

28 July 2016

Update on sale of Indonesian production assets

Cooper Energy (ASX:COE) advises that completion of the sale of its 55% interest in the Tangai-Sukananti KSO, South Sumatra Basin, Indonesia is now expected to occur after 29 July 2016.

As announced on 7 June, the company has entered into an agreement with ACL International Ltd. (TSXV:ACL), a Canadian oil and gas company (through its wholly owned subsidiary Bow Energy International Holdings Inc.) and Lamara Energy Pte, a Singapore based oil and gas company, for the sale of the interest, subject to regulatory and joint venture approval.

As regulatory approval has not yet been secured, Cooper Energy considers it unlikely that completion will occur by 29 July 2016 as anticipated in its announcement of 7 June.

Cooper Energy expects the required regulatory approval will be forthcoming in due course and will work to support that outcome so the transaction may be completed at the earliest practicable date.

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

About ACL International Ltd. (TSXV:ACL) is a Canadian oil and gas company focused primarily in Indonesia. Through its wholly owned subsidiary Bow Energy International Holdings Inc., ACL owns a 50% working interest in Langsa TAC, an offshore block located in North Sumatra which is currently producing 885 BOPD gross, and a 38.25% working interest in South Block A PSC, an onshore exploration block located centrally in the North Sumatra Basin.

About Lamara Energy: Lamara Energy is a Singapore based oil and gas company focussed on building a portfolio of producing oil and gas assets in Indonesia, using a team with significant Indonesia operational experience and leadership, reservoir and geologic talent and financial management expertise.