

## ASX Announcement

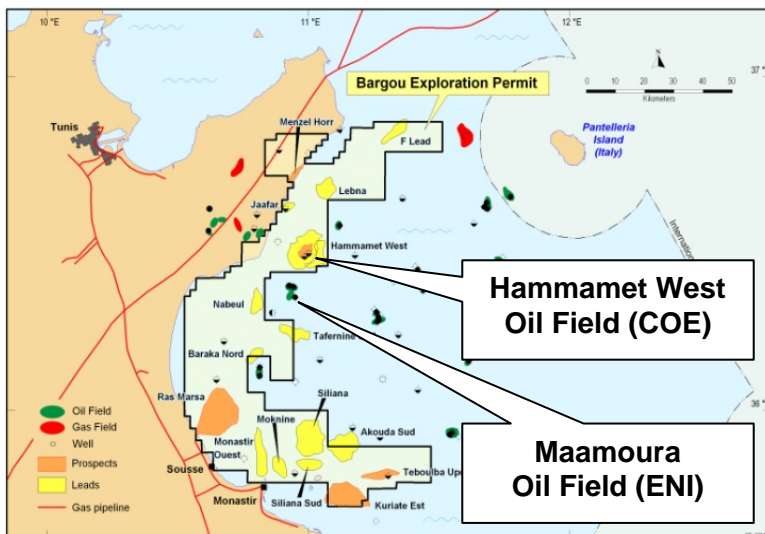
Friday, 08 January 2010

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### Tunisia, Bargou 3D Seismic Acquisition Complete (COE 100% and Operator)

Dear Shareholders,

Cooper Energy is pleased to announce that the marine 3D seismic survey over the Hammamet West Oil Field has been completed on time, within budget (US\$1.8 million) and without incident. The 209 km<sup>2</sup> (179km<sup>2</sup> subsurface full-fold data) 3D survey was acquired by CGGVeritas between the 11<sup>th</sup> December 2009 and 3<sup>rd</sup> January 2010.



The Hammamet West Oil Field lies wholly within the Bargou Exploration Permit, Tunisia. Cooper Energy is the 100% owner and Operator of the permit.

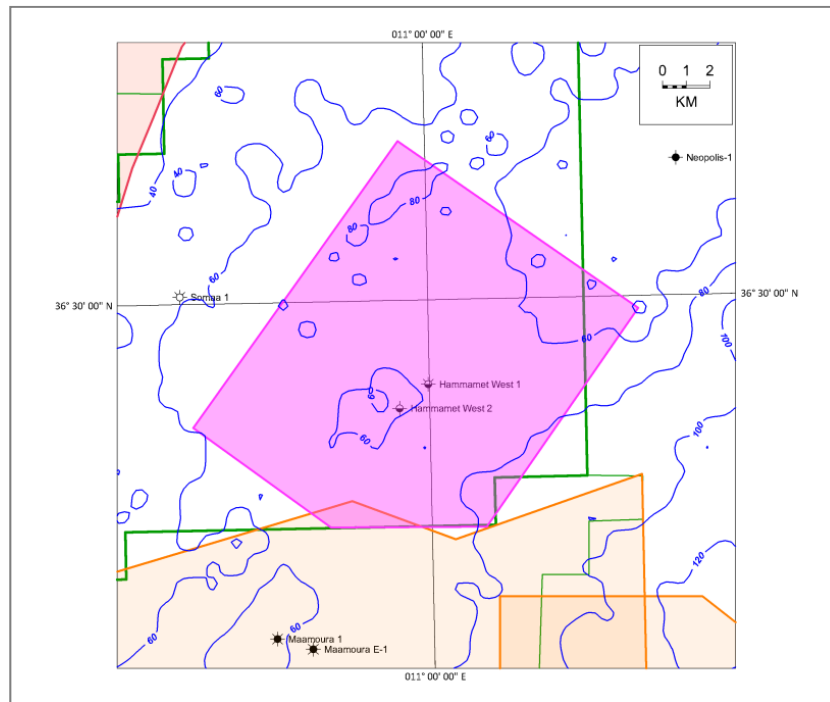
The 3D seismic data will now be processed by CGGVeritas in Perth, Western Australia. It is expected that the data will be available for interpretation in 2Q2010.

#### ***Bargou Permit Location***

The high resolution 3D seismic is expected to enable Cooper Energy to define the internal reservoir architecture (areas of good reservoir quality and natural fracture occurrence), to enhance the structural understanding of the field and to accurately locate a Hammamet West-3 appraisal well.

It is expected that following the acquisition, processing and interpretation of the new high resolution 3D seismic, a Hammamet West-3 appraisal well will be proposed for drilling in 2011.

Hammamet West lies 12 km north of the ENI Maamoura development, which is currently being developed by horizontal wells in the Abiod Formation in a similar fashion to what would be envisaged for Hammamet West.



**Hammamet West 3D Seismic Area**

Mr Michael Scott, Managing Director of Cooper Energy was noted as saying “We are very pleased to have completed the acquisition of the Hammamet West 3D seismic. This new data will aid us to appraise the Hammamet West Oil Field in a timely manner. The critical factor in our appraisal work will be to prove that the Abiod carbonate reservoir can produce oil at commercial rates. Should the appraisal work be successful then we could be sitting on a substantial hydrocarbon resource.”

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

Regards,  
**Cooper Energy Limited**

**Michael Scott**  
Managing Director

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