



MARKET RELEASE

7 July 2014

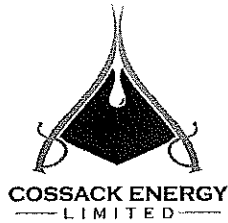
Cossack Energy Limited

TRADING HALT

The securities of Cossack Energy Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Wednesday 9 July 2014 or when the announcement is released to the market.

Security Code: COD
 CODO

Jill Hewitt
Senior Adviser, Listings Compliance (Perth)



ASX ANNOUNCEMENT

ASX: COD

7 JULY 2014

ASX Compliance Pty Ltd
Level 8, Exchange Plaza
2 The Esplanade
Perth WA 6000

By Email: tradinghaltspert@asx.com.au

To whom it may concern

Request for Trading Halt

Pursuant to ASX Listing Rule 17.1, Cossack Energy Limited ("Cossack") requests a trading halt in respect of the ordinary shares of the Company (ASX Code: COD), commencing immediately.

For the purposes of ASX Listing Rule 17.1, the Company provides the following information:

- a) the trading halt is requested pending an announcement by the Company in relation to its Polish acquisition and capital raising;
- b) the Company wishes the trading halt to remain in place until the earlier of commencement of trading on Wednesday 9 July 2014 and when the Company makes the intended announcement; and
- c) the Company is not aware of any reason why the trading halt should not be granted or of any other information necessary to inform the market about the trading halt.

Yours sincerely

Sarah Smith
Company Secretary



ASX ANNOUNCEMENT

ASX: COD

7 JULY 2014

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About Cossack Energy Limited:

Cossack Energy listed on the ASX in October 2013. The Company is an oil and gas exploration and development company focussed on advancing highly prospective assets within the world class oil and gas provinces of the Ukraine and Eastern Europe.

Cossack has 100% ownership of the Limnytska Licence, a large onshore oil and gas project spanning some 172km² in Western Ukraine. The license is located adjacent to known discoveries and near to existing large producing oil and gas fields, Limnytska is considered a relatively low risk appraisal opportunity with significant upside.

The Limnytska Licence is estimated to contain a Total Mean Prospective Resource of 832 BSCF of gas and 16.3 MMBBLS of condensate⁽²⁾.

Cossack has also entered into an agreement to acquire a 24% Working Interest ("WI") in the Bieszczady Project located in Poland.

The Bieszczady Project is made up of eight (8) contiguous licences and covers an extensive area of 3,546 km² in the far south-east of Poland bordering on Ukraine and Slovakia in the foothills of the Carpathian Mountains.

Tarnawa Central, one of five prospective fields identified in the Project area, has been flow tested by means of the Nieb-1 discovery well and is estimated to contain a Total Mean Contingent Resource⁽¹⁾ of 28 BSCF of gas (Cossack's 24% WI – 6.7 BSCF) and 2.5 MMBBLS of condensate (Cossack's 24% WI – 0.6 MMBBLS).

Polskie Górnictwo Naftowe i Gazownictwo ("PGNiG"), who is the largest oil & gas exploration and production company in Poland, is the 51% JV owner and Operator of the Project with LSE AIM listed San Leon Energy plc as the other 25% JV Partner.

Through its established in-country relationships and management expertise, the Company intends to expand its portfolio throughout the Ukraine and Eastern Europe to develop a diversified exploration and production oil and gas company.

Notes:-

- (1) RPS Energy CPR on the Bieszczady Block Mean Estimate of Contingent Resources – refer to Cossack’s announcement dated 5 June 2014 for further details.*
- (2) RPS Energy IGR on the Limnytska Licence Total Mean Estimate of Prospective Resources – refer to Cossack’s announcement dated 17 July 2013; Prospectus for further details.*
- (3) Cossack is not aware of any new information or data that materially affects the resource estimates set out above. All material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.*