth map

It is hoped that well could be drilled in late 2010.

Mr Michael Scott, Managing Director of Cooper Energy was noted as saying "*We are pleased to have Monitor Energy join us in the exploration of this attractive permit and look forward to a successful and fruitful Joint Venture.*"

Future ASX announcements on PEL110 will be made at the appropriate time.

Regards,
Cooper Energy Limited

Michael Scott
Managing Director