

20 August 2018

## Ocean rescue as Cooper Energy drilling campaign concludes

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The Managing Director of Cooper Energy (ASX:COE) David Maxwell today praised the crews of the Ocean Monarch drill rig and offshore supply vessel, the Far Saracen, after they successfully rescued two sailors adrift at sea near the Sole-4 drilling site.

The team on board the Ocean Monarch was wrapping up the Cooper Energy drilling program off the Gippsland coast when they found themselves in an unlikely situation last Wednesday when the weather in the Bass Strait took a turn for the worse.

At approximately 11.00 am on 15 August the Australian Maritime Safety Authority (AMSA) received a distress alert and requested the Far Saracen, to attempt a rescue. A merchant vessel was also sent to provide shelter in its lee.

The vessel in distress was reportedly taking on water and its mast was reported collapsed.

When the Far Saracen arrived on the scene the master evaluated the situation and, while the mast was intact, successfully launched its fast rescue craft and recovered the two men who had been on their way to Launceston from Sydney.

The sailors were safely returned to the Ocean Monarch by the Far Saracen where they were assessed by the medic on board the rig, given a warm meal, and a place to rest. The following day they caught the helicopter back to Tooradin where Victoria Police were able to assist.

The yacht was left to drift and will be salvaged at a later date. The men are now back with their families and very grateful to Cooper Energy and in particular, the team on Far Saracen.

David Maxwell said: "I would like to commend the swift actions of the Far Saracen and Ocean Monarch teams who participated in the rescue. At Cooper Energy we view the safety and wellbeing of our team and community as a top priority. The weather in the Bass Strait can be treacherous and we commend the team on the Far Saracen for their lifesaving work. It is very pleasing to know that the robust systems we have in place work and that we have helped two men out of a precarious situation."

Cooper Energy has now concluded its 160-day drilling campaign across the offshore Otway and Gippsland basins.

| Further comment and information: |                            |
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**About Cooper Energy Limited (ASX:COE)** Cooper Energy is an ASX listed exploration and production company which generates revenue from gas supply to south-east Australia and low cost Cooper Basin oil production. The company is an emerging player in the south-east Australian energy sector holding a portfolio of gas supply contracts and one of the most extensive portfolios of gas-focussed acreage and assets, including well located reserves and resources in the Otway and Gippsland basins. Cooper Energy has 100% interest in the Sole gas field which is being developed to provide a new source of gas supply to south-east Australia in 2019.